

True North partners with iLink Digital with a minority investment

Mumbai, October 05, 2023: True North is pleased to announce its partnership with iLink Digital, a global provider of next-generation digital transformation solutions and its co-founders, Sree Balaji and Sridhar Mahadevan, first-generation entrepreneurs who founded iLink more than two decades ago in Seattle, USA.

As part of the transaction, True North will invest up to USD 75 Mn over a period of 12 months for a minority stake in the company. This investment has been facilitated through True North's Fund VI, marking the fund's third investment in the Technology Services sector. It further underlines True North's optimism about the prospects of the IT services industry and its drive to build the next generation of globally respected IT service companies.

iLink is a leading Digital Transformation services company driving digital innovation through its consulting and technology services and solutions for several Fortune 1000 clients. It is focused on helping clients navigate the complexities of a constantly evolving technology and business landscape, using its nuanced understanding of client's business needs and its deep expertise in new-age technologies.

iLink is proud of its 2,500 strong consulting and digital engineering talent spread across 18 offices in 8 countries. Its multi-cultural team boasts of top-tier talent across USA, India, Mexico, Portugal, Canada, UAE, Malaysia, and Singapore.

iLink also holds strong affiliated partnerships with enterprise technology majors like Microsoft, Salesforce, AWS, UiPath, Outsystems, Databricks, and Confluent amongst others. These partnerships have been built through collaborative efforts spanning more than a decade and have resulted in iLink being recognized as a top-tier partner and winning several accolades from its partners, incl. the Microsoft Partner of the Year award on multiple occasions.

iLink will utilise the proceeds from the investment to drive its M&A agenda which is aimed at enhancing its deep domain and technology expertise. A portion of the proceeds will also be used towards initiatives aimed at furthering iLink's engagement with its two main pillars of growth - employees and clients.

Prasad Thrikutam, Partner, True North, says, *"iLink Digital perfectly reflects our fundamental approach to investing in digital product engineering companies. We want to invest in fast-growing, highly differentiated, innovation-led, globally present and platform-focused digital engineering companies. We believe that the 2020s will breed a new set of challengers and future leaders in the IT tech services landscape; ones who will challenge scale with speed, and incumbency with innovation. iLink, from its inception, has built deep technology expertise by carefully curating and nurturing deep partnerships with leading tech platforms, delivering exceptional value to its global clients."*

Sree Balaji, CEO, iLink Digital, added, *“Sree Balaji, CEO of iLink, added, “Today we take our first step towards the next and the most exciting phase of our growth journey, along with True North. We are thrilled about this partnership and, with our combined resources, we are uniquely positioned to help our clients tackle their most difficult challenges and to enable them to change their competitive position using technology. We arrived at this decision to partner with True North after a careful evaluation process involving multiple parties and we believe that True North is ideally positioned to help us in the next phase of our journey. Their deep knowledge of the technology sector, efforts to assist companies with M&A, and their ability to help us with our long-term objective of launching a successful IPO in the Indian public markets in the coming years were decisive factors in our decision. Most importantly, True North’s ethos resonates with our values and culture.”*

Lincoln International acted as the financial advisor to iLink Digital for this capital-raise process.

About True North:

Founded in 1999, True North is one of India’s most respected home-grown private equity firms with a focus on investing in and transforming mid-sized profitable businesses into large, well-established businesses that are valuable, enduring and socially responsible. In Private Equity, True North has successfully launched six separate investment funds with a combined corpus of ~ USD 3 billion, including co investments. True North’s deep insights and understanding of India has added value to more than 50 businesses over the last 24 years across sectors such as consumer, financial services, healthcare, and technology.

For more details, visit: [True North](#)

About iLink Digital:

Founded in 2002, iLink Digital is a digital transformation service company that aids organizations in utilizing technology to enhance commercial outcomes. iLink Digital offers end-to-end solutions spanning from Product Engineering, Data Engineering & Analytics, Cloud Operations & Services, Business Applications consulting, RPA consulting. With over 20 years of experience in the IT sector, iLink Digital caters to target various high-growth opportunities throughout its Innovate-Build-Manage lifecycle.

For more details, visit: [iLink Digital](#)

Media contacts:

Chirag Mistry | chiragm@truenorth.co.in

Nitanshi Sharma | nitanshi.sharma@pitchforkpartners.com

Viveka Sarkale | viveka.sarkale@ilink-systems.com

Ivy Karlinsky | ivyk@ilink-systems.com