



# ANOVA Corporate Services

**M&A and Fundraise Advisory**

# An Overview

## About Us

- ANOVA is an **INVESTMENT BANKING & ADVISORY FIRM** that provides value-added services to Corporates (including MSMEs and Starts-ups), both in India and Internationally.
- ANOVA specializes in **Mergers & Acquisitions**, and given the experience with domestic and cross border deal structures, we arrive at possible effective options to maximize value creation for clients.
- Being a **Sector-Agnostic firm**, ANOVA has completed assignments across various sectors including:



MANUFACTURING



FMCG



LUXURY BRANDS



HEALTHCARE



HOSPITALITY



TECHNOLOGY-LED  
/ TECH-ENABLED

## Service Offerings

### TRANSACTION ADVISORY

- ✓ Mergers & Acquisition (Buy-side & Sell-side) Advisory
- ✓ Fundraise – Equity & Debt Syndication
- ✓ Information Memorandum / Pitch Deck / Business Plan
- ✓ Business Valuation (including IPV, VC/PE Portfolio, PPA)
- ✓ Financial Due Diligence (FDD) & Vendor Due Diligence (VDD)
- ✓ Transaction Structuring / Re-Structuring / Re-Financing

### STRATEGIC CFO & ADVISORY SERVICES

Empowering  
Entrepreneurs /  
Key Management  
with **Commercial &  
Financial Acumen**

Adherable  
**Process  
Improvement /  
Streamlining**

**Strategic Advisory:**

- New Markets / Diversification
- Inorganic Growth Strategies
- Capital Structure Improvement
- Working Capital Management
- Re-Structuring / Re-Financing

## Our Associations



# M&A Advisory Services



- ANOVA specializes in **Mergers & Acquisitions** and provides an **end-to-end solution** to its clients, right from their decision to invest / divest, through the complex commercial framework of the transaction (including structuring, negotiation & compliances), till the preparation and signing of relevant charter/transaction documents.
- Given our experience with domestic and cross border deal structures, ANOVA can arrive at possible effective options to maximise value creation for clients and provide strategic support on pre-transition and post-transition matters.
- We work closely with the clients during the process and also liaise with advisors on the buyer / seller side to ensure smooth closure and transition.

## Buy-side Advisory

- ✓ Understand investment objectives and goals
- ✓ Company and market research for analysis
- ✓ Preliminary analysis of IM and Teaser
- ✓ Analyse the pros and cons of the investment
- ✓ Analyse financial data for risks and opportunities
- ✓ Draw preliminary financial modelling, returns model & valuation
- ✓ Letter of Intent and pre-deal conditions
- ✓ Financial due diligence
- ✓ Co-ordination on Tax and Legal
- ✓ Firm up purchase price allocation & other terms
- ✓ Legal documentation & closing

## Sell-side Advisory

- ✓ Formulate divestment / sales strategy
- ✓ Valuation and pricing
- ✓ Prepare, Teaser and necessary sales documents
- ✓ Management presentations
- ✓ Evaluate and review initial interest, letters of intent
- ✓ Prepare and manage the data room documents
- ✓ Financial / Vendor due diligence
- ✓ Co-ordination on Tax and Legal
- ✓ Firm up selling price and other terms & conditions
- ✓ Legal documentation and closing

## Refinancing & Restructuring

- ✓ Refinancing expensive funds with low cost leverage funds
- ✓ Refinancing with senior debt
- ✓ Financial models with sensitivities for bankers
- ✓ Presentations to bankers for funding
- ✓ Coordination with financial advisors
- ✓ Setting up of covenants
- ✓ Negotiation with bankers for favorable currency split, if applicable
- ✓ Analyze debt funds and advise management on various hedging strategies

# Fundraising & Valuation Advisory

## Fundraising

- ANOVA assists with **Fundraising** services required to support not only the initial capital requirements but also the growth strategies.
- The team interacts closely with PE / VC, HNI investors on an on-going basis and have a good understanding of their culture, functioning, investment philosophy and preferences which help facilitate the most appropriate investor–company fit, thus delivering the best value.
- On the debt side, we arrange funding including banking, capital market, asset-based lending, securitisation, project debt, senior debt, mezzanine financing, raising debt to finance LBO's or MBO's, acquisition financing and recapitalisations.

ANOVA's Fundraising services broadly include:

- ✓ Preparation of a compelling **Pitch Deck / Information Memorandum** on the business to be presented to potential investors to evince their interest for fundraising.
- ✓ Provide **Teasers** on no-name basis (without revealing client names) to the potential investors to gauge their interest in the opportunity before revealing further information.
- ✓ Assistance with fundraising from an appropriate source through our extensive network of **Venture Capital / HNI / Strategic Partner**.
- ✓ **Liaise with Investors** and the **Management**.

## Valuation

- ANOVA offers independent advisory to Corporate board of directors to help them determine the **right price to pay or accept for a business**.
- We help **evaluate shareholder value for stakeholders** by providing comparatives such as P/E, EBIT, EBITDA, RoE, Cash flow multiples, to the extent possible besides identifying the business synergies.

Valuation Services broadly include:

- ✓ **Business Valuation** for **Corporates, VC / PE Investment Portfolio** including Start-ups for the purpose of Fundraising, Strategic investment tie-ups or Sale of business, besides **PPA (Purchase Price Allocation) Reports**;
- ✓ Valuations of **Intangible Assets (IPR Valuation)** to assist in fundraising, financial reporting purposes or internal strategic decision making as well as from taxation perspective, as appropriate.

# Due Diligence Support

- **Due Diligence (DD) services** focuses on the most critical elements of transactions for Corporates and Investors. ANOVA provides DD & **VDD (Vendor Due Diligence)** services with the intent of maximising value, minimising disruption and avoiding late surprises through the disposal process.
- ANOVA also assists with **DD Preparedness** for its Clients, with the aim of providing an end-to-end assistance for M&A / Fundraising Advisory.

## Due Diligence Services

- ✓ Identifying & quantifying industry including deal-specific risks as well as opportunities;
- ✓ Evaluating quality and reasonableness of Historical & Projected Earnings and Cash Flows;
- ✓ Assessing quality of Assets;
- ✓ Identifying hidden Costs, Commitments and Contingencies;
- ✓ Identifying and quantifying Tax exposures, as appropriate;
- ✓ Identifying and quantifying Liabilities that can be deal breakers;
- ✓ Highlighting issues likely to lead to purchase price adjustments including financial abnormalities that skew earnings, understanding normalized EBITDA by identifying unusual or non-recurring transactions, immediate capex and working capital requirements;
- ✓ Disparity in accounting principles and quality of financial information; and
- ✓ Possible lax in Internal Controls, Transparency & Corporate Governance Standards.

## Due Diligence Preparedness

- ✓ Review of historic financials including relevant schedules
- ✓ Comparative Analysis with budgets / forecasts / actuals, highlighting identified variances
- ✓ Revenue and Cost analysis by Product / Customer / Region as well as from New Products / Services.
- ✓ Review of the Balance Sheet items, especially, Intangibles, Working Capital requirements, etc., and highlight the key notes.
- ✓ Review of Financial Projection prepared by the Management
- ✓ Periodic updates of the financials
- ✓ Maintaining confidentiality with the employees on the transaction
- ✓ Assisting the Entrepreneur to provide / email relevant information to the potential investor(s), as appropriate.
- ✓ Preparing Indicative Valuation based on the financial projection as well as collating relevant funding transaction through our secondary research to support the same.

# Select Transactions / Case Studies Across Services

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December 2024

End-to-end assistance for divestment of AL Trans Pvt Ltd to  
Awaze Ltd.



**Awaze Limited has made a strategic acquisition of A.L. Trans Private Limited**  
Awaze Ltd. is a leading warehouse, logistics and transportation solutions provider headquartered in Hyderabad, has made a strategic acquisition of A.L. Trans Private Limited, Chennai based B2B logistics provider, which supports its expansion into southern India. The key clients include ITC, Saint Gobain, Hershey, TTK Prestige, etc.

Commenting on the transaction by Mr. Mahesh Verma, Managing Director of Awaze Limited: *"This is a milestone for Awaze Ltd. as it aligns with our vision of becoming a PAN-India logistics leader. Tamil Nadu is a key market for us, and with AL Trans' strong foothold and market expertise, we are poised to deliver superior value to our customers in the region."*

*"This strategic acquisition by Awaze Ltd gives immediate access to our established network, infrastructure, and experienced workforce, enabling it to provide seamless and efficient services to a broader customer base. We are sure that the business will achieve the greater heights under the strong leadership and visionary team of Awaze Ltd",* said by Mr. Leo Michael and Mr. Albert Joe, key founders of the business.

ANOVA Corporate Services is a boutique M&A advisory services firm, has completed transactions in hospitality, consumer goods, auto components, etc., which acted as an advisor for this transaction.

December 2023

## End-to-end assistance for divestment of Vibgyor Paints and Chemicals Pondicherry to Nippon Paints India.

### Nippon Paint India acquires VIBGYOR Paints and Chemicals to bolster its railway coatings portfolio

VIBGYOR Paints and Chemicals Pondicherry supplies paints to the Indian Railways and its associated coach, wagon, and allied manufacturing companies.

By Autocar Pro News Desk 14 Dec 2023 2665 Views

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Paint and coatings firm Nippon Paint has today fully acquired VIBGYOR Paints and Chemicals Pondicherry, to grow its industrial coatings portfolio, especially focused on the Indian Railways.

Financial terms were not disclosed in the release.

Sharad Malhotra, Director and President (Automotive Refinishes), Nippon Paint India, said: "The acquisition of VIBGYOR Paints and Chemicals marks a step forward in our India growth strategy. Besides helping us gain a strong foothold in the Indian Railways, this acquisition also enables us to expand our commercial vehicles and industrial paints business in the country."

Vibgyor Paints



Left to Right: B Murali, Partner at VIBGYOR, Ramamirtham S, Partner at VIBGYOR, Jon Tan, Managing Director, Nippon Paint India and Sharad Malhotra, Director and President (Automotive Refinishes), Nippon Paint

# M&A Advisory

February 2018

End-to-end assistance for divestment of Novascotia Boutique Homes to OYO Rooms, India's largest Hospitality company



NOVASCOTIA  
Boutique Homes



OYO



Left to Right: Chandrashekar Kupperi (Founder – ANOVA), Ritesh Agarwal (Founder – OYO Rooms), Madhu Manohar & Girija Madhu (Founders – Novascotia Boutique Homes)

## OYO Acquires Novascotia Boutique Homes

T3 News Network 19 March 2018



OYO inked its first business acquisition, entering into an agreement with Chennai based service apartment company – Novascotia Boutique Homes. The acquisition will add to the company's existing portfolio and strengthen its deep operational expertise in delighting corporate customers and reiterating its focus on creating India's largest corporate service brand.

It is the first in a series of acquisitions, collaborations, innovations and launches for OYO, all of which are aimed at creating a strong and sustainable ecosystem for entrepreneurs, hotel partners, asset-owners and travellers.

Commenting on the development, Ritesh Agarwal, Founder & CEO – OYO said: "The acquisition forms an integral part of our inorganic growth plan, in line with our ambition to create beautiful and quality living spaces and adding value to every form of real estate. OYO is poised to deliver 180,000 keys by the end of 2018 and with Novascotia's strength, we will be adding service apartments to our existing portfolio - which includes budget rooms, OYO Townhouse, OYO Home, enabling us to offer a wide range of choices to our customers."

With this acquisition, OYO will bring its distribution, operational, transformational and technological capabilities on board for offering corporate travellers quality accommodation options with complete focus on privacy, safety and home-like care.

The acquisition will boost OYO's portfolio by 350 exclusive rooms across locations where Novascotia has its footprints further strengthening OYO's position as the largest full stack hospitality tech company in India.

With 100% of its demand coming from corporates and a healthy EBITDA of 14 per cent, Novascotia has built a strong portfolio for itself while providing executive furnished accommodation to corporates for their personnel stay in locations, including Chennai, Coimbatore, Hyderabad, Kochi and Trivandrum and OYO plans to expand these offerings to 12 cities by the end of 2018.

G. Madhu Manohar and Girja Madhu, Co-founders, Novascotia, said, "We are convinced that OYO with its wide experience in the hospitality business and hunger for delivering quality customer experience has every potential to take the Novascotia brand promise of 'home away from home; forward. We are delighted with the support and professionalism received from OYO, its teams and our advisers at ANOVA Corporate Services for taking this to closure. We are excited to be onboard."

# M&A Advisory



**July 2020 - End-to-end assistance for divestment of Umac Auto to Individual Investors, intending to fund the company's foray into electric vehicle components besides growth in existing segment.**

Printed from  
**THE TIMES OF INDIA**

## Umac Auto secures investment from three individual investors

TNN | Jul 8, 2020, 05:18 PM IST

CHENNAI: Chennai-based auto component company Umac Auto Components has secured an undisclosed amount of investment from three individual investors.

The strategic investment is intended to fund the company's foray into electric vehicle components as well as move up the value chain in the conventional automobile space.

Umac is a vendor to top automobile companies in India including Ashok Leyland, Brakes India, Wabco, Lucas TVS and Sundram Fasteners among others. The company makes spring steel components, mainly washers and circlips.

The majority investment has come during Covid-19 times and was led by Dr Thavamani Ponniah, who holds a PhD in rubber technology and has worked for well-known corporates including SABIC in the past. The other two investors are Dr Mahesh Sarveswaran and Parthipan Periyakaruppan.

"The investment represents not only an opportunity to stabilize and strengthen existing business, but also to create a new range of product segments given UMAC's presence over a decade," said Ponniah.

The deal was handled by [ANOVA Corporate Services](#), a Chennai-based M&A Advisory firm.

Akshay Chakrapani, member of the founding family said: "UMAC has been built over years with a lot of commitment and hard work by the family, and we are convinced that the strategic investment can lead to much greater growth including foray to EV segment."

Added [Govindarajan Srinivasan](#), director of ANOVA: "This is a good strategic move for UMAC especially in current times and can help achieve growth in adjacent segments within the auto industry."



**September 2021 - End-to-end assistance for acquisition of SENRI, which offers Corporate Accommodation to several large MNCs.**



**June 2016 - End-to-end assistance for divestment of majority stake of Helicord Transmissions, India to Megadyne Group, an Italian major manufacturer**

**THE TIMES OF INDIA**

## Megadyne Group acquires majority stake in Helicord

TNN | Jun 23, 2016, 02:49 AM IST

**C**oimbatore: Italy-based Megadyne S.p.A, a leading manufacturer of premium polyurethane belts for industrial applications, has acquired a majority stake in Chennai-based Helicord Transmissions for an undisclosed sum as part of its 'strategic move' to strengthen its presence in the Indian market.

Helicord Transmissions, which has revenues of about 25 crore, specialises in the manufacturing of power transmission belts. "This represents an opportunity to create a new and formidable range of products which will be combined with Megadyne's own international distribution network to further accelerate the growth," said Prabhakar John Durai, managing director, Helicord. Durai will continue to steer the operations of Helicord.

Helicord was advised by [ANOVA Corporate Services](#), a Chennai based mergers and acquisitions advisory firm. "This is a good strategic move for Helicord," he said. Adding Helicord's capabilities will further amplify

Megadyne's positioning as the world's premier industrial power transmission belts company, said [Chandrashekar Kupperi](#), founder director, ANOVA Corporate Services.

# Fundraise



TECHCIRCLE

TECHNOLOGY + STARTUPS

## Fintech startup Hotfoot secures angel funding

Chennai-based financial technology and digital lending company Hotfoot Technology Solutions has raised \$250,000 in a funding round from a group of angel investors.

The funding was aided by the investment banking and advisory firm [ANOVA Corporate Services](#), the company said in a statement.

Hotfoot plans to deploy the funds to strengthen its technology platform and complete its new products for co-lending, collections and data analytics segments.

"As part of our expansion, we will raise the next round of pre-series A funding by July-August of 2020," said Vivek N, co-founder of Hotfoot Technology Solutions.

The fintech startup works on RAPID, a state-of-the-art loan processing platform. Hotfoot claims the platform uses digitisation, automation, artificial intelligence (AI) and machine learning (ML) to accelerate time-consuming and manual processes.

The company says its core team has a combined experience of over 75 years in retail lending in India and has been a strategic business partner with banks, non-banking financial services (NBFCs) and manufacturing companies.

Hotfoot Technology Solutions was founded in 2016 by Vivek N and Rajesh Venkatesan. The fintech startup offers a suite of solutions that enable end-to-end digital processing of all types of retail and small and medium enterprises (SME) loans.

The startup claims to offer its services to customers like Adani Capital, Veritas Finance, Muthoot Capital, AU Small Finance Bank and Samunnati Value Chain Finance.



## Carbon-Negative Building Materials Startup GreenJams Raises its First Angel Round

October 25, 2021

India – 25 Oct, 2021 – On 15<sup>th</sup> Oct 2021 GreenJams completed its first-ever round of investment for an undisclosed amount. The Angel Round was led by InsightEdge Advisors with participation by multiple angels and marquee investors such as Mr. Surendra Goyal, CFO, Aditya Birla – Carbon Black business, Mr. Dishank Sehgal, Director, Xotik Frujus (Jeeru) and Niraj Manek, Serial entrepreneur and Co-Founder of Conserve.

"GreenJams' innovation will go a long way in helping to create a sustainable environment. Moreover, the Agrocrete® blocks are commercially viable along with being carbon negative and hence will be a path breaker in the construction industry" – Surendra Goyal, CFO, Aditya Birla – Carbon Black business

Founded by Tarun Jami and Varun Jami, GreenJams is solving for the 45% share of the built environment in global carbon emissions by making carbon-negative and thermally insulating building materials. The funds will be utilized for scaling up operations and piloting the innovative franchise manufacturing business model.

The company's flagship product, Agrocrete®, is a carbon-negative building material made using crop residues such as paddy straw, cotton stalks, bagasse, etc., ashes and BINDR™. BINDR™ is an innovative zero-linker replacement of cement made completely using slags from ferro-alloy manufacturing processes. Agrocrete® is currently available in the form of solid and hollow blocks, which replace conventional bricks and blocks for up to 50% lower costs and three times higher thermal insulation.

"This fundraise has filled wind in our sails. We are now gearing up to establish a model Agrocrete® blocks manufacturing unit and a full-scale BINDR™ manufacturing facility that will satisfy the demand of our franchisees. We are also going to use the funds to get international certifications proving our products are built for world but imagined in India" – Tarun Jami, Founder, GreenJams

By using crop residues, the startup is also preventing air pollution caused by crop residues burning which costs India almost \$27B due to public health and worker productivity losses. This year, fueled by the investment, GreenJams shall prevent 600 tonnes of paddy straw from burning and remove 3000 tonnes of carbon dioxide from the atmosphere. The company has received more than 1200 sales enquiries totaling a volume of more than 11 million Agrocrete® blocks in the past 5 months. The franchising model is also attracting significant interest with over 300 enquiries.

The startup has been financially supported through grants by a-IDEA, NAARM-TBI, Hyderabad and Punjab Agri Business Incubator (PABI), Punjab Agricultural University, Ludhiana.

This round of investment was advised by [ANOVA Corporate Services](#), Sarvaank Associates, and InsightEdge Advisors, for which the founding team is extremely grateful.

Assistance with obtaining and re-structuring additional debt facility for expansion.



## ▲ Lakshmi Aircons MEP

Assistance with financial and commercial due diligence for celebrity engagement with Shri. M.S. Dhoni.



# Select Transactions Across Services



2024	2024	2024	2023	2023
<b>CeraTattva:</b> Due-diligence for Equity Investment	<b>Chennai-based AR-VR Co.</b> Due-diligence for Buy-side	<b>EMotorad:</b> Due-diligence for Celebrity Engagement	<b>Absolute Foods:</b> Due-diligence for Celebrity Engagement	<b>STANLEY LIFESTYLE:</b> IP Valuation
Assistance with financial and commercial due-diligence for equity investment.	Assistance with financial and commercial due-diligence for buyout.	Assistance with financial and commercial due-diligence for celebrity engagement with <b>Shri. M.S. Dhoni.</b>	Assistance with financial and commercial due-diligence for celebrity engagement with <b>Shri. M.S. Dhoni.</b>	Assistance with IP Valuation for the purpose of IPO.

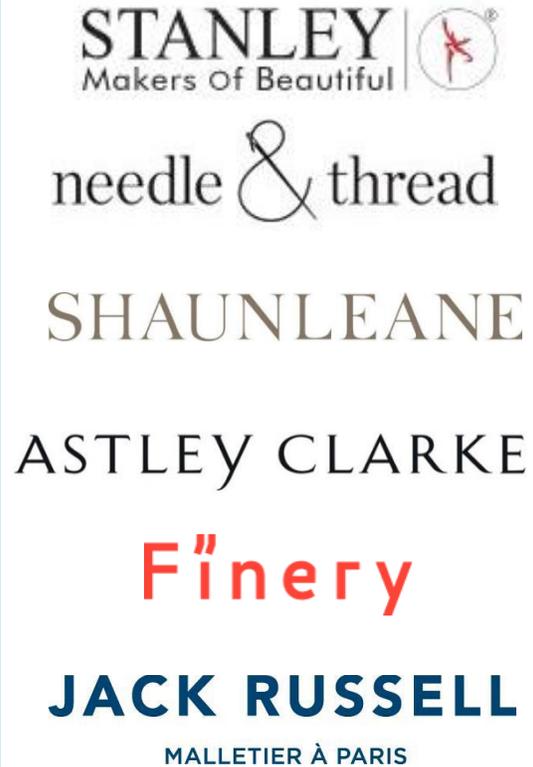


2023	2022	2022	2021	2019
<b>RIGI:</b> Due-diligence for Celebrity Engagement	<b>BELLATRIX AEROSPACE:</b> Fundraise Advisory	<b>SHAKA HARRY:</b> Due-diligence for Celebrity Engagement	<b>Yuhi Hospitality:</b> Buy-side Advisory	<b>UAE-based PE Fund:</b> Portfolio Valuation
Assistance with financial and commercial due-diligence for celebrity engagement with <b>Shri. M.S. Dhoni.</b>	Assistance with securing a Strategic Investor.	Assistance with financial and commercial due-diligence for celebrity engagement with <b>Shri. M.S. Dhoni.</b>	Advisor to Yuhi Hospitality for successful acquisition of SENRI, which provides serviced apartment to Corporates.	<ul style="list-style-type: none"> <li>✓ <b>Valuation</b> of entire <b>PE Investment Portfolio</b> - companies in Healthcare/Education segments</li> <li>✓ <b>PPA (Purchase Price Allocation)</b> Report for a Healthcare investment.</li> </ul>

# Business Valuation / DD Assignments

## Business / Brand / IP Valuation

### Luxury Brands



### Technology-led / enabled



### Other Sectors



## Due Diligence

### DD, VDD & DD Preparedness



# India Market Entry & Strategic CFO Services

needle & thread

Services by ANOVA

## Transaction Advisory

- Acquisition (Buy-side) Advisory
- Due Diligence
- Transaction Structuring
- Business Plan

## Set-up Support

- Incorporation
- Approvals & Registrations
- Co-ordination with HR Consultants

## Shared Services (On-Going)

- Board Observer
- Finance & Accounting
- Internal Controls
- Compliance Management

## Case Study 1

### **UK-based Client in the Hand-Embellished Designer Garment segment looking to acquire an Outsourced Manufacturing Unit in India (as a captive unit of the UK Parent Company)**

- ANOVA, having understood the business requirement and post visiting the target unit, prepared a comprehensive Due Diligence (DD) Report to evaluate the Equity investment.
- Reviewed existing documents of the unit and assisted with the Business Plan for the Holding Company.
- Incorporated a NewCo in India, as a subsidiary of the UK Parent company
- Coordinated for Bank facilities and completed FEMA regulations
- Obtained appropriate Registrations / Certifications such as PAN, TAN, Service Tax, ESI, PF & Transfer Pricing
- Assisted in hiring key management and the team including CEO for the Indian business operations
- Holds a Board seat in the Indian entity to overlook and have control over the operations on behalf of the Parent Company
- Conducting Board Meetings and maintaining Secretarial records
- Managing the Finance / Accounting function, Payroll processing/Pay-out, coordination with Banks on FX conversion, TDS payments, etc.
- Coordinating with Statutory Auditor and Company Secretary on finalization of financials as well as filing appropriate returns with Registrar of Companies (RoC)
- Maintain the checks and controls on the purchase price of finished product and supplier balances.

# India Market Entry & Strategic CFO Services



Xavier Laurent

Services by  
ANOVA

## Market Entry Strategy

- Strategic Advisory
- Endorsement & Licensing Support

## Fundraise Advisory

- Equity / Debt Investment
- Information Memorandum & Business Plan

## Set-up Support

- Incorporation
- Approvals & Registrations

## Shared Services (On-Going)

- Board Member & Authorized Signatory
- Finance & Accounting
- Internal Controls & Compliance Management

## Case Study 2

### UK-based Client in the FMCG Personal Care segment to establish a new Brand – XL CRICKET

- ANOVA, having understood the business objectives and the brand's essence (CRICKET), advised the client to launch in India to begin with given the obvious love for the sport in the country.
- Negotiated and secured 2-Year **Celebrity Endorsement agreement by Cricketer MS Dhoni**, as a Global Brand Ambassador for the XL Cricket Brand.
- Negotiated and secured **3-Year Licensing and Merchandising agreement with IPL Franchise Chennai Super Kings (CSK)** for the company as the official Fragrance Partner to products under the CSK Branding.
- Incorporated a NewCo in India, as a subsidiary of the UK Parent company. Holds a Board seat in the Indian entity to overlook and have control over the operations on behalf of the Parent Company
- Strategized and prepared Business Plan for the Holding Company (ITC). Prepared Information Memorandum for the purpose of Fundraise (Equity & Debt options)
- Assisted with registration on CSK portals for sale of products, Supply Chain coordination, setting up Logistics partner, etc.



ANOVA successfully assisted a UK based client in securing an Endorsement Agreement with Shri Mahendra Singh Dhoni & a Merchandising Partnership with CSK!

# ANOVA Team

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# Partner's Profile



**Chandrashekar Kupperi**

Almost two decades of experience in various multinationals with diversified sector experience – FMCG, Life Insurance, Audit & Assurance and Oil & Gas sectors.

A Chartered Accountant, Cost Accountant and Company Secretary by qualification; a Rank Holder and Medalist in both ICAI and ICWAI. Also, a member of the Institute of Management Accountants, US; the Institute of Public Accountants, Australia and the Chartered Institute for Securities and Investments, UK. Master's degree in Business Administration and a Senior Management certification program from IIM-Calcutta.

Last stint was as Group Finance Director with Lornamead Group, a UK based multinational in the FMCG space.



**Govindarajan Srinivasan**

Govind has more than 10 years of experience in various segments such as Healthcare, Consumer care, Personal care and IT in Finance & Accounts.

He is one of the founding employees in ANOVA, and is actively involved with M&A, Financial Due Diligence, and Strategic CFO. He was part of the M&A team leading the transaction with [UMAC Auto Components](#) and [Helicord Transmissions](#).

He worked with Lornamead Group, where he gained extensive knowledge and experience in Management accounting, Group consolidation, statutory audit and financial analysis.



**Viswanath Ganapathy**

Viswanath is a trusted finance and accounting leader with over 2 decades of diversified progressive experience blending strategic insights and technical acumen with transformative leadership skills.

His collaborative interpersonal approach backed up by prudent judgement and commercial reasoning have established his highly successful track record of working with and developing start up organizations.

He has significant work experience in financial services and fintech (FundsIndia), contracting and construction (Kele Group), manufacturing and contract manufacturing (Lornamead), Oil and gas distribution (ExxonMobil) and hospitality services (Fresh and Honest Café) heading finance, accounting, taxes, legal, secretarial and compliance functions.

**Supported with enthusiastic, young and talented minds**

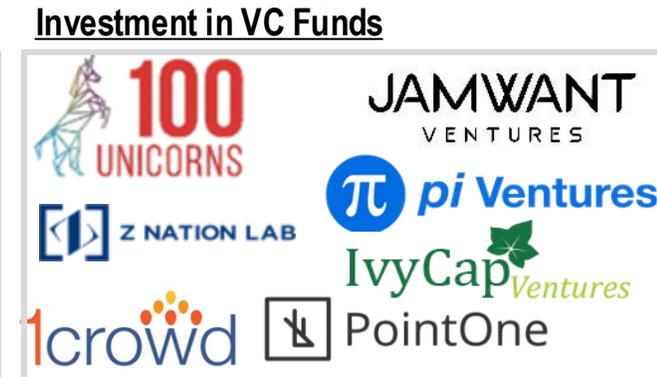
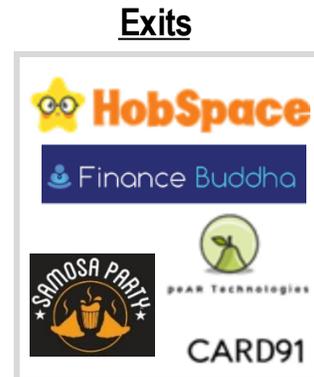
# Founder Partner's Profile and Past Experience (Key M&A Transactions)



- Rich experience in the FMCG - M&A space, having lead / been part of over 11 Acquisitions and 4 Divestments, including 100% divestment of UK-headquartered Lornamead Group to Hong Kong-based consumer goods group Li & Fung.
- In India, he was involved with divestment of Yardley brand to Wipro Consumer Care, and Tura Brand to Godrej Consumer Care.



- Active Angel Investor (Early-stage VC Funds & Start-ups in HealthTech, FMCG, ConsumerTech, Business Intelligence, Media Tech & LogiTech segments):  
**Select Portfolio**



# Accreditations & Awards



'First Award under Services (SME category)' at 13th National Awards for Excellence in Cost Management



Barclays Capital recognized the outstanding contribution during the divestment of Lornamead Group to Li Fung by presenting 'The Secret Weapon' award.



Recognized by Insights Success Magazine as 'The 10 Fastest Growing Consulting Companies'



Recognized as one of 'The 20 Most Promising Consulting Companies in 2019'



Chandrashekar Kupperi, a panelist at the CII MSME CEO SUMMIT 2017 held at Hotel Crowne Plaza, Chennai on 30th August 2017 on Money Matters for MSMEs



"Identifying the Optimal Capital Raising Scheme for SMEs" – The Guild Chandrashekar Kupperi moderating the Panel discussion during SME Futures Event on SME Finance: The Engine for Growth

# Client Testimonials



## CEO, UK-based fabric technology company, England

We engaged Chandrashekar Kupperi and his firm, ANOVA Corporate Services Private Limited, around October 2013 to carry out financial analysis of our business. We were very pleased with their ability to refine data provided, add their insights and provide meaningful analysis.

We continue to engage with them on other business matters. We would recommend Chandrashekar Kupperi and his team without reservation. They have excellent analytical skills with a good commercial sense and bottom line orientation.

## Managing Director, British soap & toiletries company, England

We were pleased to engage Chandrashekar Kupperi and his firm, ANOVA Corporate Services Private Limited, during February 2013 on a short assignment to analyze certain financial data of a particular business segment. Their work has been valuable to us.

We have also recently engaged them on another project which is of significant importance. Chandrashekar Kupperi is reliable, methodical, and has the right experience, and I am happy to recommend him and his firm, ANOVA Corporate Services Private Limited, who give an awful lot of themselves to every project!

## Co-Founder & Director Operations, Indian company into small payments

"ANOVA has provided excellent services in relation to the business plan preparation and valuation exercise for my company. The ANOVA team demonstrated absolute professionalism. Their deep-dive approach, analytical and number crunching skillsets are commendable.

The team put our business plan into a succinct format to relate with the investors. We found Shekar very thoughtful and responsive to our needs and easy to work with. I highly recommend the firm and hope our paths cross again soon."

## Managing Director, UK-based fragrances company, England

My first interactions with Chandrashekar Kupperi started in September 2012 when he had come across to the UK to evaluate a business proposition.

Since then, I have been interacting with him on a number of occasions, and engaged his business, ANOVA Corporate Services private Limited, on couple of business matters. Chandrashekar Kupperi has continuously impressed me with his expertise, accountability and trustworthiness. I would recommend Chandrashekar Kupperi and ANOVA Corporate services Private Limited, and wish him and his team a great success.

## Managing Director, Indian Auto Ancillary manufacturing company, Chennai

I have known Chandrashekar Kupperi of ANOVA Corporate Services Private Limited since January 2014. Our work with Chandrashekar Kupperi and his team started around February 2014 and was aimed to help us be prepared for a financial due diligence exercise by a renowned Accounting firm and legal due diligence by a leading Law firm.

We were delighted to work with him and his team as they had in-depth process knowledge which not only resulted in understanding our situation but also helped us identify various parameters and metrics to demonstrate our position as well as take remedial measures. Their concerted efforts exceeded our expectations in terms of process precision, cost optimization and the promptness with which we accomplished our goals. We highly recommend Chandrashekar Kupperi and ANOVA corporate Services Private Limited, and we wish them the very best.

## CEO, UK-based company designer hand-embellished dresses, London

Given the need to spend my time on operational matters I needed help with managing its growth but I was wary of delegating any administrative responsibilities and concerned with sharing the company's financial information.

We started working with Chandrashekar Kupperi and his firm, ANOVA Corporate Services private Limited since January 2015, and certainly their professionalism and credibility calmed any fears that I may have had in outsourcing certain financial functions. Their proficiency and experience has been unsurpassed. Working with ANOVA has afforded me access to a team skilled in financial analysis, accounting matters and internal controls, as well as the ability to deliberate ideas on strategic aspects, as required.



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