India Private Equity Environment Update

October 2026



- Private equity investors invested USD 7,179 MM in 103 deals in October 2026 as compared to USD 4,295 MM in 82 deals in October 2025.

- Average deal size was USD 74 MM in October 2026 as compared to USD 59 MM in October 2025.

- In October 2026, Financial Services, Power & Ancillary, and Technology witnessed highest activity in terms of deal values accounting for about 80%, 9% and 4% respectively of the total Private Equity investments.

- Top deals of the month were:
  - USD 5,596 MM by Fairfax in **IDBI Bank**
  - USD 635 MM by KKR in **Gentari**
  - USD 106 MM by a consortium of investors in **Vegafin**
  - USD 75 MM by Vector Line Capital in **Tessolve**
  - USD 66 MM by a consortium of investors in **Blacksmith**
  - USD 50 MM by Khosla Ventures and Alpha Wave and Others in **Even Healthcare**

- Private equity exits stood at USD 728 MM in October 2026 as compared to USD 558 MM in October 2025.

- Top exits of the month were:
  - USD 252 MM by **EQT** in Sagility via secondary market
  - USD 179 MM by **Alpha Wave** in Lenskart via secondary market
  - USD 135 MM by a **consortium of investors** in Zetwerk via IPO
  - USD 68 MM by **Creador** in Paras Healthcare via IPO

Source - Public Information, JM Financial Internal Database