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Mankind Pharma, IIFL Wealth, Byju's, ChrysCap, KKR among winners of VCCircle Awards

By Debjyoti Roy (<https://www.vccircle.com/author/debjyoti-roy>) | 14 February, 2019



Winners of VCCircle Awards 2019

Drugmaker Mankind Pharma Ltd, ed-tech venture Byju's, homegrown private equity firm ChrysCapital and global alternative asset manager KKR are among the winners of the VCCircle Awards 2019.

The annual awards, now in their eighth year, felicitate PE- and venture capital-backed companies in key sectors as well as investment funds, law firms and investment bankers.

The winners were awarded on Thursday as part of the VCCircle India Limited Partners Summit 2019, held at ITC Grand Central in Mumbai.

The winners were chosen based on the recommendation of an eminent five-member jury. The jury comprised Keki Mistry, CEO at Housing Development Finance Corporation; Gopal Srinivasan, chairman and managing director at TVS Capital Funds Ltd; Michael Liu, senior vice president at Portfolio Advisors; Sameer Garde, president (India and SAARC), Cisco; and Anjali Bansal, founder of Avaana Capital.

Plastic products maker Supreme Industries Ltd; IIFL Wealth Management Ltd, a unit of financial services company IIFL Holdings; Mahindra & Mahindra Ltd, part of the diversified Mahindra Group; HL Agro Products, one of the country's top exporters of sesame seeds and corn products; and Bangalore International Airport Ltd bagged the portfolio company awards in their respective sectors.

The awards also recognised top PE and VC fundraisers, as also the exit of the year based on annualised return, or the internal rate of return (IRR).

SeaLink Capital Partners, the private equity firm founded by former KKR executive Heramb R Hajarnavis, bagged the PE fundraiser (<https://www.vccircle.com/sealink-capital-raises-debut-india-private-equity-fund-exceeds-target/>) of the year award after exceeding its target for the debut fund. Sixth Sense received the VC fundraiser of the year award for its second venture capital fund.

For these two fundraiser awards, the jury was not looking at the quantum per se. Instead, the jury was in favour of recognising general partners who succeeded after a struggle and didn't enjoy the backing of large institutional houses that established PE and VC firms such as Sequoia Capital and ChrysCapital enjoy. The jury also recognised the opening of a large new investor class--high-net-worth individuals--by Sixth Sense.

Blackstone Group LP won the award for the exit of the year (<https://www.vccircle.com/teleperformance-to-buy-intelenet-from-blackstone-at-1-bn-valuation/>) thanks to its sale of business process outsourcing firm Intelenet to French company Teleperformance. This was Blackstone's second profitable exit from Intelenet, a fact that helped it steal the march over the blockbuster exits by a bunch of VC firms from Flipkart by selling their stake to Walmart.

ChrysCapital, which last year closed fundraising for its eighth fund, secured the Indian fund manager award while KKR topped the list among the foreign investors.

The best intermediaries—investment banks and law firms—were honoured, too. Unitus Capital and Ernst & Young LLP Capital received the investment bank of the year award for PE and M&A categories, respectively. Trilegal and Shardul Amarchand Mangaldas and Co received the law firms of the year award under the PE and M&A categories, respectively.

For bankers, the jury took a qualitative call and recognised the sole advisory role of Unitus in most of its transactions.

VCCircle also conferred a few prestigious special awards this time. Zia Mody, one of India's top corporate lawyers and founder of reputed law firm AZB & Partners, was honoured with Leader of the Year award.

This year, VCCircle added another award for the special situations firm of the year. The award went to ICICI Venture, the private equity arm of ICICI Bank.

While ICICI Venture itself didn't strike any deal in the stressed assets space, it came out on top because of two transactions sealed through joint ventures. AION Capital, a joint venture of ICICI Venture and US-based Apollo Global, acquired Monnet Ispat & Energy Ltd in a consortium with JSW Steel Ltd while Resurgent Power Ventures, where it has partnered with Tata Power Co. acquired a majority stake in Prayagraj Power Generation Co. Ltd.

The nominations for the awards were powered by VCCEdge (<https://www.vccedge.com/>), the data research platform of News Corp VCCircle.

Here is the full list of winners.

Portfolio companies:

Consumer Company of the Year: The Supreme Industries Ltd.

Education Company of the Year: Think and Learn Pvt. Ltd (Byju's).

Financial Services Company of the Year: IIFL Wealth Management Ltd.

Healthcare Company of the Year: Mankind Pharma Ltd.

Infrastructure Company of the Year: Bangalore International Airport Ltd.

Agri Company of the Year: HL Agro Products Pvt. Ltd.

Industrials Company of the Year: Mahindra & Mahindra Ltd

Rainmakers, Investors:

Exit of the Year: Intelenet - Blackstone Advisors India Pvt. Ltd

Investment Bank of the Year – PE: Unitus Capital Pvt. Ltd.

Investment Bank of the Year - M&A: Ernst & Young LLP

Law firm of the Year – PE: Trilegal

Law firm of the Year - M&A: Shardul Amarchand Mangaldas and Co.

Fundraiser of the Year - Private Equity: SeaLink Capital Fund

Fundraiser of the Year - Venture Capital: Sixth Sense Venture Fund II

Indian Fund Manager of the Year: ChryCapital Investment Advisors India Pvt. Ltd.

Global Fund Manager of the Year (In India): KKR India Advisors Pvt. Ltd.

Special Jury Recognition - Leader of the Year: Zia Mody

Special Situations Firm of the Year: ICICI Venture Funds Management Company Ltd.

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INFRASTRUCTURE ([HTTPS://WWW.VCCIRCLE.COM/INDUSTRY/INFRASTRUCTURE](https://www.vccircle.com/industry/infrastructure))

Morgan Stanley buys majority stake in warehouse developer KSH Infra

By Swet Sarika (<https://www.vccircle.com/author/swet-sarika>) | © 14 February, 2019

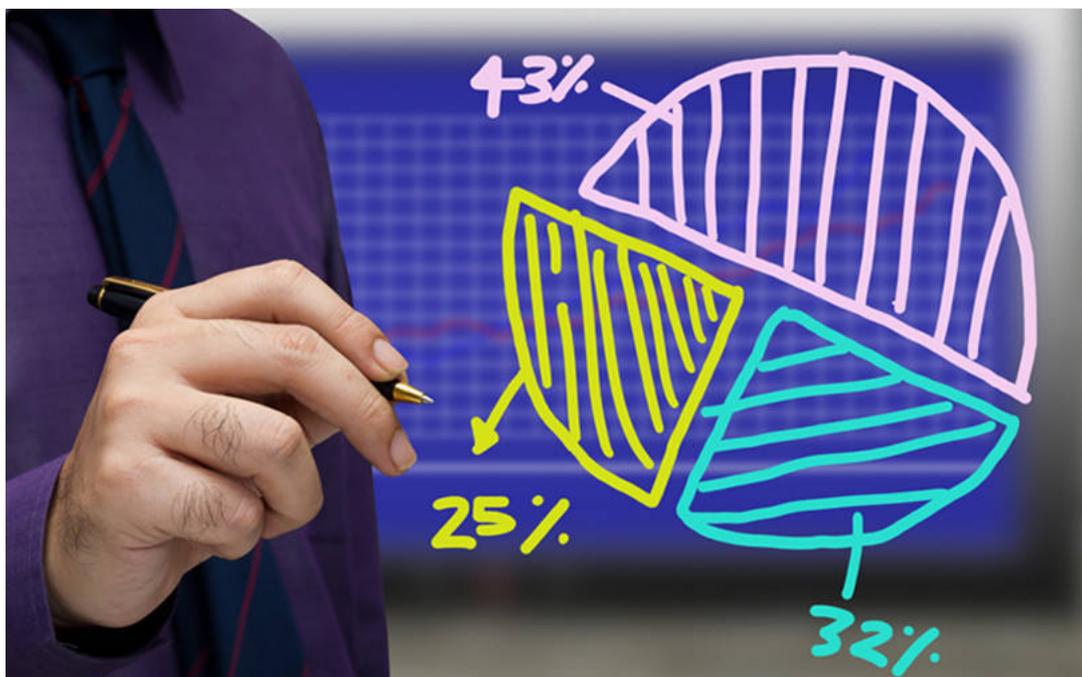


Photo Credit: 123RF.com

Morgan Stanley Real Estate Investing has bought a majority stake in KSH Infra Pvt. Ltd, a Pune-based warehousing and industrial logistics park developer, investment banker Avendus Capital said in a statement on Thursday.

The bet marks the return of Morgan Stanley to the real estate sector. It had been an investor in India's residential real estate market for a long time before discontinuing its exposure to the segment a few years ago.

Avendus Capital, which didn't disclose the amount of stakeholding involved in the deal, acted as the financial adviser to KSH Group and its shareholders. KSH Group has businesses such as internal container depot (ICD), manufacturing and third-party (3PL or TPL) logistics. The transaction resulted in the demerger of KSH Infra from KSH Distriparks Pvt. Ltd.

KSH Infra operates two warehousing and industrial logistics parks in Pune. The warehouses, of total area one million square feet, are leased out to blue-chip multinationals.

Prateek Jhawar, director and head of infrastructure and real assets investment banking at Avendus Capital, said, "The Indian industrial warehousing and logistics sector has come a long way. Major transformations in the market, such as the rapid rise of e-commerce and GST (Goods and Services Tax) implementation, have led to an increased demand for warehousing in the country." He added, "Warehousing and logistics are no longer being seen merely as business processes, rather, they have become an integral part of the retail value chain, critical for sustained growth."

Morgan Stanley has placed the bet on India's warehousing segment at a time when the category has outdone other segments of the real estate market. A host of global investors including CPPIB (Canada Pension Plan Investment Board) and Warburg Pincus have taken exposure to the segment and continue to pour big bucks in such projects.

Warburg Pincus has formed a platform with Embassy Group for development and management of warehousing assets in the country. CPPIB has backed warehousing developer IndoSpace to take their exposure to another level in the segment.