



W, Capital First, Manpasand, Blackstone & Kedaara among winners of VCCircle Awards

India-dedicated private equity firm Kedaara Capital, venture capital firm SAIF Partners, private-sector lender Capital First Ltd and the company behind womenswear label W are among the winners of VCCircle Awards 2018.

The annual awards, now in their seventh year, recognise and felicitate PE- and VC-backed portfolio companies in key sectors, besides the key players in the ecosystem including investment funds, law firms and investment bankers.

The winners, awarded on Tuesday as part of the ongoing VCCircle India Limited Partners Summit 2018, being held at Trident Hotel, Mumbai, were chosen based on the recommendation of an eminent six-member jury. This year's jury of industry veterans and long-time watchers of business in India evaluated the nominees on a variety of qualitative and quantitative parameters such as financial performance, brand salience and management quality.

The jury comprised Vikram Limaye, managing director and CEO, National Stock Exchange; Vishakha Mulye, executive director, ICICI Bank and former head of ICICI Venture; Gopal Srinivasan, founder of TVS Capital and chairman of the PE-VC industry body IVCA; Deep Kalra, founder, chairman and CEO, MakeMyTrip; Abhishek Lodha, managing director, Lodha Group; and Shailender Kumar, CEO, Oracle India.

TCNS Clothing Co Pvt. Ltd, which owns the 'W' brand of clothing for women, juice maker Manpasand Beverages Pvt Ltd, education services firm People Combine Avenues Ltd, contract research manufacturing firm Syngene International Ltd, Capital First—which is merging with IDFC Bank—and infrastructure solutions firm Enzen Global Solutions Pvt Ltd bagged the portfolio company awards in their respective sectors.

The awards also recognized top PE and VC fundraisers, as also exit of the year based on annualised return or internal rate of return (IRR). Kedaara Capital, which raised the largest conventional sector-agnostic PE fund dedicated for India in a decade, bagged the PE fundraiser of the year award. PE giant KKR received the exit of the year award for the high returns it clocked from Gland Pharma Ltd in what was a landmark inbound acquisition deal involving a Chinese firm.

While VC firm IDG Ventures lost out to SAIF Partners for the VC fundraiser of the year, it was picked for a special jury award in recognition of its domestic fundraising that opened up new avenues of fundraising from local family offices, which otherwise did not bet on alternative investment industry in the past.

The best intermediaries—investment banks and law firms—were honoured, too. Avendus Capital and Kotak Mahindra Capital bagged the I-bank of the year award for PE and M& A categories. AZB & Partners and Cyril Amarchand Mangaldas received the law firms of the year award under the PE and M&A categories, respectively.

This year's awards also introduced the VCCircle Hall of Fame, which recognise the funds raised over the years by an Indian PE firm and the amount deployed by a global PE major. The Hall of Fame awards went to ICICI Venture and Blackstone.

The nominations for the awards were powered by VCCEdge, the data research platform of News Corp VCCircle. The Hall of Fame awardees were picked solely based on the data collated by VCCEdge.