



Press Release

For immediate publication

## India Agri Business Fund Invests US\$ 10 Million in The Global Green Company Ltd.

**New Delhi, 12<sup>th</sup> March 2010:** Rabo Equity Advisors, Investment Advisors for India Agri Business Fund (the “Fund”) and Gautam Thapar’s Avantha Group announced an investment of US\$ 10 million into “The Global Green Company Limited” by the Fund. The Shareholders’ Agreement was signed today in the presence of a distinguished gathering.

The Global Green Company Limited is the foods division of the US\$ 4 billion Avantha Group, and is one of the sunrise companies within the Avantha Group's investment portfolio. Global Green cultivates, processes and markets gherkins, jalapeños, pearl onions, capers, peppers, sweet and sour cherries, and sweet corn. The company has its customer base in 50 countries around the world and already is at US\$ 150 million sales turnover.

Global Green has rapidly grown to one of the largest suppliers of processed fruits and vegetables out of India, with processing facilities in India, Hungary, Belgium and an associated facility in Turkey.

The Avantha Group is one of India's leading business conglomerates. The Avantha Group has business interests in diverse areas, including pulp and paper, power transmission and distribution equipment and services, food processing, farm forestry, chemicals, energy, infrastructure, information technology (IT) and IT-enabled services. With an impressive global footprint, the Avantha Group operates in more than 10 countries with 20,000 employees of 20 nationalities.

Mr. Vineet Chhabra, Managing Director & CEO of The Global Green Company Limited, said, *“Global Green has successfully developed into a multinational food company through acquisitions. As we have aspirations of building our Brands and develop a more robust India business, we believe Rabo Equity's knowledge pool will work to our advantage in the next phase of growth.”*



Mr. Gautam Thapar, Chairman & CEO, Avantha Group, commented, *“The Global Green Company is amongst India’s pioneering leaders in the agribusiness, with expertise and control over the entire value chain – from sourcing and processing to exports and retail. This partnership with Rabo will give us the benefit of leveraging on the experience and resources of the team led by Rajesh, who is so well entrenched in the food and agri space.”*

India Agri Business Fund is a US\$ 120 million Private Equity Fund targeted at expansion/growth of Indian food and agribusiness companies. It is sponsored by Rabobank with IFC, FMO, DEG and CDC Group being the other investors. Additionally, Capvent AG and affiliates have committed US\$ 20 million recently to the unique sector Fund.

Rabobank also has a majority shareholding in the management and advisory companies, while the Fund has a long term “Knowledge Sharing Agreement” with Rabobank. The investment advisor, Rabo Equity Advisors, has a strong professional team lead by Mr. Rajesh Srivastava, an experienced corporate/investment banker with over 29 years of track record, including 12 years in Rabobank.

According to Mr. Rajesh Srivastava, Chairman & Managing Director, Rabo Equity Advisors, *“I have worked with the Avantha Group across companies and found it extremely receptive to great business ideas. Global Green is a very potential company and Mr. Thapar’s personal commitment to the business is what clinched our decision. We have big plans for the company across sectors and geographies where my investors as well as the team will majorly add value.”*

Mr. Sipko Schat, Member of the Executive Board of Rabobank commented, *“Rabobank is fully committed to food and agribusiness in India and this significant investment by our sponsored Fund is a step towards strengthening this commitment. The company is promoted by a highly successful promoter, Mr. Thapar, and we would like to back the project fully.”*

This is the first investment by India Agri Business Fund in the calendar year 2010 which is the first fund of its kind in Asia. The Fund has already invested in Geepee Agri Private Limited (edible oils), Sri Biotech Laboratories (agri inputs) as well as LT Foods and Daawat (both in the rice sector).

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**About Rabo Equity Advisors:**

*Rabo Equity Advisors is the investment advisor for India Agri Business Fund. The company is a subsidiary of Rabobank of The Netherlands, which is one of the largest Banks in the world with a balance sheet size of over US\$700billion. Rabobank is cooperative of 1.4 million members and focuses on food & agribusiness and renewable energy sectors. With presence in 35 countries, it is the only AAA Bank in the private sector.*

**About Avantha:**

*The US\$ 4 bn Avantha Group is one of India's leading business conglomerates. Its successful entities include BILT, Crompton Greaves, The Global Green Company, Avantha Power & Infrastructure, Solaris ChemTech Industries, Biltech Building Elements, Salient Business Solutions, and Avantha Technologies. International subsidiaries include Pauwels, SFI, Intergarden, Ganz, Microsol, Sonomatra, MSE Power Systems and Puszta Konzerv.*

*The Group has business interests in diverse areas including power transmission and distribution equipment and services, paper and pulp, energy and infrastructure, food processing, farm forestry, chemicals, IT and ITES. Led by Gautam Thapar, Avantha demonstrates strong leadership globally and emerges as a focused corporate, leveraging its knowledge, leadership and operations, adding lasting value for its stakeholders and investors.*

**About The Global Green Company Limited:**

*The Global Green Company is the foods division of the US\$ 4 bn Avantha Group, and is one of the sunrise companies within the Group's investment portfolio. Global Green cultivates, processes and markets gherkins, jalapeños, pearl onions, capers, pritamin peppers, sweet and sour cherries, and sweet corn. The company has its customer base in 50 countries around the world.*

*Global Green operates three state-of-the-art plants in India, which are located strategically in key growing areas. Its international plants are located in Dunakiliti and Puszta (Hungary), Aalst (Belgium) and Floragarden (Turkey).*