

Manish Kumar

manimahajan@gmail.com

+91- 9920156648

PGDBM (Finance), B.COM • Equity & Debt Experience • Venture Capital Investments • Equity & Debt Fundraising • Origination, Advisory & Syndication of Project Finance & Structured Finance Deals • Origination, Due Diligence, Structuring, Valuation, Negotiation, Documentation, Syndication, Monitoring & Deal Exit across Sectors • Equity & Investment Research • Road Shows & Conferences • Excellent relationship/management skills • Excellent Financial Modeling & Analysis



Work Experience

Lendingkart Finance Limited, Mumbai

Oct '22 – Till Date

Director, Capital Markets

- Responsible for debt & equity fundraising from various investors like Banks, NBFC, MF, DFI, AIFs, PE, etc.
- Responsible for the rating of different instruments and interaction with rating agencies
- Support various teams in developing partnerships for the platform business

Capital 4 Development (C4D) Partners, Bangalore

Jan '22 – July 2022

Principal, Investments

Type of Investment - Venture Capital Investments - Equity & Debt; **Stage** – Seed to Series A; **Focus** – Impact & ESG; **Sector** – Sector Agnostic;

- Responsible for origination, filtering, due diligence, negotiations, documentation, and monitoring of investments in India
- Support the Indonesia team in the evaluation, due diligence, documentation, and closure of new deals
- Prepared and reviewed committee notes & presentation
- Part of the team to set up the India dedicated fund (CAT 1 AIF) – Set up of India entity, Trust & documents for filing with SEBI, presentation & data room for Investors
- Portfolio management of companies – Review of periodic financials, KPIs & business plan; leverage network & strategic guidance
- Worked with the team of portfolio companies for Fundraising (Equity & Debt) and Exits (signed two exit Term sheets);

Deals Closed / Sourced / Worked on

Our Food – USD 1.0 Mn Series A investment along with another Fund

Aliet Green – USD 0.5 Mn venture debt investment with revenue share and repayments

Deal sourced & at various stages of investments – Zypp, Uzhavarbumi, Cleardekho, Sustainkart, Spectralite, Quickinsure, Ayekart

Number of potential deals evaluated – 300 deals across sectors and stages

Axis Bank Ltd, Mumbai

Jan '14 – Dec 2021

Assistant Vice President, Origination & Syndication

Sectors - Infrastructure, Telecom, Metals & Mining, Industrials, Manufacturing, Chemicals, Real Estate & Others

- Responsible for Origination, Structuring, Negotiation, Execution & Syndication of **Project Finance, Structured Finance, M&A, Restructuring & Advisory Deals** across currency (Rupee or Foreign Currency)
- Perform **Comprehensive Due Diligence including Financial Modelling, Deal Structuring & Appraisal; Drafted & Negotiated Term Sheets & Loan Documentation** with clients & other stakeholders
- Prepare & presented **External & Internal pitches** for Clients, Internal Committees, Board or Senior Management
- Responsible for **Syndication of loans** to Banks & Financials intuitions: Resolution of queries, final sanction & execution of documents
- Responsible for maintaining relationships & liaisoning with internal departments, external clients, and financial intuitions
- Managed team - Responsible for **Output, Training & Progress** of team members;

Marquee Projects

- **Bhushan Steel acquisition by Tata Steel for Rs 35,200 Cr (Total debt funding of Rs 18,000 Cr of which Axis Underwriting - Rs 7,000 Cr)** – NCLT Acquisition Financing (Bridge) & Take-Out Financing: **End to End Deal Experience** – Deal Origination, Due Diligence, Financial Modeling, Term Sheet Negotiations, Documentation & Disbursement
- **Aleris acquisition by Novelis Inc. (A Subsidiary of Hindalco Industries Ltd.) for \$2.6 Bn (Axis Underwriting \$800Mn)** - Detailed Due Diligence, Financial Modelling, and Cash Flow & Scenario Analysis, **Internal Board & External Pitch** along with Documentation & Syndication of Loan
- **Jio Digital Fibre Pvt Ltd - Bridge Funding for Rs 6,000 Cr**– Analysis of Telecom/Fibre Sector Dynamics, Preparation of Financial Models and Cash Flow Analysis, **Preparations & Negotiation of Term Sheet, Internal Board & External Pitch, Documents execution & Syndication of Loan**

Key Project Finance / Refinancing/ Acquisition Finance Projects Undertaken

- **Cement** – Capex & Acquisition funding for Nuvoco Vistas (Nirma Group) of Rs 1,000 Cr; Capex funding for Shiva Cement (JSW Group) of Rs 1,100Cr
- **Chemicals** – Refinancing of existing loan for Birla Carbon of \$1.5 Bn (Axis underwriting - \$500 Mn)
- **City Gas Distribution** – Long-Term Funding for Bharat Gas Resource Ltd (Rs 1400 Cr) & Torrent Gas Chennai (Rs 1,477 Cr)
- **Metals** – Acquisition of Aleris by Novelis Inc (Subsidiary of Hindalco Industries Ltd.) for \$2.6bn; Acquisition Financing of EUR 375mn for Graphite India to acquire one of its European Peers; Acquisition Financing for JSW Steel (\$125 Mn) in the US
- **NCLT Resolution** – Acquisition Financing & Take out Financing for Tata Steel for the acquisition of Bhushan Steel (Rs18,000 cr)

- **Railways** – Rupee Loan Rs1,000cr for locomotive factory Alstom; Bid/Financial advisory for Rs1,200cr coach factory for Siemens
- **Renewables** – Rs 1,780 Cr Refinance of Athena Solar (Actis Fund); Rs 1,360 Cr Greenfield Solar Project (NTPC) of Brookfield; Rs 1,100 Cr Greenfield Solar Project (SECI) of ReNew Solar; Rs 800 Cr Refinance of Adani Group Solar Panel Manufacturing; Rs 1,500 Cr Greenfield Solar Panel Manufacturing for Renew;
- **Road & Highways** – Financing of NHAI InvIT (Rs 1,500Cr); Refinancing of debt of Oriental Group SPVs into InvIT (Rs 1,300 Cr); Financing of KKR Road InvIT of Rs 1,800 Cr; Refinancing of debt of CDPQ InvIT SPV (Shree Jagannath Expressway) of Rs 1,300 Cr; Refinancing Delhi Agra Expressway for Cube Highways of Rs 1,000 Cr; Debt Financing for TOT3 for Cube Highways (Rs 3,300 Cr Dropped); Rupee loan for HAM projects for Ashoka Buildcon, OSE, PNC, Gawar & Sadbhav;
- **Telecom** – Long-term & Short-term loans for Jio Digital Fibre Pvt Ltd (Rs 6,000cr), Reliance Jio Infratel InvIT SPV (Rs 5,000cr)
- **Tech & IT** – Byjus (\$300 Mn- Not converted) financing for acquisition; OYO (\$100 Mn- Not converted);
- **Others** – Serum Institute (EUR 75 Mn), Glenmark (\$150 mn) not converted; Himatsingka Seide (Rs515cr & Rs400cr), Jindal Saw (\$45 Mn)

SBICAP Securities Ltd, Mumbai

Oct '10 – Jan '14

Lead Analyst, Infrastructure & construction – Institutional Equity

- Covered **Indian Infrastructure Sectors - Roads, Power, Ports, Airports, Metro Rail, Urban Infra, logistics, and Construction**
- **Initiated and maintained** coverage of companies and sectors through **primary and secondary research**
- Carried out detailed **Financial Statement Analysis** and built complex **Financial Models from scratch** to arrive at the Valuation of companies using **DCF** and **Relative Valuation** methods. Performed **Cash flow, IRR, and NPV** analysis of individual projects/subsidiaries along with consolidation
- Analysed **macroeconomic and corporate events** to assess the impact on various sectors, companies & projects
- Wrote **sector and thematic reports**, quarterly & event updates along with **marketing & pitch presentations** for secondary & primary mandates
- **Regularly interacted** with **senior management** of companies, govt. bodies, regulators, & lenders to understand the on-ground scenario
- Advised Insurance cos', Asset Management cos', Hedge Funds, PEs & Bank Treasuries on investment in the infrastructure sector cos' & projects;
- Disseminated **new ideas, views, and insights** on projects, companies, and sectors to investors; suggested improvements to the existing portfolio
- **Represented** the company in various **forums** like conferences, business channels (CNBC and NDTV Profit), and newspapers (BS and ET)

Achievements

- Felicitated with the **“Star Analyst Award”** for the year 2011 in recognition of superior research, accurate calls, and client feedback
- Received appreciation from India's top money managers and investment analysts for **in-depth research, insights, and timely stock updates**

IB, PE & Secondary Market Deals

- **Adani Ports & SEZ** - Rs1,000 Cr Institutional Placement Programme (IPP)
- **IL&FS Transportation Networks** - Rs524 Cr Rights Issue
- **Jaypee Infratech** - Rs450 Cr Offer for Sale
- **Non-Deal Roadshows** – IOT Infrastructure, Essar Ports

CRISIL Global Research & Analytics Ltd (Irevna Research), Chennai

Feb '06 – Oct '10

Senior Research Analyst – European Equity Research Client & European Proprietary Desk

- As part of the **Investment Research team** covered **Infrastructure, Materials, Metals & Mining, Consumer Durables & Real Estate** Sectors
- Initiated and maintained coverage of companies and sectors through primary and secondary research
- Built **company models** from scratch, used **different valuation methods** to arrive at the target price and developed sectoral databases
- Responsible for **handling client queries and prepared client pitch presentations** on companies and sectors under coverage
- Interacted with **company management and industry experts** for their views, insights, and outlook
- Designed & facilitated analyst team with **investment, trading, portfolio management & risk management strategies**

Achievements

- Instrumental in securing **new projects** from an existing client and **maximizing the bottom line** with the current workforce
- Handled a team of **6-10 people** & was responsible for **output & performance** of team members; **inducted & trained** new people in the team

Education

PGDBM (Major - Finance)	Indian Business Academy, Bangalore	CGPA- 6	April '06
Bachelors of Commerce	Delhi University	50%	Mar '02

Skills / Strengths / Interests

- **Quantitative Analysis**, Organized and Detail Oriented; **Strong analytical skills** and **Leadership Skills**; Effective interpersonal skills
- Fast track performer - require **limited hand-holding**, a **team player**, and **strong leadership skills**; Ability to **work hard** with initiative & enterprise
- Hobbies include going on road trips, cooking, playing chess, and cricket, and listening to music

Personal Details

- Nationality – Indian; DOB – 6th Oct 1982; Marital Status - Married
- Current Address – A6 1103, Elita Promenade, JP Nagar 7th Phase, Bengaluru, Karnataka - 560078
- Permanent Address - Sita Ram Ashok Kumar, Bank Road, Sutta Patty, Muzaffarpur, Bihar – 842001