

Carlyle Offering \$1 Billion IPO for India-based IT firm Hexaware Technologies



Bengaluru, Karnataka Mar 29, 2024 ([Issuewire.com](https://www.issuewire.com)) - The Carlyle Group is moving forward to initiate a boost in India's technology sector. This move might shake this entire industry in India and open up international exposure through Carlyle Group Inc. The company wishes to explore strategic options for Hexaware Technologies Ltd., Hexaware is the portfolio company of Carlyle. There are many possibilities and one of them is that Carlyle is considering initiating a public offering also known as IPO, in Mumbai. The company might raise a surprising \$1 billion for this venture.

According to history, this would be the largest public offering since the time, of the Life Insurance Corporation of India (LIC) in 2022. The source who disclosed about this process said, "There are plans for an IPO. However, the timeline and size is not yet clear." Apart from this, various news channels reported on Tuesday, that The Carlyle Group, the global investment firm is going to explore options for Hexaware Technologies, their portfolio company. This comprehensive investment includes an IPO, a stake sale to an investment firm, or an industry peer.

This US-based investment firm is talking about listing the company for this year or the next. However, since this discussion started in the most primitive stage details on various aspects such as size and value may vary, the company added. In November 2020, Hexaware Technologies voluntarily delisted from BSE and the National Stock Exchange, This was after the promoters of the company discovered that the delisting price was Rs. 475 per share. This was considered the most successful delisting after the Indian bourses since December 2018.

For now, this IPO stands as an offer or an option for Carlyle, but the question remains with Hexaware whether they will proceed with it or not. Carlyle acquired Hexaware in 2021 from Baring Private Equity Asia, which is now known as part of Sweden's EQT AB. They offer a range of services which includes business process outsourcing, information technology, cloud computing, artificial intelligence solutions, and data analytics. Now, everyone is looking forward to witnessing this humongous listing process involving offering money that might raise \$4 billion.

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