



Investment Date
February 2008

Equity Investment
\$7 million

Company Description

- Promoted by AFL a key player in the Indian logistics space and a group of airline professionals
- First cargo airline in the country in the domestic air space focusing on merchant cargo. Presently, only one cargo airline catering to captive demand
- Key markets to be covered initially include the top metro cities

Investment Rationale

- Sourced off-market via IIML and investment at base valuation
- Increasing globalisation of Indian economy has led to significant growth in air freight market, which is expected to grow at a CAGR of 12%-15% for the next 3-4 years
- Significantly derisked business model

Value-Added Activity

- IIML played a catalyst role by bringing together the promoter group i.e. AFL and the management team to fructify the investment
- Pivotal role in developing the financial model, business strategy and attaining financial closure for Quikjet
- Bought two other institutions to partner in the venture as financial investors