

# Growth strategies to maximise value creation

Case study



**“Team Grant Thornton was very engaged and professional in approach and we look forward to a long partnership.”**

**Suresh Sundaram, Executive Director  
Mentis**

23:35:60

Business Strategy  
Innovation  
Branding  
Solution  
Marketing  
Analysis  
Ideas  
Success  
Management

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Since Mentis was going to do a fundraise for the first time in India, it was crucial to onboard a partner who had in-depth domain knowledge along with the right go-to market strategy.

Mentis is a data security company that specialises in technologies of data masking, encryption and tokenisation. It has over 30 customers across North America, South America and Europe in sectors like BFSI, Education, Healthcare, Aviation and Retail.

With the objective of growing exponentially, Mentis had been looking to enter new geographies and capitalise on the recent privacy and information security regulations. The company approached Grant Thornton to assist with a fundraise.

Said Vidhya Shankar, Growth Advisor, "Mentis is a classic example of an emerging business with strong tailwinds on the back of GDPR changes that affects all industries, particularly financial services due to increasing cybersecurity threat. Mentis is fit to take on other IT behemoths, given the agility, its progressive technology and pricing to address the underserved market."

Grant Thornton commenced work in May 2017. Our team understood the client's business operations, prepared information memorandum, financial model and a transaction strategy that would create maximum value. After successfully pitching to potential financial as well as strategic investors, we were instrumental in achieving a commitment of Pre Series A funds in December 2017 for Mentis. We are now assisting the client with its Series A funding.

Said Suresh Sundaram, Executive Director, Mentis, "Though we did not complete the full raise due to large deal conclusion, we successfully closed the round. As we plan to do the next Series A in 2018, we have the base to build on. Team Grant Thornton was very engaged and professional in approach and we look forward to our long partnership."

"On the back of the successful first round, Grant Thornton has been mandated to fulfil the CFO services and set up the Indo-Swiss entity," added Vidhya.



**INR 6.38 crore**

**(US\$ 1 mn)**

**Market capitalisation**

"Mentis is fit to take on other IT behemoths, given the agility, its progressive technology and pricing to address the underserved market."

Vidhya Shankar  
Growth Advisor



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