
Avendus Wealth announces the syndication of Rs 90 crores in Smaaash

Mumbai, December 21, 2017

Avendus Wealth Management Pvt Ltd announces the syndication of Rs 90 crores in Smaaash, one of India's acclaimed gaming and entertainment centers that marries sports, virtual reality, music and dining into an immersive, social experience. Select HNI clients of Avendus Wealth have invested in the company led by Shripal Morakhia, who has a successful track record of wealth creation.

Many of Smaaash's games are designed and produced in-house, ranging from highly interactive sports simulators to thrilling and recreational attractions. With its current presence in Mumbai, Gurgaon, Hyderabad, Bengaluru, Noida and Ludhiana, SMAAASH is India's entertainment powerhouse. It also has a presence in the US – in the famed Mall of America.

Says **Shripal Morakhia, Founder, Smaaash**, "In the current year with two back to back acquisitions we have cemented our place as THE player in the active entertainment space. The equity raise will only accelerate our growth plans to provide world class sports and immersive experiences in India."

Says **George Mitra, CEO, Avendus Wealth Management Pvt Ltd**: "Investments in unlisted companies are forming an important facet in the asset allocation of HNI's portfolio. Sectors where there is growing interest include consumer, healthcare, deep tech and clean-tech. Beyond financial returns, reasons to invest directly in companies include the desire to understand businesses which can either complement or potentially disrupt the existing businesses owned by HNIs, or in some cases, to diversify from the existing ones. Synergies within Avendus group enable us to have access to marquee deals for syndication with HNIs in the unlisted space and cater to this growing allocation in their portfolio."

Entertainment across the globe is getting more experiential and innovative. Communities of fans are driving growth and word of mouth publicity. To be on top of the game, there has to be a constant thrust on new ideas. Says **Arvind Bansal, Head of Products, Avendus Wealth Management**: "Smaaash is

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uniquely positioned to exploit the gap in urban entertainment. With its strong, home grown technology, Smaaash is in a leading position to create a pan-India business that could deliver significant value for its investors.”

With its sights set firmly on expanding the horizon of opportunities for its clients, on the back of strong connects of the firm in the entrepreneurial ecosystem of India, Avendus Wealth, over the last year, has built strong partnerships with teams providing unique and differentiated approaches – e.g. Fireside Ventures, a consumer fund led by Kanwaljit Singh, Alteria Capital, a venture debt fund led by Ajay Hattangdi and Vinod Murali and Stellaris Venture Partners, led by Rahul Chowdhri, Ritesh Banglani and Alok Goyal.

About Avendus

The Avendus Group (Avendus) is a leading provider of financial services with an emphasis on customized solutions in the areas of Investment Banking, Wealth Management, Structured Credit Solutions and Alternative Assets Management. Avendus relies on its extensive experience, in-depth domain understanding and knowledge of the regulatory environment, to offer customized solutions that enable clients to meet their strategic aspirations. Avendus Capital has consistently been ranked among the leading financial advisors by overall number of deals. It has a strong track record of cross-border transactions and has helped multiple clients benefit from opportunities across geographies. Avendus Wealth manages USD 3 billion worth of assets for UHNIs and corporates. Avendus’s wide range of clients is testimony to its ability to serve its corporate clients throughout their life cycle – from growth stage funding to complex, large sized transactions later in the cycle.

Avendus Capital Inc. 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.

For more information, please visit www.avendus.com