
Avendus Capital advises IndiaHomes on its INR 150 crore fund raise from NEA, Foundation Capital and Helion Venture Partners

Mumbai, May 14, 2014

IndiaHomes announced that, in the largest ever investment in a real estate portal in India, it has received an additional investment of INR 150 crore in an investment round led by New Enterprise Associates (NEA) with participation from its existing investors Foundation Capital and Helion Venture Partners. IndiaHomes, India's First Professional Property Broking Portal was set up in March 2009 with the vision of supporting customers aspiring to own a house by hand holding them through the complex process. The company's vision is of "empowering" home buyers with "choice and voice" by using numerous cutting edge technologies to facilitate real estate transactions.

IndiaHomes is India's first FDI funded real estate portal and also the first professional property services company in this sector to receive international Private Equity funding. Helion Venture Capital and Foundation Capital have already invested around INR 120 crore in the company.


Avendus Capital was the exclusive financial advisor to the transaction.

The real estate market in India, which has been traditionally dominated by the unorganized sector, largely unregulated and represented by sole proprietorships, has witnessed a change with the advent of online property portals. Today, there are over 4 million online searches per month for properties with 16,000 to 20,000 properties sold every month through portals.

Elaborating on this investment Mr. Samarjit Singh, Founder and Managing Director, IndiaHomes, said, "This investment will fuel our growth as we expand our presence from 10 to 50 cities in the next few months. Additionally, we will also make a foray into the secondary market and envisage 60:40 ratio between primary and secondary market in the near future."

Bala Deshpande, Senior Managing Director of NEA, who led the investment and has now joined the Board of IndiaHomes stated "In the increasingly exciting world of real estate portals, IndiaHomes has demonstrated a leadership position by achieving tangible real business results. We believe that the winning combination of cutting edge technology coupled with disciplined rigorous execution will ensure IndiaHomes will be the market defining company in this space. We are delighted to partner them on this exciting journey".

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Aashish Bhide, Executive Director of Avendus said “IndiaHomes is driving the consolidation of the hyper fragmented property intermediation segment. The current investment round will help the company develop the market further and cement its position as the leading franchise in this segment.”

About Indiaworld Technologies Pvt. Ltd. (IndiaHomes):

IndiaHomes has revolutionized the business of property services by ushering in an era of professionalism, excellence, integrity and trust. The company offers a complete turnkey of services to its customers in both the primary as well as secondary market such as short-listing of suitable properties, comparisons of multiple properties, site visits, market analysis and unbiased recommendations and advice best suited to the specific needs of the customer. IndiaHomes provides end to end customer solutions through its value added services like expert documentation, finance and mortgage along with its core business of buying/selling/rental of residential properties.

IndiaHomes is the only company in this segment with a 1-800-1022-224 Toll Free number and interactive website wherein an inquiry generates a call with 5 minutes of receiving the call. The entire range of services is offered free-of-cost to the customer. IndiaHomes has tie-ups with over 500 of India's leading real estate developers and builders across all major cities in the country as well as 6 banks for loans. IndiaHomes is the only company in the real estate segment in India to use technology as a platform to enable customers to make informed decisions. The company is venture funded by Helion Venture Partners (www.helionvc.com) and Foundation Capital (www.foundationcapital.com). For additional information, visit www.indiahomes.com.

About NEA

NEA is a leading venture capital firm focused on helping entrepreneurs build transformational businesses across multiple stages, sectors and geographies. With more than \$13 billion in committed capital, the firm invests in information technology and healthcare companies at all stages in a company's lifecycle, from seed stage through IPO. NEA's long track record of successful investing includes more than 175 portfolio company IPOs and more than 300 acquisitions. For additional information, visit www.nea.com.

About Avendus Capital:

Avendus Capital is a leading financial services firm which provides customised solutions in the areas of financial advisory, equity capital markets, alternative asset management and wealth management. The firm relies on its extensive track record, in-depth domain understanding and knowledge of the economic and regulatory environment, to offer research based solutions to its clients that include institutional investors, corporations and high net worth individuals/families. In recent years, Avendus Capital has consistently been ranked among the leading corporate finance advisors in India and has emerged as the advisor of choice for cross-border M&A deals, having closed around 38 cross-border transactions in the past 5 years. Avendus PE Investment Advisors manages funds raised from its investors by investing in public markets, while Avendus Wealth Management caters to investment advisory and portfolio management needs of Family offices and Ultra High Networth Individuals / families, spanning all asset classes. Headquartered in Mumbai, the firm has offices in New Delhi and Bangalore.

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