

ValueFirst buys Mobile VAS company Cellnext

ValueFirst Messaging Private Limited today acquired Cellnext Solutions Limited, a subsidiary of Escorts Limited. Equirus Capital was the sole advisor for the transaction.

'Cellnext was a part of the overall game plan of our erstwhile telecom business, Escotel. Around five years ago, we decided to focus on our engineering businesses and divested our non-core businesses. However, we had continued to invest in CellNext which today is a repository of frontline mobile messaging solutions. We now have a good buyer in ValueFirst and found it an appropriate opportunity to complete our planned reorientation towards core engineering businesses.' **said Mr. G B Mathur, Vice President - Law & Company Secretary - Escorts Limited.**

According to **ValueFirst CEO Vish Bajaj**, the enterprise business of Cellnext offers great synergy with ValueFirst's core offering for enterprises. Further, as per Vish the operator business and the m-commerce platform of Cellnext allows ValueFirst to extend its reach deeper in the mobile eco-system. Vish said, 'The Cellnext pedigree and the strong brand name enjoyed by it were also important criterias for the acquisition. He also said that Cellnext has bright and talented people who have built market relevant m-vas products and created significant intellectual property'.

Speaking on the occasion, **Mr A.D.Mehta, Cellnext CEO said**, 'We view this acquisition by ValueFirst as an exciting new Phase in our growth and the synergies associated through this move'.

'The mobile VAS and Messaging sector has grown exponentially in the last decade. We believe the sector has matured and it is the right time to consolidate. We are honored to be working with the Escorts Group on this transaction' said **Arun Gupta of Equirus Capital.**

With connectivity across all major telecom operators in the country, Cellnext is one of the leading enterprise messaging and mobile VAS players in the industry. With a marquee client base and cutting-edge IP, Cellnext is poised to grow significantly in the coming years.

Post acquisition, ValueFirst intends to run Cellnext as a separate company. ValueFirst would retain and grow the Cellnext brand. ValueFirst will leverage its massive sales structure and processes to build upon Cellnext's domain knowledge and verticalised product offerings

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