

India Private Equity Environment Update

March 2026



- ❑ Private equity investors invested USD 3,039 MM in 90 deals in March 2026 as compared to USD 4,256 MM in 88 deals in March 2025.
- ❑ Average deal size was USD 35 MM in March 2026 as compared to USD 54 MM in March 2025.
- ❑ In March 2026, Infrastructure, Auto & Auto Ancillary, and Financial Services witnessed highest activity in terms of deal values accounting for about 33%, 12% and 12% respectively of the total Private Equity investments.
- ❑ Top deals of the month were:
 - USD 710 MM by Alpha Wave Global, Carlyle and Anchorage Capital in Nxtra.
 - USD 310 MM by KKR in Allfleet India & PMI Electro.
 - USD 300 MM by Macquarie in Maple Infrastructure Trust.
 - USD 156 MM by Premji Invest, Lightspeed Venture Partners and Gaja Capital in Weaver Services.
 - Investment by Blackstone in Royal Challengers Bengaluru (RCB).
- ❑ Private equity exits stood at USD 748 MM in March 2026 as compared to USD 434 MM in March 2025.
- ❑ Top exits of the month were:
 - USD 300 MM by La Caisse (formerly CDPQ) in Maple Infrastructure Trust via Sale to PE.
 - USD 173 MM by Brookfield, Augment Infrastructure and DSDG Holding in Clean Max Enviro Energy Solutions via IPO.
 - USD 96 MM by Helion Venture Partners and Premji Invest in Shubham Housing Development Finance via Sale to PE.
 - USD 75 MM by A91 Partners, Xponentia Capital and 360 ONE in Sedemac Mechatronics via IPO.