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## Jacob Ballas invests R 1 bn in DBM Geotechnics

Jacob Ballas will pick a significant minority stake in the company; Yes Bank was the sole arranger to the transaction

Reuters



Mumbai: Jacob Ballas Capital, an India-focused private equity fund, has invested R 1 billion (\$20.29 million) in engineering infrastructure firm DBM Geotechnics and Constructions Pvt Ltd, the company said on Thursday.

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Jacob Ballas, which currently manages about \$600 million in India, will pick a significant minority stake in the company, it said in a statement, without elaborating.



DBM is engaged in engineering, procurement and construction services, mainly in foundation engineering and marine infrastructure construction, it said in a statement.

"The engine for growth for DBM in the years ahead will be marine infrastructure construction, given the amount of activity being witnessed,

both at the major and non-major ports," said Sunil Chawla, partner, Jacob Ballas Capital India.

Chawla will join the board of DBM, the statement said.

Yes Bank was the sole arranger to the transaction.

Private equity funds invested \$10.58 billion of capital across 501 deals in 2011, up more than a fifth compared with \$8.47 billion across 416 deals in 2010, according to data from industry tracker.

Jacob Ballas, backed by New York Life Insurance Co and Singapore's Excelfin, said in last December that it intends to invest about \$150 million in India in 2012, scooping up assets that offer strong long-term growth.

In January, financial services company Religare Enterprises said Jacob Ballas would invest R 2 billion (\$38 million) in its non-banking financial unit Religare Finvest.

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