

KEY BPO EXITS

YEAR	COMPANY	PE INVESTOR	ACQUIRER	DEAL VALUE (\$ mn)	COMMENTS
2006	Office Tiger	Francisco Partners	RR Donnelley	250.00	Francisco Partners invested about \$50 million in Office Tiger for an undisclosed stake
2006	Progeon	Citigroup Venture Capital	Infosys Technologies	115.13	Citi had bought a 23% stake for \$20 million
2004	Daksh eServices	Actis, General Atlantic, Citigroup Venture Capital	IBM	90.00	IBM bought 100%, including PE stake of 56%
2002	Spectramind	ChrysCapital	Wipro Technologies	60.00	Cash deal
2007	Firstsource Solutions	Sequoia Capital India	Sun Group	42.00	Sold 4.45% of its 9% stake
2006	WNS Global	Warburg Pincus	IPO	30.00	WNS diluted 11.1% of its 64.7% stake
2002	Customerasset	Jumpstartup, eVentures India, Antfactory	Firstsource Solutions	20.00	Cash deal
2003	Transworks	ChrysCapital	Aditya Birla Group	13.00	Aditya Birla Group acquired ChrysCap's 80% stake
2003	FirstRing	Sequoia Capital India (erstwhile WBCP)	Firstsource Solutions	Share swap	Sequoia swapped FirstRing for a stake in Firstsource

Source: Industry & media reports. Note: This is a partial list of BPO exit deals in India till date