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## **Avendus Capital advises HashedIn, a leading cloud native software engineering and product development firm, on their proposed acquisition by Deloitte**

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Bangalore, December 3, 2020

Deloitte Consulting has agreed to acquire HashedIn Technologies Private Limited (“HashedIn”), a high-end product development and software engineering firm. This acquisition continues Deloitte’s longstanding and strategic investment in scaling core engineering capabilities to augment its deep business domain knowledge.

Working with some of the most transformative companies of the digital age, HashedIn engineers market leading solutions leveraging cloud native technologies and modern pod-based delivery. The combination of HashedIn’s services and Deloitte’s scaled digital, cloud, AI and cyber capabilities will deepen the capacity to design software products and intelligent solutions that drive innovation at the edge.

Avendus Capital acted as the exclusive financial advisors to HashedIn and its shareholders on the transaction.

Himanshu Varshney, HashedIn CEO and Co-Founder said, “Joining Deloitte provides our business with an opportunity for exponential growth and to develop leading edge platforms and solutions. Our culture of attracting and developing talent skilled in the latest technologies, combined with Deloitte’s depth of industry and global reach, makes us well positioned to help clients transform their organizations and continue on a strong growth trajectory.”

“Our two organizations embrace a passion for innovation, digital transformation and commitment to creating the best talent experience for our people,” said Dan Helfrich, Chairman and CEO, Deloitte Consulting LLP. “Together, we will help our clients to imagine, deliver and run their futures with cloud.”

“Cloud, one of the most significant technology shifts of our generation and a catalyst for massive disruption, is challenging the fundamentals of most businesses and shaping them for the next decade,” said Ranjit Bawa, Cloud Leader, Deloitte Consulting LLP. “Deloitte and HashedIn share a common goal of delivering value to our clients through disruption and innovation. Our clients are at an inflection point — no domain is sacrosanct — as they embrace cloud, AI and agile pod-based delivery principles,” he added.

Amit Singh, Co-head, Enterprise Technology & Services Investment Banking at Avendus Capital said, “Investment interest in the digital engineering space continues to remain very buoyant. This transaction marks Avendus’s third deal closure, in this space, in 2020. HashedIn is the perfect example of a next-gen, born in the cloud, digital engineering company. This combination shall create a powerhouse with strong front-end capabilities and proven technology prowess, at the backend.”

### **NEWS RELEASE**

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The acquisition is subject to customary closing conditions.

## About Avendus

**Avendus Group** is a leading financial services firm with presence in the areas of Investment Banking, Wealth Management, Credit Solutions and Asset Management. Established in 1999 in Mumbai, India, Avendus is today present in 10 cities across India, US, UK and Singapore. Avendus partners with the Indian entrepreneur ecosystem to provide differentiated solutions that enable clients to meet their strategic aspirations.

**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's wide range of clients is testimony to its ability to serve its corporates throughout their life cycle – from growth stage funding to large-sized transactions, and M&A advisory.

**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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