

Topsgrup Acquires Guardwell Detective Services; is the second largest security provider in southern India

First of its kind acquisition in the Rs 2,500 crores Indian security industry

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In the first of its kind acquisition deal in the Indian security solutions industry, Topsgrup with a market capitalization of Rs 1000 crores (07-08) has acquired the Bangalore based Guardwell Detective Services Pvt. Ltd.

According to **Dr. Diwan Rahul Nanda, Chairman & Managing Director, Topsgrup**, 'Guardwell with a ground force of 5,000 employees apart from strengthening the Tops brand in the Southern market, will substantially value add to its existing clients by offering Topsgrup's single umbrella service for a cross range of security solutions. Post this acquisition, Topsgrup becomes the 2nd largest security service provider in Southern India,' **Dr. Nanda** added.

Currently, Topsgrup is the country's leading total security solutions provider with a human capital base of 65,000 employees partnering with over 6,000 clients through its pan Indian network of 110 offices. Topsgrup through its aggressive growth drive is poised to achieve revenues in excess of Rs 1000 crores by the end of current fiscal. Some of Topsgrup's partners include *Tatas, Birlas, Reliance, Airtel, Oracle, HSBC, Stanchart, ICICI, Future group* among others.

Guardwell Detective Services, one of the market leaders, in Bangalore, Hyderabad and Chennai, would continue its existing services without any change in its brand name and management structure. The existing promoter and Managing Director Mr Vishwanath V Katti would continue to head the company. Mr. Katti, Managing Director, Guardwell commented 'By becoming a part of Topsgrup, we will be able to offer diverse services to our existing clients in other parts of the country. Our clients and employees will benefit through the best business practices adopted by Topsgrup.'

Topsgrup offers tailor-made security solutions including manned guarding, electronic security systems, investigation, facility management, cash management, consultancy, advanced training and emergency response.

Tops Security Limited, the flagship company of Topsgrup, holds the distinction of being the first security firm in India to land private equity funding in 2007. Last year, ICICI Venture invested Rs 115 crore (\$28 million) for 13.69 per cent equity stake, while Indivision (the investment arm of Future Group) increased its existing stake in the company from 4.94 per cent to 7.08 per cent with an additional investment of Rs 25 crore (\$6 million) taking its total exposure on Tops at Rs 57 crore and the company's market evaluation to a record Rs 840 crore. Well known stock investor Rakesh Jhunjhunwala also owns 10.8 per cent stake in Tops and is a director on the board. Equirus is an Exclusive financial Advisor to the Topsgrup.

Closer home, the security industry, which is being termed as the 'sunrise industry' in the corporate sector is estimated to be Rs 2500 crore, fragmented by the unorganized sector at Rs 1500 crore. It is growing at a staggering compound annual growth rate (CAGR) of 25 per cent, and is expected to be a dominating sector in the coming years. The security industry worldwide is currently pegged at \$141 billion that includes guarding, investigation and electronic security.

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For more information, Please contact:

Contact --

PR - Brodeur India

+91-11-26142292

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