

October 1, 2018
Mizuho Securities Co., Ltd.

Investment in the Tata Capital Growth Fund II in India

Mizuho Securities Co., Ltd. (President & CEO: Koichi Iida, “Mizuho Securities”) signed an agreement to commit USD 30 million for the 1st close of Tata Capital Growth Fund II, L.P. (the “Fund”), an India-focused growth fund on September 28.

Mizuho Securities has signed a Memorandum of Understanding in February 2008 with Tata Capital Limited (CEO: Rajiv Sabharwal; “Tata Capital”), an arm of India’s leading conglomerate, Tata Group, to promote Private Equity and other businesses. The Memorandum of Understanding lead to the establishment of Tata Capital Growth Fund, L.P. (“Fund I”) in November 2011 and the Fund was established as the successor fund of Fund I.

The Fund will be managed by Tata Capital Growth II General Partners LLP which was jointly established by Tata Capital and New Frontier Capital Management (Hong Kong) Co., Limited (CEO: Shigeki Usuki, “New Frontier Capital”), the strategic partner of Mizuho Securities’ PE fund business. The Fund will target a total fund size of up to USD 350 million at final close.

The Fund will invest in private companies in the Indian market where continuous growth is expected to occur. The Fund will leverage on Tata Group’s insight and the well-established business network throughout India. The Fund will also support the growth of investee companies through the broad client-base of the Mizuho Group and the business matching function of New Frontier Capital. By utilizing these strengths, Mizuho Securities expects to see efforts to further the cooperation between Japanese and Indian companies through alliances and other methods of business collaboration.

Mizuho Securities believes that the commitment to the Fund will contribute to the enhancement of Japan-India business development by identifying promising companies in India, assisting Japanese corporations to enter the Indian market and supporting the business collaboration between Japanese and Indian companies.

About the Fund

Official name:	Tata Capital Growth Fund II, L.P.
Investment area:	Areas where future growth is expected in the Indian market
Investment target:	Private Equity in India (including foreign companies conducting business in India)
Fund target:	USD 350 million
Mizuho Securities commitment:	Up to USD 50 million (target)
GP:	Tata Capital Growth II General Partners LLP (Singapore domicile)

About Tata Capital

Official name:	Tata Capital Limited
Incorporation:	2007
Headquarters:	Mumbai
Positioning within the Tata Group:	100% subsidiary of Tata Sons, the Tata Group parent company
Business overview:	Indian market leader across Private Equity, Housing Finance, Consumer Lending and Corporate Finance verticals.

About New Frontier Capital

Official name:	New Frontier Capital Management (Hong Kong) Co., Limited
Incorporation:	2011
Headquarters:	Hong Kong
Business overview:	New Frontier Capital conducts the planning, fund launch and management of funds including dispatching necessary human resources for fund management as Co-GP. It is the strategic partner of Mizuho Securities' PE fund business.