

India Private Equity Environment Update

February 2026

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- ❑ Private equity investors invested USD 2,476 MM in 119 deals in February 2026 as compared to USD 1,821 MM in 82 deals in February 2025.
 - ❑ Average deal size was USD 24 MM in February 2026 as compared to USD 24 MM in February 2025.
 - ❑ In February 2026, Technology, Financial Services, and Industrials witnessed highest activity in terms of deal values accounting for about 31%, 22% and 15% respectively of the total Private Equity investments.
 - ❑ Top deals of the month were:
 - USD 600 MM by Blackstone, Teachers' Venture Growth and Others in Neysa.
 - USD 304 MM by Advent International in Aditya Birla Housing Finance.
 - USD 230 MM by Carlyle in Nido Home Finance.
 - USD 165 MM by ChrysCapital in Nash Industries.
 - USD 159 MM by ChrysCapital in Novartis India.
 - Investment by Blackstone in Globetrotters Educational Innoventions (Jayshree Periwai International School).
 - ❑ Private equity exits stood at USD 1,200 MM in February 2026 as compared to USD 4,049 MM in February 2025.
 - ❑ Top exits of the month were:
 - USD 828 MM by Samayat Services LLP (Kedaara Capital and Partners Group) in Vishal Mega Mart via Secondary Sale.
 - USD 148 MM by Apax Partners and TPG Capital in Fractal Analytics via IPO.
 - USD 73 MM by True North and GIC in Home First Finance Company via Secondary Sale.