

# Karvy Computershare and General Atlantic Announce Strategic Partnership

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[Karvy Computershare](#), a leading provider of investor and issuer services for the asset management industry and Indian corporations, announced today that it has entered into definitive agreements for General Atlantic to become a significant shareholder in the company, subject to regulatory approvals and custom closing conditions. As part of the transaction, Computershare Limited (ASX: CPU) and certain other shareholders will exit their investments in Karvy Computershare. C. Parthasarathy, will continue as a meaningful shareholder in Karvy Computershare and will become Chairman of the Board of Directors.

Founded in 1995, Karvy Computershare subsequently became a joint venture between Karvy Group and Computershare Limited in 2004 when both firms recognized the growth potential of the Indian corporate shareholders service and asset management sectors. Karvy Computershare services over 90 million investor accounts for its clients, which includes asset managers and Indian corporations. The company is also licensed by India's Pension Fund Regulatory and Development Authority (PFRDA) as the official Central Record-keeping Agency (CRA) for the National Pension Scheme (NPS).

"With the continued growth of the Indian asset management industry, there is significant opportunity for Karvy Computershare to support the expanding needs of our clients through our tech-enabled platform," said C. Parthasarathy, Managing Director of Karvy Computershare. "We are thrilled to partner with General Atlantic as we embark on our next phase of growth. With its deep experience investing in a number of leading business service providers to the financial services industry, General Atlantic will bring valuable industry insights and significant technology know-how."

Sandeep Naik, Managing Director and Head of India & Asia-Pacific at General Atlantic, said, "India's asset management and corporate shareholders' service sectors are poised for rapid growth and continued development, supported by a number of compelling secular trends. We believe Karvy Computershare will remain a partner of choice for Indian asset managers and corporates, given its extensive expertise and market-leading suite of services. We look forward to partnering with the company's management team and entire employee base to help support new technology initiatives and growth opportunities to enhance the company's value proposition."

"We are proud of the progress we have achieved together with Computershare Limited and thank our dedicated employees and customers for their continued commitment to Karvy Computershare," said V. Ganesh, CEO of Karvy Computershare. "Our partnership with General Atlantic marks an important milestone for the company and we are excited about our next phase of growth."

"When we initially partnered with Karvy Group to form Karvy Computershare in 2004, we had strong conviction about the growth potential of the Indian corporate and asset management sectors. Over the past 13 years, we have been delighted to witness the impressive evolution of these sectors and to support the company," said Stuart Irving, CEO of Computershare Limited. "We are confident that Karvy Computershare is in superb hands for its next chapter."

In its next phase of growth, Karvy Computershare will seek to expand and enhance its portfolio of services to meet the evolving needs of its customers. With General Atlantic's experience as a leading investor in technology and technology-enabled businesses, the company expects to make further strategic investments, both organic and inorganic, in the company's platform. In addition, Karvy Computershare plans to continue to incorporate operational best practices and deepen its focus on human capital in order to provide best-in-class customer experience.

General Atlantic has been active in India since 1999 and has invested over \$2 billion in the India and Asia-Pacific region, as of December 31, 2016. With a team of 13 investment professionals based in the region, General Atlantic

focuses on investments across five sectors, including Financial Services, Internet & Technology, Business Services, Retail & Consumer, and Healthcare, with support from the firm's global team of sector and operational experts. The firm has deep expertise partnering with leading service providers to the asset management industry including current investments in Argus Media, Citco, FNZ, IHS Market, and Seismic. General Atlantic's portfolio of current investments in India includes Billdesk, CitiusTech, House of Anita Dongre, IIFL Wealth, Mu Sigma, National Stock Exchange and PNB Housing Finance.

MAPE Advisory Group acted as the financial advisor to Karvy Computershare. AZB & Partners served as legal advisor to General Atlantic and Shardul Amarchand & Co served as legal advisor to Karvy Computershare.

### **About Karvy Computershare**

Headquartered in Hyderabad, Karvy Computershare is a leading provider of investor and issuer services for the asset management industry and Indian corporations. With an employee base of over 5,500 experienced professionals drawn from various disciplines, Karvy Computershare has emerged as a market leader in investor servicing in India by offering its services through its branch network in over 200 locations across the country. For more information, visit [www.karvycomputershare.com](http://www.karvycomputershare.com).

### **About General Atlantic**

General Atlantic is a leading global growth equity firm providing capital and strategic support for growth companies. Established in 1980, General Atlantic combines a collaborative global approach, sector specific expertise, a long-term investment horizon and a deep understanding of growth drivers to partner with great entrepreneurs and management teams to build exceptional businesses worldwide. General Atlantic has more than 100 investment professionals based in New York, Amsterdam, Beijing, Greenwich, Hong Kong, London, Mexico City, Mumbai, Munich, Palo Alto, São Paulo, and Singapore. [www.generalatlantic.com](http://www.generalatlantic.com).

### **About Computershare Limited**

Computershare (ASX: CPU) is a global market leader in transfer agency and share registration, employee equity plans, mortgage servicing, proxy solicitation, and stakeholder communications. We also specialize in corporate trust, bankruptcy, class action, and utility administration, and a range of other diversified financial and governance services.

Founded in 1978, Computershare is renowned for its expertise in high integrity data management, high volume transaction processing and reconciliations, payments, and stakeholder engagement. Many of the world's leading organizations use us to streamline and maximize the value of relationships with their investors, employees, creditors, and customers. Computershare is represented in all major financial markets and has over 16,000 employees worldwide.

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