

DATE

April 16, 2024

SECTORS

Industrials

DEAL LOCATIONS



DEAL TEAM



Anil Ujwal
Managing Director



Gyayak Jain
Vice President

DC Advisory advises ProcMart on its investment led by Fundamentum, Edelweiss and Paramark



Background

- ProcMart is one of India's leading digital Maintenance Repair and Operations (MRO) platform offering end-to-end procurement and fulfilment of MRO items through a proprietary tech platform. ProcMart serves 50+ Blue Chip Enterprise customers across c.seven diverse industries such as FMCG, Auto, Pharma and Industrials
- The company helps enterprise customers solve the complexity of dealing with multiple vendors for multiple stock keeping units (SKUs) at a factory/office level for indirect spend by reducing vendor and purchase order (PO) volumes, leading to cost savings and improved fill rates
- The value of the Indian MRO industry is \$35bn, expected to double by 2031 (1)

Process

- DC Advisory acted as an exclusive financial advisor to ProcMart and its shareholders on its fundraise
- DC Advisory worked with the company management to engage with Indian and global investors, leveraging its expertise in the B2B tech industry, resulting in significant investor interest
- DC Advisory provided full advisory support including: positioning and marketing managing investors, due diligence process, and assisting with negotiating commercial points in definitive documentation with investors and its advisors

Outcome

- ProcMart received a growth equity investment led by Fundamentum, Edelweiss and Paramark
- ProcMart is confident that the investment will help expand its distribution network in India and strengthen its international operations in Southeast Asia. The company also plans to expand its client portfolio beyond MRO consumables targeting newer industries such as Biofuel and Packaging
- This transaction demonstrates DC Advisory's expertise in the B2B tech industry

“At ProcMart we have always aspired to solve the most complex challenges of our customers acting as a comprehensive solution provider. We are super excited to onboard Fundamentum, Edelweiss and Paramark in this journey. The DC Advisory team led by Anil and assisted by Gyayak, Abhishek and Ishan have been exceptional and supportive throughout the deal process. They helped us position the business well, run a tight process, create options and close the deal in time. I would definitely recommend DC Advisory and look forward to working with them again in the future.”

Anish Popli
Founder & CEO, ProcMart

“ProcMart is uniquely positioned to ride the growth in Digital B2B MRO market through its focused execution, tech enabled full-stack operating model, strong customer and vendor value proposition. ProcMart, led by Anish and backed by Sixth Sense and IndiaMART, has demonstrated fast growth with profitability, thereby has one of the best capital efficient models in Indian B2B tech platforms. We believe that this round - led by Fundamentum, Edelweiss and Paramark - will accelerate growth by expanding product categories and backward integration through inorganic growth. We were delighted to partner with the company and wish them every success.”

Anil Ujwal
Managing Director, DC Advisory

Managing Director, DC Advisory

References

(1) <https://www.sps-aviation.com/features/?id=433&catId=62&h=Aero-MRO-India-2023-Transforming-MRO-in-India>