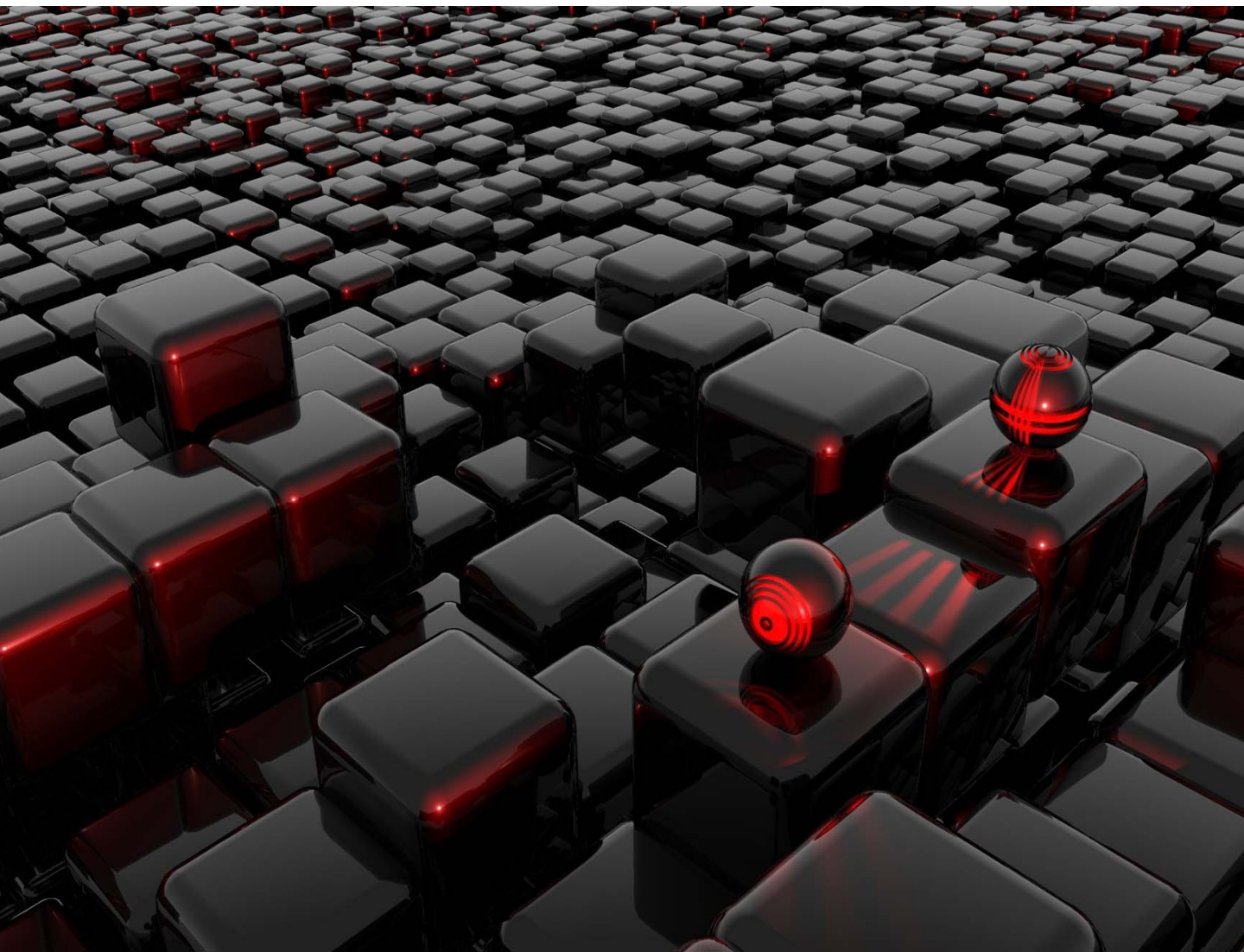


India Deals Snapshot June - 2012



Mergers & Acquisitions Update for June 2012

Acquirer	Target	Sector	Stake	Size
Bliss GVS Pharma	Kremoint Pharma	Pharmaceuticals	70%	NA
Science Inc	Pinpuff	Others	NA	NA
ValueFirst	mGinger	IT/ITES	NA	NA
FINO	Nokia Money	BFSI	NA	NA
China Power	Suzlon Energy Tianjin Limited	Power	NA	\$ 60 Mn
Blue Star Infotech	Infostack Solutions	IT/ITES	NA	NA
Redington India	Sterling Technopolis	Real Estate	NA	₹ 110 Cr
Carborundum Universal	RHI Isithebe	Mines & Minerals	NA	NA
Sony Pictures Television International	Multi Screen Media	Media & Entertainment	32%	\$ 271 Mn
Times Internet Limited	Delhivery	IT/ITES	NA	NA
Zicom	Phoenix International	Others	49%	\$ 15 Mn
Suntory Beverage & Food Limited	Narang Connect	FMCG	51%	NA
WPP Plc	Hungama Digital	Media & Entertainment	NA	NA
Omnesys Technologies	Harsa IT Solutions	IT/ITES	NA	NA
Vedanta Resources	Raykal Aluminium	Metals & Mining	24.5%	₹ 200.7 Cr
DSK Group	Garware's Bike Biz	Automobile	NA	NA
CoCubes	S Quotient Analyzers	IT/ITES	NA	NA
FMG	Pod1	IT/ITES	NA	NA
Prism Informatics	Idhasoft	IT/ITES	20.01%	NA
Cronos	Advanced Energy Software Solutions	IT/ITES	NA	NA
Zoroastrian Cooperative Bank	City Cooperative Bank	BFSI	NA	NA
CRISIL	Coalition Development	Others	100%	₹ 250 Cr

Mergers & Acquisitions Update

Bliss GVS Acquires Majority Stake in Kremoint Pharma

Deal Participant – Acquirer	Bliss GVS Pharma is based in Mumbai and has a manufacturing plant at Palghar which makes female contraceptives, soft pessaries and suppositories. It also manufactures wide range of pessary formulations, suppository formulations, calcium preparation, protein powders, iron preparation, antibiotics, analgesic & antipyretics, respiratory, anti-inflammatory, dermatological preparations and anti-diarrhoeal products.
Deal Participant – Target	Kremoint Pharma, commenced manufacturing operations in 1994 under Ashwin.K.Thakkar and is a manufacturer, exporter and supplier of various types of ointments and cream and gel formulations which includes antibiotics, corticosteroids, antiseptic and anti-inflammatory type of combinations. It exports its various pharmaceutical formulations to countries like Congo, Nairobi, Dubai and Nigeria.
Deal Value	NA
Synergy Benefits	The acquisition is aimed at boosting the company's manufacturing and export of pharmaceuticals.

Science Inc Acquires Web Startup Pinpuff

Deal Participant – Acquirer	Science Inc. creates, scales and acquires successful digital businesses by bringing together the best ideas, talent, resources and financing through a centralized platform. It focuses on four sectors – Social Commerce, Influencer Networks, Social data and Marketplaces.
Deal Participant – Target	Founded in 2011 by Gaurav Sharma, PinPuff measures the influence of Pinterest users using metrics such as likes, follows, comments, and shares. It tracks users pins and the amount of traffic it generates to come up with not only a score for users, but also a dollar amount for what users pins are worth.
Deal Value	NA
Synergy Benefits	The acquisition will help Science portfolio companies, such as Wittlebee, Dollar Shave Club and Uncovet, acquire more users from Pinterest.

ValueFirst Acquires NEA Backed mGinger

Deal Participant – Acquirer	Founded in 2003 by Vishwadeep Bajaj, ValueFirst Messaging is an enterprise mobility and communication services company. It has an SMS advertising network SpotOn Media, SMS content publishing venture SmsMeOn, and content alerts Alertrix.
Deal Participant – Target	Founded in 2007 by Chaitanya Nallan, Veerendra Shivhare and Anil Sharma, mGinger provides advertisers with permission-based, targeted marketing. It enables advertisements including offers, vouchers, news and more, sent in the form of SMS on consumers mobile phones.
Deal Value	NA
Synergy Benefits	The strategic acquisition will give ValueFirst another 4 Mn opted-in registered users in addition to the 50 Mn opted –in subscribers.

Mergers & Acquisitions Update

Blackstone Backed FINO Acquires Nokia Money's India Operation

Deal Participant – Acquirer	Formed in 2006, by 17 ICICI employees, FINO offers technology IP (Intellectual Property) and services to enable financial inclusion. FINO is promoted by multiple banks and financial institutions including Union Bank, Corporation Bank, Indian Bank, LIC, ICICI Bank and ICICI Lombard.
Deal Participant – Target	Nokia Mobile Money Service is an exciting and innovative mobile payment service powered by Nokia, bringing consumers access to basic financial services via their mobile device. The services are delivered through partnerships with banks including Union Bank of India and Yes Bank across different parts of the country.
Deal Value	NA
Synergy Benefits	Nokia was planning to exit its financial services in India to sharpen its focus on devices and location-based services. The move is in line with the company's global strategy to move out of non-core areas.

Suzlon Group Sells China Subsidiary to China Power

Deal Participant – Acquirer	China Power New Energy Development Company Limited (the "Company") is a company incorporated in Bermuda. The principal activities of the Group are the development, construction, ownership, operation and management of clean energy power plants, including but not limited to wind power generation, hydro power generation, waste-to-energy power generation, natural gas power generation and solar power generation, in the PRC.
Deal Participant – Target	Suzlon Energy Tianjin Limited is a wholly owned subsidiary of Suzlon Group. Suzlon Energy (Tianjin) Limited demonstrates Suzlon's commitment to China. The only international player in the Chinese market till as recently as 2007, Suzlon Energy (Tianjin) Limited has already signed up projects totalling 929 MW.
Deal Value	\$ 60 Mn
Synergy Benefits	This sale is a part of Suzlon's strategy to dispose non-core assets to reduce debt. The group is also realigning its business in China with an asset light model.

Blue Star Infotech Acquires IT Firm Infostack Solutions

Deal Participant – Acquirer	Blue Star Infotech is a part of Blue Star Group. Blue Star Infotech provides product development services, enterprise solutions and services, travel technology solutions and testing services. It serves its global clientele through offices in North America, UK, Finland and Japan.
Deal Participant – Target	Infostack Solutions Pte Ltd. is a Consulting & IT services firm specializing in providing value chain management solutions and offers expertise in the areas of BFSI, Web Development, ERP, Client Server Technologies and Infrastructure. Its domain experience lies in SAP, Internet Technologies, Java & Oracle E-Business.
Deal Value	NA
Synergy Benefits	It is a strategic investment.

Mergers & Acquisitions Update

Redington India Acquires Sterling Technopolis IT Park

Deal Participant – Acquirer	Set up in 1961, Redington India, a part of Singapore-based Kewalram Chanrai Group, is an integrated supply chain solutions provider of IT and non-IT products. As on March 2011, Redington along with its subsidiaries has more than 80 brands, 32,000 channel partners, 78 warehouses and 68 sales offices.
Deal Participant – Target	Sterling Technopolis is owned by VS Net Limited, a part of Siva Group. VSN is involved in real estate and other investment related activities of the group. The IT Park has a built-up area of around 2.40 lakh sq ft and is located in Perungudi on the Old Mahabalipuram road. The property is leased out to HCL Technologies at fixed rentals for the period ending March 2015.
Deal Value	₹ 110 Cr
Synergy Benefits	It is a strategic investment.

Carborundum Universal Acquires South Africa Based RHI Isitheba

Deal Participant – Acquirer	Founded in 1945, Carborundum Universal is part of \$4.4 bn Murugappa Group. It manufactures Coated Abrasives, Bonded Abrasives, Super Refractories, Electro Minerals, Industrial Ceramics and Ceramic Fibres.
Deal Participant – Target	RHI Isithebe is one of the largest fused mineral manufacturing facilities in Africa and can deliver up to 30,000 tons of various fused minerals a year.
Deal Value	NA
Synergy Benefits	The acquisition is a part of company's growth & expansion strategy.

Sony Pictures Acquires Additional 32% in Multi Screen Media

Deal Participant – Acquirer	Sony Pictures Television International (SPTI) backs Multi Screen Media Private Limited, which is among the regions leading television channel operators. It comprises of Sony Entertainment Television (SET), MAX, India's premium movies and special events channel; SAB, a Hindi channel focusing on entertaining modern India; PIX, a channel that airs Hollywood movie product.
Deal Participant – Target	Founded in 1995, Mumbai-based Multi Screen Media Pvt. Ltd. operates as a television channel operator in India and internationally. It provides Hindi general entertainment television channels, movies and special events channels, Hollywood movie channels, and a channel to entertain India.
Deal Value	\$ 271 Mn
Synergy Benefits	The acquisition will increase its stake in Multi Screen Media.

Times Internet acquires stake in logistics company Delhivery

Deal Participant – Acquirer	Times Internet Limited is the Internet venture of India's largest media house - The Bennett Coleman and Company Limited. On an average day, Times Internet Limited helps inform, entertain and connect millions of users.
Deal Participant – Target	At Delhivery, company helps clients enhance online shopping experience with a complete set of services to manage the entire E-Commerce supply chain - from procurement to warehousing to packaging to India's fastest last mile delivery system.
Deal Value	NA
Synergy Benefits	The acquisition is made to boost the delivery service for its e-commerce portal Indiatimes Shopping.

Mergers & Acquisitions Update

Zicom Acquires 49% in Qatar Based Phoenix International

Deal Participant – Acquirer	Promoted in 1995 by Manohar Bidaye and Pramoud Rao, Zicom offers products like access control systems, closed circuit television surveillance, fire alarm systems, smart cards, biometrics, remote video surveillance, perimeter protection system, and law enforcement products.
Deal Participant – Target	Established in 2006, Pheonix International provides fire security solutions providers in Qatar. It offers turn keys solutions in fire protection and suppression projects and it has license to operate in petrochemical sector.
Deal Value	\$ 15 Mn
Synergy Benefits	With this acquisition, Zicom has expanded its footprints in Gulf Co-operation Council countries and will provide fire protection and prevention products and services in Middle East regions.

Japan Based Suntory Acquires 51% in Narang Connect

Deal Participant – Acquirer	Suntory Beverage & Food Limited operates as a distributor of non-alcoholic beverages. It distributes products under the brand name BOSS, Suntory Oolong Tea, IYEMON, and Suntory Natural Water. The company is based in Tokyo, Japan. Suntory Beverage & Food Limited operates as a subsidiary of Suntory Holdings Limited.
Deal Participant – Target	Narang Connect is a company owned completely by Narang Group. It undertakes sales and distribution of Illy Coffee, Lindt Chocolates and in house brand Karma coffee in India.
Deal Value	NA
Synergy Benefits	The acquisition will help Suntory India to enter into India's non-alcoholic beverage market.

WPP Plc Acquires Majority Stake in Hungama Digital

Deal Participant – Acquirer	JWT is a global advertising and communications company of WPP. It has global network with more than 200 offices in over 90 countries employing nearly 10,000 marketing professionals.
Deal Participant – Target	Hungama Digital Services is a digital and promotions marketing division of Hungama Digital Entertainment Private Limited. It offers strategic planning, web design and maintenance, digital marketing, search engine marketing, social media optimisation and communications strategy, rich media, viral marketing campaigns, merchandising, events and conference management, and sampling.
Deal Value	NA
Synergy Benefits	This acquisition is a part of WPP's strategy of developing its networks in fast-growing and important markets and sectors.

Mergers & Acquisitions Update

Omnesys Technologies Acquires Majority Stake in Harsa IT Solutions

Deal Participant – Acquirer	Founded in 1997 by Shrikant Pandit - an ex-Infosys Director, Omnesys Technologies is a provider of multi-asset, multi venue trading systems. Omnesys software provides market data and connectivity solutions to both the buy-side and sell-side firms. The product suite is available as a firm or broker hosted model, and in a Software as a Service (SaS) Model.
Deal Participant – Target	Founded in 2002, Harsa IT sells online broking back office solutions such as integration of accounting, operations and customer relation management to stockbrokers operations. It provides complete solution for multimarket and multiexchange trading back office.
Deal Value	NA
Synergy Benefits	With this acquisition, Omnesys will be able to provide end-to-end solutions to the broking community including brokers, banks, hedge funds, institutions and other customers.

Vedanta Resources Acquires 24.5% in Raykal Aluminium

Deal Participant – Acquirer	Vedanta Aluminium Ltd is an associate company of the London Stock Exchange listed, FTSE 100 diversified resources group Vedanta Resources Plc. Originally incorporated in 2001, VAL is a leading producer of metallurgical grade alumina and other aluminium products, which cater to a wide spectrum of industries.
Deal Participant – Target	Raykal Aluminium was the SPV floated by L&T and Dubai Aluminium Company (Dubal). It holds key licenses for aluminium ore mines in eastern Indian state of Orissa. In 2005, L&T and Dubal form a 76:24 JV - Raykal, to set up a 3-Mt alumina refinery in Odisha for R5000Cr, which would source bauxite from L&T.
Deal Value	₹ 200.7 Cr
Synergy Benefits	It is a part of organic growth strategy.

DSK Acquires Garware's Bike Biz

Deal Participant – Acquirer	Established in 1980, DSK Group operates in sectors like Construction, Real Estate, Automobiles, Digital Products, Education, Investments, Pharmacy, Travel and Leisure, Hospitality and Infrastructure. DSK entered into automobile business in 2000 with an association with Japanese car manufacturer Toyota by setting up dealership network in Maharashtra.
Deal Participant – Target	Garware Motors Ltd is a wholly owned subsidiary of Garware Bestretch Ltd. Garware Motors Limited has made a foray into the fast growing automobile segment by entering the niche segment of powerful and inspirational bikes.
Deal Value	NA
Synergy Benefits	This acquisition will strengthen company's position in Automobile sector.

Mergers & Acquisitions Update

Ojas Venture Backed CoCubes Acquires S Quotient Analyzers

Deal Participant – Acquirer	Founded in 2007 and promoted by Harpreet S. Grove and Vibhore Goyal, Gurgaon based-CoCubes provides a unique mobile and web enabled platform for students for campus placements. CoCubes.com helps companies engage and hire authenticated students.
Deal Participant – Target	Founded in 2006, S Quotient Analyzers focuses on Competence Benchmarking and Assessments. The assessment solutions it offers can be categorized into Pre Hire Assessments and Readiness Assessments. Some of S Quotient's clients are Microsoft, Nokia, Bharti Group and Fiserv among others
Deal Value	NA
Synergy Benefits	The acquisition will help CoCubes to get in-house capability for assessment content for corporates to use for student evaluation on campuses.

India Value Fund Backed Group FMG Acquires New York Based Pod1

Deal Participant – Acquirer	FMG is a media production agency designing, creating, producing and managing content across all media on behalf of many multi-national clients. Group FMG has about 250 of its over 400 employees in the Chennai, working on production, artwork retouching and the creation of interactive and mobile phone applications, among other things.
Deal Participant – Target	Pod1 is an award winning creative digital agency with a focus on Ecommerce and headquarters in New York. The agency is made up of a team of strategic, creative and technical specialists all extremely passionate about the ecommerce digital landscape that they inhabit.
Deal Value	NA
Synergy Benefits	The deal will help Group FMG's portfolio of creative design, production (content and graphics) and commerce enablement offerings. FMG is acquiring and building a global network of marketing solutions companies.

Prism Informatics Acquires Additional 20.01% in Idhasoft

Deal Participant – Acquirer	Prism Informatics is a software development and IT business consulting services provider. It caters to the enterprise customers through its range of services from software application development and strategic IT consulting, implementation and support of third party enterprise-wide products, including Oracle, SAP, Cognos, TIBCO, and Sybase.
Deal Participant – Target	Idhasoft is a consulting firm offering strategic advisory services to optimize revenues and drive down costs for its clients providing wide range of products and services for industry verticals including Education, Healthcare, Retail & Supply Chain. It has over 1000 clients, and offices in US & India.
Deal Value	NA
Synergy Benefits	With this acquisition, Prism Groups' stake in Idha will increase from 20.28% to 40.29%.

Mergers & Acquisitions Update

Cronos Acquires IT Firm-Advanced Energy Software Solutions

Deal Participant – Acquirer	Founded in 1991, Germany based-Cronos consulting is Flagship Company of Cronos group. Cronos provides consulting services and IT solutions to nearly all power sector companies in the Germany and Austria and is officially a special expertise partner of the business software company SAP.
Deal Participant – Target	Incorporated in 2007, Trivandrum based-AES is SAP consultancy house providing services and developing software applications especially for the industrial and utility sectors. They also provide consultation to both energy and water providers as well as to regional public transport companies and public authorities.
Deal Value	NA
Synergy Benefits	The acquisition is a part of company's global expansion strategy. Post acquisition, AES will become the bridgehead of Cronos, in particular for the Asian utilities market. The company will focus on servicing English speaking countries like UK, Middle East and Africa to expand Cronos business.

Zoroastrian Cooperative Bank Acquires Surat Based City Cooperative Bank

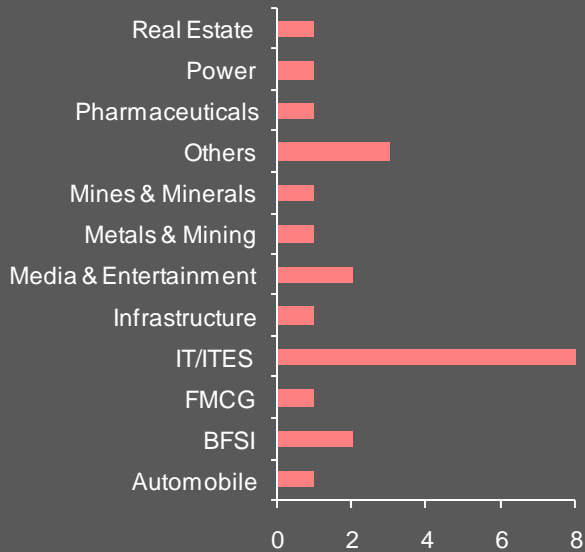
Deal Participant – Acquirer	Founded by Hormaji Cowasjee Dinshaw, Zoroastrian Co-operative has about 45,000 to 50,000 accounts with a total business of R1100Cr as on March 31, 2012 and its net worth is nearing R100Cr.
Deal Participant – Target	City Cooperative Bank based in Surat.
Deal Value	NA
Synergy Benefits	The acquisition would help the Mumbai-based bank to expand its area of operations. With this acquisition, Zoroastrian Bank will now add a further six branches in Surat of City Cooperative Bank to its present network of twelve branches in Mumbai and Pune.

CRISIL Acquires UK Based Coalition Development

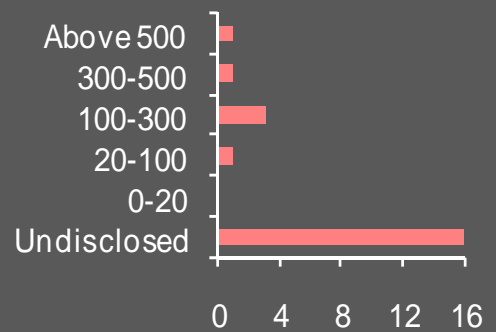
Deal Participant – Acquirer	CRISIL is a global analytical company providing ratings, research, and risk and policy advisory services. Its Global Research and Analytics business is provides high end research and analytics services. It provides equity and fixed income services.
Deal Participant – Target	Formed in 2002, Coalition provides high end analytics, mainly to leading global investment banks. It deploys unique proprietary analytics and algorithms to provide deep analytics on market size and dynamics, revenue opportunities and human capital.
Deal Value	NA
Synergy Benefits	The acquisition will expand CRISIL's services offerings and customer base. Coalition will be part of CRISIL Global Research and Analytics business.

Summary of Mergers & Acquisitions Update

No. of M&A deals by sector



No. of M&A deals by size (Rs crore)



PE/VC Update



PE/VC Update for June 2012

Investor Fund	Target	Sector	Stake	Size
Incofin	Annapurna Microfinance	BFSI	NA	₹ 13 Cr
Vertex Venture Holdings Ltd	Reverse Logistics	Logistics	NA	NA
Reliance Capital Trustee Co. Ltd., SBI Mutual Fund, ICICI Prudential Mutual Fund, Franklin Resources, Inc.	Balkrishna Ind	Manufacturing & Engineering	NA	₹ 114 Cr
Goldman Sachs	Orchid Chemicals	Pharmaceuticals	1.05%	₹ 8.6 Cr
North Alley India	The Mauka	IT/ITES	NA	NA
HSBC	Axis Bank & YES Bank	BFSI	4.75% & 4.76%	\$ 430 Mn
Sequoia Capital & SAP Ventures	Just Dial	IT/ITES	NA	₹ 327 Cr
Standard Chartered PE Ltd.	Karaikal Port Private Ltd	Infrastructure	NA	₹ 130 Cr
Nippon Investment	ABG Shipyard	Manufacturing & Engineering	1.01%	₹ 19.35 Cr
Morgan Stanley	Gateway Distripar	Logistics	0.88%	₹ 12.45 Cr
Sequoia Capital & Lightspeed	OneAssist Consumers	IT/ITES	NA	\$ 3.5 Mn
Nalanda India	DB Corp	Media & Entertainment	1.09%	₹ 40 Cr
Cophall Mauritius (Exit Fund)	M&M Finance	BFSI	1.23%	₹ 80.63 Cr
Reliance Capital	Shoppers Stop	Retail	NA	₹ 51.34 Cr
YourNest Angel	Mycity4kids	IT/ITES	NA	NA
IFC, Proparco, Mount Kellet	Educomp Solutions Ltd.	Education	NA	\$ 155 Mn
Macquarie (Exit Fund)	IDFC	BFSI	0.53%	₹ 102 Cr
SAIF Partners	Blue Star	Others	1.06%	₹ 17 Cr
Merrill Lynch	Glodyne Technoserve	IT/ITES	0.61%	₹ 11.5 Cr
Kaizen Management	Your Kids 'R' Our Kids	Education	NA	₹ 20 Cr
Reliance Capital	Grover Zampa	Others	18%	NA
ACCION International & Pragati India	Saija Finance	Media & Entertainment	NA	\$ 4.5 Mn
Credit Suisse Group	United Spirits	Others	NA	₹ 62 Cr
Jacob Ballas & IFC	Super Religare Laboratories	Healthcare	NA	₹ 370 Cr
Norwest Venture Partners, WTI, Venture Partners, Helion Venture Partners and Draper Fisher Jurvetson	Komli Media	Media & Entertainment	NA	\$ 39 Mn
Altavista Capital	Taj GVK Hotels & Resorts Limited	Hospitality	0.87%	₹ 3.05 Cr
Sequoia Capital	Citrus Payments	IT/ITES	NA	NA
Macquarie Bank	Jain Irrigation	Agriculture	1.14%	₹ 33 Cr
Samara Capital	Monte Carlo	Textile	18%	₹ 175 Cr
AMP Capital	Shalivahana Green Energy	Power	NA	\$ 29 Mn
Morgan Stanley	JM Financial	BFSI	2.2%	₹ 20 Cr
Blume Ventures & VentureEast	Reviews42	Others	NA	NA
HSBC Global	IRB Infrastructure Developer	Infrastructure	NA	₹ 20 Cr
Vanguard	Godrej Consumer Products	FMCG	1%	₹ 127 Cr
Mumbai Angels & Blume Ventures	Rolocule Games	Others	NA	NA

PE/VC Update

Incofin Invests In Annapurna Microfinance

Deal Participant – Investor Fund	Incofin Investment Management is a specialized fund management company with Euro 310 Mn AUM. In 2010, Incofin launched Rural Impulse Fund II with a fund size of Euro 120 Mn to invest in microfinance institutions targeting rural areas. It is the successor fund to Rural Impulse Fund I, the world's first microfinance facility to specialize in commercially viable rural microfinance institutions.
Deal Participant – Target	Founded in 2006, Annapurna Microfinance provides livelihood support to the financially underserved households by providing financial and technical support to strengthen entrepreneurial skills for the effective and efficient undertaking of business activities.
Deal Value	₹ 13 Cr

Reverse Logistics Gets Series B Funding From Vertex

Deal Participant – Investor Fund	Vertex Venture Holdings Ltd (Vertex Group) is a wholly-owned subsidiary of Temasek Holdings, investing in emerging companies and leading venture capital funds throughout Greater Asia and the US. Under Vertex Venture Holdings Ltd, there is also a management company known as Vertex Venture Management Pte Ltd, which provides fund management services and investment opportunities to the Vertex Group.
Deal Participant – Target	Reverse Logistics Company is a provider of reverse supply chain solution for OEMs, retailers, and ecommerce companies helping minimize the cost of processing returns. The company also operates by selling certified branded factory second, returned, surplus and obsolete products to end customers through its brand GreenDust. GreenDust has 50 offline stores and an online presence.
Deal Value	NA

Reliance, Templeton, SBI, ICICI Invest In Balkrishna Ind

Deal Participant – Investor Fund	Reliance Capital Trustee Co. Ltd. was incorporated in 1995 and is based in Mumbai, India. Reliance Capital Trustee Co. Ltd. operates as a subsidiary of Reliance Capital Ltd. SBI Mutual Fund is a joint venture between SBI and AMUNDI (France), one of the world's leading fund management companies. With network of over 222 points of acceptance across India, the company delivers value and nurture the trust of our vast and varied family of investors. ICICI Prudential Mutual Fund was set up as a Trust sponsored by Prudential plc and ICICI Bank Ltd. ICICI Prudential Trust Limited (the Trust Company), a company incorporated under the Companies Act, 1956, is the Trustee to the Fund. Franklin Resources, Inc. is a global investment management organisation known as Franklin Templeton Investments. Headquartered in just south of San Francisco, in San Mateo, California, the company has offices in 29 countries around the world.
Deal Participant – Target	Balkrishna Ind. is engaged in manufacturing pneumatic tires and focuses on manufacturing of off-highway specialty tires. These tires are used for agricultural, industrial, material handling, construction, earthmoving (OTR), forestry, lawn and garden equipments and all terrain vehicles (ATV).
Deal Value	₹ 114 Cr

PE/VC Update

Goldman Sachs Invests In Orchid Chemicals

Deal Participant – Investor Fund	The Goldman Sachs Group, Inc. is leading global investment banking, securities and investment management firm that provides a wide range of financial services to a substantial and diversified client base that includes corporations, financial institutions, governments and high-net-worth individuals.
Deal Participant – Target	Established in 1992, Orchid Chemicals manufactures API, and manufactures and sells finished dosage forms (formulations) in domestic and export market. The company has presence across more than 70 countries through alliances, joint ventures and partnerships with globally reputed majors.
Deal Value	₹ 8.6 Cr

The Mauka Gets Funding From North Alley India

Deal Participant – Investor Fund	North Alley Group of companies is an incubation firm that supports early stage start-ups.
Deal Participant – Target	The Mauka is a web based company which connects students to the corporate world and aim to reduce the gap between the academics and the industry. The company also has an initiative called Mauka CoRe (College Representative) program which serves as a link between the respective college and the company.
Deal Value	NA

HSBC Exits Axis Bank and YES Bank

Deal Participant – Exit Fund	HSBC's origins in India date back to 1853, when the Mercantile Bank of India was established in Mumbai. The Bank has since, steadily grown in reach and service offerings, keeping pace with the evolving banking and financial needs of its customers.
Deal Participant – Target	Axis Bank was the first of the new private banks to have begun operations in 1994, after the Government of India allowed new private banks to be established. The Bank as on 31st March, 2012 is capitalized to the extent of Rs. 413.20 crores with the public holding at 54.08%. YES Bank is a private bank founded in 2003 by Rana Kapoor and Late Ashok Kapur and has a network of over 350 branches across 200 cities, with over 600 ATM's and 2 national operating centres in Mumbai and Gurgaon.
Deal Value	\$ 430 Mn

Sequoia Capital, SAP Ventures Invest In Just Dial

Deal Participant – Investor Fund	Sequoia Capital is a venture capital firm specializing in seed stage, early stage, and growth stage investments. The firm invests in all sectors with a focus on energy, financial services, healthcare services, internet, mobile, outsourcing and technology. SAP Ventures partners with outstanding entrepreneurs worldwide to build industry-leading businesses. SAP Ventures' strategy is to invest in growth stage information technology companies.
Deal Participant – Target	Just Dial, founded in 1994 by VSS Mani, is a local search firm which provides both B2C and B2B listings of small and medium advertisers. The official website www.justdial.com was launched in 2007. It has a database of approximately 7.0 Mn listings, as of March'12.
Deal Value	₹ 327 Cr

PE/VC Update

Stan Chart PE Invests In Karaikal Port

Deal Participant – Investor Fund	Standard Chartered PE Ltd. is a private equity and venture capital arm of Standard Chartered Bank specializing in mid to late stage companies and middle market companies. It invests in balance sheet restructuring, expansion capital, acquisitions or management buyouts, and mezzanine.
Deal Participant – Target	Karaikal Port Private Ltd (KPPL) is a subsidiary of MARG Ltd, a leading infrastructure and real estate developer along the Chennai IT corridor with interest ranging across various areas that include Residential Projects, Commercial Real estate projects, SEZs, Ports, Townships, IT Parks, Malls, etc. The port hosts various other infrastructure facilities such as covered warehousing, open storage and Mobile Harbour Cranes.
Deal Value	₹ 130 Cr

Nippon Investment Invests In ABG Shipyard

Deal Participant – Investor Fund	Nippon Investment has a total investment of Yen 68,153 Mn into Asia which comprises of 11% of its fund portfolio around the world as at Mar 2011.
Deal Participant – Target	ABG Shipyard, part of the ABG group, is headquartered in Mumbai and has ship-building operations in Surat and Dahej in Gujarat. The company builds a range of commercial vehicles which include self-loading and self-discharging bulk carriers, container ships, split barges, anchor handling tugs, offshore supply vessels and diving support vessels.
Deal Value	₹ 19.35 Cr

Morgan Stanley Invests In Gateway Distripark

Deal Participant – Exit Fund	Since its founding in 1935, Morgan Stanley and its people have helped redefine the meaning of financial services. The firm has continually broken new ground in advising both institutional and individual clients on strategic transactions, in pioneering the global expansion of finance and capital markets, and in providing new opportunities for investors all over the world.
Deal Participant – Target	Incorporated in 1944, Gateway Distriparks is into warehousing, Container Freight Stations, providing handling and clearance of sea borne Exim Trade in containerized form. The company has broadly operates in three categories, Container Freight Stations (CFS), Inland Container Depots (ICD) with rail movement of containers, and Cold Chain Storage and Logistics.
Deal Value	₹ 12.45 Cr

Sequoia, Lightspeed Invests In OneAssist Consumers

Deal Participant – Investor Fund	Sequoia Capital is a venture capital firm specializing in seed stage, early stage, and growth stage investments. The firm invests in all sectors with a focus on energy, financial services, healthcare services, internet, mobile, outsourcing and technology. Lightspeed manages over \$2Bn and invests across the U.S., China, India and Israel. It is currently investing from Lightspeed VIII, an \$800 Mn fund raised in 2008. The fund invests in technology-led businesses as well as in non-technology opportunities in sectors such as advertising and media, business services, financial services, healthcare, education and retail.
Deal Participant – Target	Founded in 2011 by Gagan Mani and Subrat Pani, OneAssist is engaged in providing assistance to the travellers like WalletAssist and MobileAssist. The company offers assistance services when wallets, handsets or passports get lost on overseas travels.
Deal Value	\$ 3.5 Mn

PE/VC Update

Nalanda India Invests In DB Corp

Deal Participant – Investor Fund	Singapore based-Nalanda Capital, headed by former Warburg Pincus India MD Pulak Prasad, has been one of the most active PE investors picking small minority stakes in Indian listed companies.
Deal Participant – Target	DB Corp, a part of Dainik Bhaskar group, is into publications, advertisements, event management and wind energy. The company publishes seven newspapers with 64 editions in four languages i.e. Hindi, Gujarati English and Marathi across 13 states in India.
Deal Value	₹ 40 Cr

Copthall Mauritius Part Exits M&M Finance

Deal Participant – Exit Fund	Copthall Mauritius, a subsidiary investment unit of JP Morgan Chase & Co., who had earlier bought 23.66 lakh shares of the company at R754 in Nov 2010 corresponding to a sale by Standard Chartered PE (Mauritius) of a similar amount, held a 4.47% stake in the company as of Mar'12.
Deal Participant – Target	Mahindra & Mahindra Finance Ltd is a NBFC focused on providing financing for Utility Vehicles (UVs), tractors and cars in the rural and semi-urban sectors. MMFSL is a subsidiary of Mahindra & Mahindra Limited.
Deal Value	₹ 80.63 Cr

Reliance Capital Invests In Shoppers Stop

Deal Participant – Exit Fund	Reliance Capital, a constituent of CNX Nifty Junior and MSCI India, is a part of the Reliance Group. It is one of India's leading and amongst most valuable financial services companies in the private sector.
Deal Participant – Target	Incorporated in 1997 and promoted by Chandru L Raheja Group, Shoppers Stop retails branded products as well as its own labels. As on March 2012, Shoppers Stop had 158 stores across various formats in 23 cities covering a total area of around 4.58Mn sq ft.
Deal Value	₹ 51.34 Cr

Mycity4kids Raises Fund from YourNest Angel

Deal Participant – Investor Fund	YourNest Angel Fund is SEBI registered venture capital fund and seeks to raise R100Cr from Indian investors to invest in the post incubation stage of a venture and plans to build a portfolio of 15 - 18 exciting Indian companies by investing up to R5Cr each in the initial round of funding.
Deal Participant – Target	Mycity4kids is owned by Just4kids Services Private Limited. It is a vertical e-commerce portal focused exclusively on local kids-related services for children up to the age of 14. It provides a platform for parents to access information as well as share their favourite places and most memorable experiences.
Deal Value	NA

PE/VC Update

IFC, Proparco, Mount Kellet Invests In Educomp

Deal Participant – Investor Fund	IFC, a member of the World Bank Group, is the largest global development institution focused exclusively on the private sector in developing countries. Founded in 1977, PROPARCO is a Development Financial Institution partly held by the French Development Agency (AFD) and by private shareholders of the North and South. The company's mission is to promote private investment in emerging and developing economies for growth, sustainable development and achieving the Millennium Development Goals (MDGs). Mount Kellett Capital Management LP ("Mount Kellett") is a multi-strategy investment firm focused on global distressed, special situations and opportunistic investing.
Deal Participant – Target	Educomp Solutions Ltd. is a globally diversified education solutions provider and the largest education company in India. It reaches out to over 5.3 million students in over 10,000 private schools, over 6 million students in over 11000 government schools.
Deal Value	\$ 155 Mn

Macquarie Part Exits in IDFC

Deal Participant – Exit Fund	Macquarie Group is a leading provider of banking, financial, advisory, investment and funds management services. Macquarie's main business focus is making returns by providing a diversified range of services to clients.
Deal Participant – Target	The Infrastructure Development Finance Company Limited (IDFC) is India's leading integrated infrastructure finance player providing end to end infrastructure financing and project implementation services.
Deal Value	₹ 102 Cr

SAIF Partners Invests R17Cr in Blue Star

Deal Participant – Exit Fund	SAIF Partners is a leading private equity firm that provides growth capital to companies in India. SAIF Partners was founded in 2001 and with over 20 investments in India since its inception; SAIF has become one of the largest and most active funds in the country.
Deal Participant – Target	Blue Star provides air-conditioning and commercial refrigeration needs to a large number of corporate and commercial customers with a network of 29 offices, 7 modern manufacturing facilities, 1600 dealers and around 2800 employees. The company also offers comprehensive Electrical Contracting and Plumbing & Fire Fighting Services.
Deal Value	₹ 17 Cr

Merrill Lynch Invests In Glodyne Technoserve

Deal Participant – Investor Fund	Merrill Lynch is the wealth management division of Bank of America. With over 15,000 financial advisors and \$2.2 trillion in client assets, it is the world's largest brokerage.
Deal Participant – Target	Glodyne Technoserve Limited is a leading Technology IMS company that has built rich experience in the geographies it serves while constantly exceeding delivery expectations of its customers.
Deal Value	₹ 11.5 Cr

PE/VC Update

Kaizen Invests R20Cr in Your Kids 'R' Our Kids

Deal Participant – Investor Fund	Founded by Sandeep Aneja, Kaizen Management advises education-focused fund Kaizen Private Equity. The Fund aims to provide funding to education companies in their growth stage and will focus on operational improvements in its portfolio companies. The investment manager of the fund is Monterey Capital Management (MCM).
Deal Participant – Target	Founded in 2002, YKROK provides services like corporate day care, pre-school and after school services and has a capacity of serving more than 2,000 children in the country across 15 centres. It currently has centres in Delhi, Pune and Bangalore.
Deal Value	₹ 20 Cr

Reliance Capital Buys 18% Stake in Grover Zampa

Deal Participant – Investor Fund	Reliance Capital, a constituent of CNX Nifty Junior and MSCI India, is a part of the Reliance Group. It is one of India's leading and amongst most valuable financial services companies in the private sector.
Deal Participant – Target	Grover Zampa was formed as a result of merger between Valle De Vin Private Limited and Grover Vineyards Limited in March 2012. The company has vineries in Bangalore and Nashik, and has easy access to the Mumbai and Bangalore markets.
Deal Value	NA

ACCION, Pragati India Invests \$4.5Mn in Saija Finance

Deal Participant – Exit Fund	ACCION International is a microfinance and microlending organization, giving people the financial tools they need to work their way out of poverty. Pragati India fund is led by Narayanan Shadagopan. It focuses on investing in SMEs from low income states of India including Jharkhand, UP, MP, Chhattisgarh and Orissa. The fund is backed by IFC and CDC.
Deal Participant – Target	Formed in 2008 by Shashi Ranjan Sinha and Rashmi Sinha, Saija Finance is a NBFC with a focus on providing microfinance services for the urban and rural poor, as well as micro and small businessmen in the underserved geographies of Northern India - Bihar, Jharkhand, Delhi, Rajasthan, Chhattisgarh and parts of Uttar Pradesh and Madhya Pradesh.
Deal Value	\$ 4.5 Mn

Credit Suisse Invests R62Cr in United Spirits

Deal Participant – Investor Fund	Credit Suisse Group is a world-leading financial services company, advising clients in all aspects of finance, around the world, around the clock.
Deal Participant – Target	USL is the largest spirits company in India & among the top 3 spirits companies in the world. Besides Whyte & Mackay and Bouvet Ladubay being 100% subsidiaries of USL, the company has 22 millionaire brands (selling more than a million cases a year) in its portfolio and enjoys a strong 59% market share for its first line brands in India.
Deal Value	₹ 62 Cr

PE/VC Update

Super Religare Raises R370Cr from Jacob Ballas, IFC

Deal Participant – Investor Fund	Jacob Ballas Capital India Private Limited ("JBC") is a non-banking finance company founded in 1995 , focused on private equity advisory services. IFC, a member of the World Bank Group, is the largest global development institution focused exclusively on the private sector in developing countries.
Deal Participant – Target	Super Religare Laboratories - part of Fortis Group was floated in 1995 by Parvinder Singh. Fortis Healthcare owns 71.5% of the equity share capital in Super Religare. Super Religare provides diagnostic testing services, preventive care testing services and clinical research trial testing services.
Deal Value	₹ 370 Cr

NVP, Existing Investors Invests \$39Mn in Komli Media

Deal Participant – Investor Fund	Norwest Venture Partners (NVP) has actively partnered with entrepreneurs to build and grow successful businesses. The firm manages more than \$3.7 billion in capital, has funded over 500 companies since inception. Founded in 1980, WTI has provided over \$3 billion of debt and equity capital to technology and life science companies ranging from early-stage private companies to publicly-traded companies. Existing Investors - Nexus Venture Partners, Helion Venture Partners and Draper Fisher Jurvetson.
Deal Participant – Target	Founded in 2006 by Amar Goel, Mumbai-based Komli Media provides ad network platform with solutions across performance marketing, social media, video advertising, audience targeting, rich media, online audience measurement and brand impact measurement.
Deal Value	\$ 39 Mn

Altavista Capital Invests R3.05Cr in Taj GVK

Deal Participant – Exit Fund	Altavista Capital (AVC) is a multi-strategy alternative asset management firm with USD 250 million in assets under management.
Deal Participant – Target	Incorporated in 2000, TAJGVK Hotels & Resorts Limited is a JV between Indian Hotels Company Limited and the Hyderabad based GVK Group. IHCL holds around 25.52% stake in TGVK while the GVK group holds about 49% stake; balance is held by the public.
Deal Value	₹ 3.05 Cr

Sequoia Capital Invests In Citrus Payments

Deal Participant – Investor Fund	Sequoia Capital is a venture capital firm specializing in seed stage, early stage, and growth stage investments. The firm invests in all sectors with a focus on energy, financial services, healthcare services, internet, mobile, outsourcing and technology.
Deal Participant – Target	Founded in 2011 by Jitendra Gupta, Citrus Payments provide online bank payment and cards payments solutions for internet retailers in India.
Deal Value	NA

PE/VC Update

Macquarie Bank Invests R33Cr in Jain Irrigation

Deal Participant – Investor Fund	Macquarie Group is a leading provider of banking, financial, advisory, investment and funds management services. Macquarie's main business focus is making returns by providing a diversified range of services to clients.
Deal Participant – Target	Incorporated in 1986, Jalgaon-based Jain Irrigation is an integrated agribusiness player with manufacturing operations in micro irrigation systems (MIS), plastic pipes and sheets, dehydrated onions and processed fruits.
Deal Value	₹ 33 Cr

Samara Capital Acquires 18% in Monte Carlo

Deal Participant – Investor Fund	Samara Capital specializes in investments in emerging companies. It prefers to invest in consumer products, services & retail; information technology & outsourcing; financial services; pharmaceuticals & healthcare; infrastructure including power, telecom, roads, etc; and Infrastructure ancillary industries.
Deal Participant – Target	Monte Carlo Fashions is a part of the Nahar Group. Monte Carlo offers summer as well as winter garments and has a wide range of sweaters, shirts, trousers, denims, lounge wear while winter and summer wear share the revenues almost equally.
Deal Value	₹ 175 Cr

AMP Capital Invests In Shalivahana Green Energy

Deal Participant – Exit Fund	AMP Capital has been investing in Asian infrastructure since 1994 and is among the earliest infrastructure investors active in India. It targets growth oriented infrastructure investments in India and China in sectors such as transportation, energy/utilities, telecommunications and urban infrastructure.
Deal Participant – Target	Shalivahana Green Energy, a part of the Shalivahana Group and promoted by M Komaraiah and family, is a biomass power company with installed capacity of 65 MW spread across 6 plants in India. It develops, owns and operates a portfolio of power generation assets across the agri-waste, hydro and wind sectors.
Deal Value	\$ 29 Mn

Morgan Stanley Invests R20Cr in JM Financial

Deal Participant – Investor Fund	Since its founding in 1935, Morgan Stanley and its people have helped redefine the meaning of financial services. The firm has continually broken new ground in advising both institutional and individual clients on strategic transactions, in pioneering the global expansion of finance and capital markets, and in providing new opportunities for investors all over the world.
Deal Participant – Target	JM Financial is an integrated diversified financial services group offering a broad range of financial products and services including investment banking, securities, wealth management, investment management and equity financing to its Indian and international clients.
Deal Value	₹ 20 Cr

PE/VC Update

Blume Ventures, VentureEast Invests In Reviews42

Deal Participant – Investor Fund	Blume is an angel and seed venture fund that backs startups with both funding as well as active mentoring and support. Blume Ventures provides seed funding in the range of \$50K - \$250K to early-stage tech-focused/tech-enabled ventures. VentureEast is a “venture style” fund manager with over \$300 million under management. It has enabled over 50 businesses in ICT – technology, Healthcare & Life Sciences, Cleantech, besides other emerging sectors.
Deal Participant – Target	Founded in 2011 by Surjendu Kuila, Neeraj Jain and Mani Jagadeesan, Reviews42 aggregates user reviews based on ratings or rankings from users, which covers over 6,000 products across categories such as computers and accessories, mobile phones, clothes and kitchen appliances.
Deal Value	NA

HSBC Global Invests R20Cr in IRB Infra

Deal Participant – Investor Fund	HSBC Global Asset Management is a leading global asset management firm managing assets totalling USD400.2 billion at the end of December 2011. HSBC Global Asset Management offers clients around the world a diverse and full range of active and quantitative investment products including equity, fixed income, liquidity and alternative strategies.
Deal Participant – Target	Incorporated in 1988, IRB Infrastructure Developers undertakes construction and operation of major road and highway projects in India. The company has successfully executed numerous BOT projects in the roads and highways sector, including improvement of national highways and sections of the Golden Quadrilateral.
Deal Value	₹ 20 Cr

Vanguard Invests R127Cr in Godrej Consumer

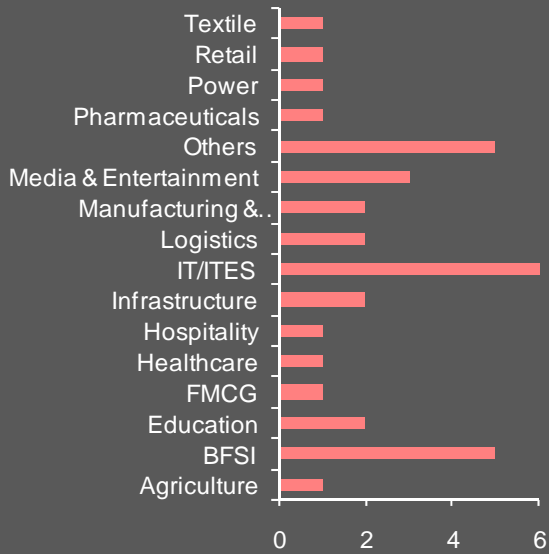
Deal Participant – Exit Fund	USA -based, Vanguard Emerging Markets Stock Index Fund offers investors a low-cost way to gain equity exposure to emerging markets outside of the United States. The fund tracks the equity returns of 21 emerging market countries, including Brazil, Russia, India, and China with assets-under-management (AUM) of \$1.6 trillion.
Deal Participant – Target	Godrej Consumer Products (GCPL) is a leader among India's Fast Moving Consumer Goods (FMCG) companies, with leading Household and Personal Care Products.
Deal Value	₹ 127 Cr

Mumbai Angels, Blume Ventures Invests In Rolocule Games

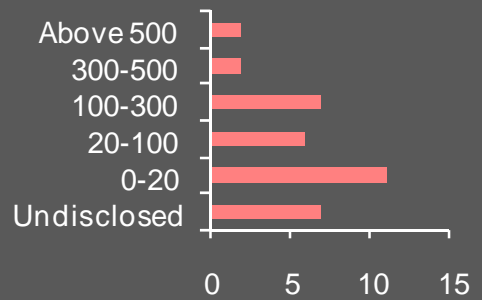
Deal Participant – Investor Fund	The Mumbai Angels provides a unique platform to start ups and very early stage companies by bringing them face to face with successful entrepreneurs, professionals and executives who are interested in and have the funds available to invest in start ups companies. Blume is an angel and seed venture fund that backs startups with both funding as well as active mentoring and support. Blume Ventures provides seed funding in the range of \$50K - \$250K to early-stage tech-focused/tech-enabled ventures.
Deal Participant – Target	Founded in 2010 by Rohit Gupta, Rolocule Games is a game development studio creating realistic, casual and social video games for tablets and smartphones. It has earlier received seed fund from CIIE.
Deal Value	NA

Summary of PE / VC Update

No. of PE/VC deals by sector



No. of PE/VC deals by size (Rs crore)



Real Estate Update



RE Fund Update for June 2012

Kumar Urban Gets another Round of Debt Financing From Reliance Capital

Deal Participant – Investor Fund	Reliance Capital, a constituent of CNX Nifty Junior and MSCI India, is a part of the Reliance Group. It is one of India's leading and amongst most valuable financial services companies in the private sector.
Deal Participant – Target	Kumar Builders is a real estate development and construction company focusing on residential and commercial development projects in Pune, Mumbai, Bangalore, Hyderabad and Panchgani.
Deal Value	₹ 45 Cr

Lodha Group Acquires Washington House

Deal Participant – Investor Fund	Established in 1980, the Lodha Group is Mumbai's premier real estate developer. The Group is currently developing in excess of 30 Mn sq ft of prime real estate, over 27 projects in and around Mumbai, from Napean Sea Road to Dombivali.
Deal Participant – Target	The three storeys Washington House cover 2702 square metres. It is listed as Grade III property and falls under the Coastal Regulation Zone II.
Deal Value	₹ 375 Cr

ICICI Prudential AMC Exits Kumar's Ecoloch

Deal Participant – Exit Fund	ICICI Prudential AMC is JV between ICICI Bank and UK based - Prudential AMC. Product management services (PMS) is a part of ICICI Prudential AMC's portfolio. The Company manages a comprehensive range of schemes to meet the varying investment needs of its investors spread across 230 cities in the country.
Deal Participant – Target	KUL Ecoloch is a 105-acre township, developed by River View Properties Private Limited, a subsidiary of Kumar Urban Development. Incorporated in 1993 and promoted by Lalit Kumar Jain, Kumar Urban is engaged in the business of real estate development.
Deal Value	NA

Valuation Advisors

- Business Valuation
- Valuation of Intangible Assets & Intellectual Property
- Valuation of Financial Securities, Instruments & Derivatives
- Valuation of Industrial Assets, Plant & Machinery
- Valuation of Real Estate
- Valuation of Infrastructure Assets & Specialized Assets
- Purchase Price Allocations for Mergers & Acquisitions
- Impairment Studies for Tangible Assets
- Impairment Studies for Intangible Assets & Goodwill
- Mines, Mineral Advisory and Valuation
- Technical Assurance and Lender's Engineer

Investment Banking

- (SEBI Registered – Category I Merchant Bank)
- Transaction Advisory & Due Diligence
- Fairness Opinions
- Mergers & Acquisitions
- Corporate Finance & Advisory
- Private Equity and Venture Capital
- Debt Solutions, Syndications
- Partner Search and Joint Ventures
- Corporate Restructuring, Business Reorganization

Real Estate Advisory Services

- Financial Modelling, Highest & Best Use Studies
- Opportunity Investigation
- Business Plan Formulation & Feasibility Studies
- Investment Related Due-Diligence Exercises
- Location / Entry Strategies
- Market Research Exercises

Institutional Broking & Transaction Management

- Institutional Broking- Sale-Purchase, Leasing & Marketing Services
- Transaction Management

Infrastructure Advisory

- Identification and Analysis of Potential Opportunities
- Partner Identification - Joint Venture, Public Private Partnership
- Bid Advisory and Bid Process Management
- Preparation of Information Memorandums
- Preparation of Detailed Project Reports
- Project Appraisal and Monitoring
- Independent Review & Assurance – Lender's & Investor's Engineer



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