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## **Avendus Capital advises C&S Electric in its acquisition of Etacom Group**

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**Mumbai, December 19th, 2011**

C&S Electric, the Delhi-based electrical product manufacturer announced the acquisition of the Euro 20mn Etacom Group of Netherlands.

C&S Electric is a leader in various electrical components like LV/ MV switchgear, Power busbars and Lighting and wiring accessories. It has pioneered the market for busbars in India and is a market leader in this segment. Etacom is a globally acknowledged brand in cast resin busbar space and has a very strong presence in applications where high performance is required. 'Betobar' is a sought-after product in industries like Oil and Gas, Desalination plants and Utilities with operations in Netherlands, Belgium, Germany and UK and has manufacturing facility in Boom, Belgium.

C&S Electric has been looking to expand its presence in the power busbars business and establish a base to service the demand in Europe and the Middle East. The acquisition of Etacom allows C&S to add a complimentary product line to its well known range of metal clad busbars and create a synergistic product line for both its domestic and export customers. The coming together of pioneers in the power busbars segment has created a global leader in this product.

Aditya Khanna, Director C&S Electric, commenting on the transaction said "This is the second overseas venture for C&S in the last 24 months – first being a Greenfield in China. This is an important part of our strategy to establish the C&S brand globally and extend our market leadership in chosen segments. This elevates our market leadership in busbars to a global level"

Preet Mohan Singh, Executive Director, Avendus Capital said "This acquisition showcases our capability to work with a client across the life cycle – we worked with C&S Electric on their private equity fund raising and are now committed to helping them with their inorganic growth plans."

**Avendus Capital was the exclusive financial advisor to C&S Electric for this transaction**

<p><b>NEWS RELEASE</b></p>	<p><b>Avendus Capital</b></p>
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<p>Contact: Shveta Singh</p>	
<p>+91 22 6648 0020, shveta.singh@avendus.com</p>	

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## **About C&S Electric**

C&S Electric Ltd. is amongst the leading suppliers of electrical equipment in India and is India's largest exporter of industrial switchgear. It's wide range of electrical and electronic products find application in power generation, distribution, control, protection and final consumption. The business operations of C&S Electric are divided in the following 7 strategic business units (SBUs)

1. Switchgear & Protection SBU
2. Power Busbars SBU
3. Lighting & Wiring Accessories SBU
4. Electrical contracting
5. Solar Power
6. MV Switchgear
7. Diesel generators

For more information, please visit <http://cselectric.co.in/>

## **About Etacom Group**

Eta-com has a well known presence in the engineered conductor market through its brand Bet-o-bar and is a widely preferred brand in the markets where high performance is required in hazardous scenarios. Eta-com makes bus bars which find usage in industrial applications like power generation, oil and gas and utilities market. Eta-com is based out of Netherlands with the operational head office located in Belgium.

For more information, please visit <http://www.etacomgroup.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. Avendus Securities through its Institutional Equities practice is able to offer clients best-in-class research-driven advice to help them take investment decisions, while Avendus PE Investment Advisors manages funds raised from its investors by investing in public markets and private equity. The Group 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, corporates and high net worth families. Avendus Capital has consistently been ranked among the top-five corporate finance advisors in India and has emerged as the advisor of choice for cross-border M&A deals and has closed 35 cross-border transactions in the past 4 years. Headquartered in Mumbai, the firm has offices in New Delhi and Bangalore. Avendus Capital, Inc (US) and Avendus Capital (UK) Pvt. Ltd. located in New York and London, respectively, are wholly owned subsidiaries offering M&A and Private Equity syndication services to clients in the respective regions.

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