

JM Financial PE Leads Rs 95 Cr Investment In Silveredge Technologies

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Credit: 123RF.com

JM Financial Private Equity's third fund, on Monday announced leading an investment round of Rs 95 crore (\$11.5 million) in Gurugram-based Silveredge Technologies Pvt. Ltd.

The round saw participation from Ashish Kacholia of Mirabilis Investment Trust and Seven Hills Capital who also participated in the fundraising.

The investment marks the closing of the fourth investment by JM Financial India Growth Fund III.

The funds will be used to accelerate the global expansion plans of the company and augment its growth through inorganic opportunities, it said.

"This growth capital infusion and partnership with a fund like JM Financial Private Equity, will help us accelerate our current and future business expansion plans. Silverpush has been one of the early believers of privacy-focused advertising. As we continue to innovate our solutions and bring newer products, we shall further enhance the returns for our customers, penetrate deeper into our existing markets and also tap newer geographies," said Hitesh Chawla, founder and chief executive officer, Silverpush.

Silverpush provides advertising solutions to brands and media agencies using its proprietary AI (artificial intelligence) platform and has created a differentiated positioning in the fast-growing segments of online video and cookie-less advertising.

The company says focused ad placement enables brands to achieve higher returns on ad spends, enhance user experience, minimize ad wastage and create a positive brand recall.

Silverpush has a presence in over ten countries across Southeast Asia, West Asia, Africa, US and India.

"We are bullish on the shift that we have been witnessing in the digital advertising space driven by increasing consumption of social media and video-based content. Silverpush has demonstrated impressive growth over the last few years and has been able to establish a global presence in over ten countries. With the growing concern over data privacy, cookie-less solutions will grow and account for a larger share of the digital advertising budget," said Siddharth Kothari, Managing Director - Private Equity, JM Financial.

In May, JM Financial led a Series B funding round of Rs 37.5 crore in a warehousing and fulfillment services provider, Emiza Supply Chain Services Pvt. Ltd.

In June last year, the fund invested Rs 35 crore (\$4.8 million) in Pune-based ice cream maker Walko Food Company Pvt Ltd. Early last year, it also put in Rs 240 crore (\$32 million), along with US-based Think Investments, in debt-laden BRFL Textiles Pvt Ltd (BTPL).

JM Financial India Fund II's other investments include India Home Loan Ltd, Spandana Sphoorty Financial Limited (microlender), Vendiman Pvt Ltd (vending solutions provider), Innovcare Lifesciences Pvt Ltd (a nutraceutical player), Isthara Parks Pvt Ltd (a coliving, student housing and urban living operator) and Canpac Trends Pvt Ltd (a manufacturer of folding cartons and other packaging materials).

The average investment per deal or the ticket size for JM Financial PE's investments is typically in the range of \$5-20 million.