
Avendus Capital advises Creador on its USD 45 million stake sale in Sapphire Foods India

Mumbai, December 7, 2023

Arinjaya (Mauritius) Ltd (Creador), sold 4.2% stake in Sapphire Foods India worth USD 45 million (INR 378 crore). The transaction was executed at INR 1,400 per share, a minimal 3.2% discount to previous day's closing price. The transaction saw GIC (Government of Singapore) anchoring a majority of the deal.

Avendus Capital was the sole advisor to Creador on this transaction.

Gaurav Sood, Managing Director & Head, Equity Capital Markets, Avendus Capital said, "We are delighted to partner with Creador on their stake sale in Sapphire Foods India. The QSR sector is a great play on the India consumption story with evolving demographics. It continues to witness high investor interest across cycles from marquee long only foreign and domestic funds alike."

Abha Agarwal, Managing Director & Co-head, Consumer, Financial Institutions Group and Business Services Investment Banking, Avendus Capital said, "Sapphire Foods, with its strong management team, robust processes, and two formidable global brands, stands out as one of the few well-established platforms in the QSR space. We are confident that the company will continue to be highly attractive to top-tier investors through its value creation journey."

Sapphire Foods India is primarily engaged in the franchise business of KFC and Pizza Hut restaurants in India and is one of the largest franchisees of YUM brands in the Indian subcontinent in terms of revenue.

About Avendus

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Avendus Capital, the investment banking arm, is consistently ranked among the top investment banks in the country on the back of its in-depth domain understanding and a best in the class track record of domestic and cross-border transactions. Avendus' wide range of clients is testimony to its ability to serve corporates throughout their life cycle – from growth stage funding to large-sized transactions, M&A advisory and access to public markets.

Avendus Capital Inc located in New York is an Avendus Group entity offering M&A and Private Equity syndication services to clients in the US.

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