

DATE

October 22, 2019

SECTORS

Education
Technology & Software
Business & Tech-Enabled
Services

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DEAL TEAM



Klaas Oskam
Managing Director



Gaurav Mittal
Director

DC Advisory advised Aspiring Minds on its sale to SHL



Since its founding 11 years ago, Aspiring Minds - a leading provider of talent assessment products globally - has grown rapidly, counting more than 100 of the global Fortune 500 among its more than 3,000 customers worldwide. Aspiring Minds' innovative products are driven by industry-leading AI-powered talent assessment and interviewing solutions, spanning a portfolio that includes coding, language, video interview and skills tests.

SHL is a global leader in talent innovation, providing employment assessments, talent analytics and succession planning to global corporates. SHL is backed by UK Private Equity firm Exponent which acquired SHL in 2018.

Aspiring Minds' product portfolio and AI capabilities are a strong fit alongside SHL's global customer base, foundation of innovation, rigorous science and proprietary datasets. Together, the combined entity is able to assist its over 10,000 clients to hire and develop the right talent for the digital era with greater accuracy and diversity.

DC Advisory India acted as the exclusive financial advisors to the shareholders of Aspiring Minds, who have signed a definitive agreement on its sale to SHL.

We have known the DC Advisory team for several years and have always seen them as knowledgeable about our sector globally. I have been particularly pleased with Klaas' focus on the details; our goals and delivering the right advice. The team's professionalism, tenacity, domain expertise, global access and process orchestration skills exceeded our expectations, resulting in the right outcome for all stakeholders. Varun and I look forward to working with Klaas and the DC Advisory team in

the future.

Himanshu Aggarwal
CEO and Co-Founder, Aspiring Minds

We have always been impressed by Himanshu and Varun's ability to ground-up build a globally differentiated talent assessment business with strong fundamentals from India. Aspiring Minds' evolution into a global tech product company selling to Fortune 500 companies across the US, China, Philippines, India and Middle East has been remarkable. We were therefore delighted when the Aspiring Minds board appointed us earlier this year to explore strategic alternatives. The process saw strong global interest, culminating in this strategic cross-border transaction with SHL.

Klaas Oskam
Managing Director, DC Advisory India