

Hindustan Times - HT2

Baring to put \$175m in Indian startups

Prerna K. Mishra
New Delhi, February 18

BARING PRIVATE Equity Partners, one of the largest equity players in emerging markets with nearly \$2.5 billion of funds under management, plans to invest a sizeable part of its second \$175 million India Fund in start-ups.

Baring Partners has funds from the Asian Development Bank, FMO of Netherlands, and Swede Funds. It also holds endowments from universities as well as high net worth families and primarily invests in Asia, Russia and India.

“Even though we are primarily a private equity fund, we are aggressive about investing in start-ups with good management teams in niche areas,” said Baring Private Equity Partners In-

dia partner Ajit Singh Karan.

Of the \$175 million second fund, nearly one-third has already been invested. The firm has put money in clinical trails company Siro Clonfarm, publishing outsourcing firm Integra, HR outsourcing player Secova and KPO firm Pharmarc. It has also invested in Auromira – a start-up focused on non-renewable energy — and Parsec Loans, home loan lenders in the US.

The firm, which raised a \$500 million Asia fund recently, handles Indian investments separately from the rest of Asia. It put in \$40 million in its first India Fund and exited, having made \$320 million. From that fund, it still has \$100 million (11.31 per cent stake) in Mphasis, which it plans to hold on to for a few years, said Karan.

pmishra@hindustantimes.com