

INDIA DEALS SNAPSHOT JUNE 2013

MERGERS & ACQUISITIONS UPDATE FOR JUNE 2013

Acquirer	Target	Sector	Stake	Size
Hubert Burda	Exposure Media Marketing	Media & Entertainment	NA	NA
Amtek Auto	JMT Auto	Automobile	51%	₹ 110 Cr
IGL	Central UP Gas Ltd.	Oil & Gas	50%	₹ 70 Cr
Minjar Cloud	Adepto	IT/ITES	NA	NA
ibibo Web Pvt. Ltd.	redBus	IT/ITES	NA	NA
ENOIA	Babcock Borsig Softech	Engineering	NA	NA
Open Table	JustChalo	Others	NA	\$ 11 Mn
Delhivery	Cash Collection	Others	NA	NA
Yourstory.in	ThinkChange India	Media & Entertainment	NA	NA
Apollo Tyres Ltd.	Cooper Tire & Rubber Co.	Automobile	NA	\$ 2.5 Bn
Fortum	A Solar Project	Power	NA	NA
P2 Solar	Project Rajgarh & Project Tibba	Power	NA	NA
NeST Group	Tyco Electronics	Manufacturing & Engineering	NA	NA
GMR Infra	Delhi Duty Free Services	Infrastructure	17.03%	NA
Games2Win	Backyard Game FactorRy	IT/ITES	NA	NA
Axis IT&T Limited	Studec Technologies	Engineering	NA	NA
OnMobile Global	Livewire Mobile	Telecom	NA	NA
Wipro	Axeda Corp	IT/ITES	NA	\$ 5 Mn
Aditya Birla Chemicals	Chlor - Alkali Biz from Solaris Chemtech	Chemicals & Fertilizers	NA	₹ 153 Cr

MERGERS & ACQUISITIONS UPDATE

Hubert Burda Buys Exposure Media Marketing

Deal Participant – Acquirer

Burda International is active in 17 countries and publishes around 230 magazines. It is one of the leading publishers in central and eastern Europe and has now started focusing on the Asian markets. The company employs more than 2,400 people. Hubert Burda Media has presence has had a presence with direct investments in India since 2008.

Deal Participant – Target

Founded in 2003 by Rajiv and Parineeta Sethi, Exposure Media Marketing is a media house with core expertise in areas of traditional publishing, events and international representations. Apart from publishing magazines, EMM hosts a range of key events and trade fairs including the Millionaire Summit, Precious Golf and the AsiaSpa Wellness and Beauty Exhibition.

Deal Value

NA

Synergy Benefits

It is a strategic investment.

Amtek Acquires Majority Stake in JMT Auto

Deal Participant – Acquirer

Amtek Auto is headquartered in New Delhi and is one of the largest integrated automotive component manufacturers in India with a strong global presence. Amtek Auto has significant expertise in forging, grey and ductile iron casting, gravity and high-pressure aluminium die casting and machining and sub-assembly. The Company also manufactures components for non-auto sectors such as the railways, specialty vehicles, aerospace, agricultural and heavy earth moving equipment.

Deal Participant – Target

JMT Auto, headquartered in Jamshedpur, is leading auto component manufacturers having seven manufacturing units, five in Jamshedpur (Jharkhand), and one each in Dharwad (Karnataka) and Lucknow (Uttar Pradesh). It supplies a wide range of high-quality automotive components through technology-based manufacturing processes.

Deal Value

₹ 110 Cr

Synergy Benefits

This acquisition would add to Amtek's plant facilities which will enable the company to optimize the production across auto and non-auto sectors thus increasing the company's margins.

Update: IGL Acquires Stake in CUGL

Deal Participant – Acquirer

IGL sells Compressed Natural Gas (CNG) to automobile from 287 stations in Delhi, Noida, Greater Noida and Ghaziabad. IGL is supplying PNG to nearly 390,000 households in Delhi and NCR towns. It had also bid for city gas business in Ludhiana and Jalandhar in the third round of city gas bidding invited by the PNGRB.

Deal Participant – Target

Central UP Gas Ltd. started operations in April 2006 and commissioned commercial sale in all the four segments of City Gas Distribution (CGD), i.e. transport, domestic, commercial & industrial both in Kanpur & Bareilly. It is catering to the demand of 10 commercial establishments and 12 industries presently.

Deal Value

₹ 70 Cr

Synergy Benefits

With this transaction, IGL will get access to the Kanpur and Bareilly markets of Uttar Pradesh.

Minjar Cloud Solutions Acquires Adepto

Deal Participant – Acquirer

Minjar Cloud offers optimized software stacks, cloud management toolbox and consulting services for high performance business computing in the cloud.

Deal Participant – Target

Founded by two ex-Googleers, Kiran Kumar and Prem Pillai, Adepto Solutions is a product-focused social media application development company.

Deal Value

NA

Synergy Benefits

This is a strategic investment.

Ibibo Group Acquires Redbus

Deal Participant – Acquirer

ibibo Web Pvt. Ltd., an Internet and mobile product company, provides social gaming based social networking and e-commerce platforms. It enables users to get connected and network through various forms of social gaming and contesting genres.

Deal Participant – Target

Founded in 2006, redBus currently offers bus ticket booking service through its website, Android app and over the phone across 24 Indian cities. The company claims to offer ticket inventory across more than 12,000 routes from 800 bus operators in the country and has raised around \$10 million from investors

Deal Value

NA

Synergy Benefits

This acquisition will expand and diversify ibibo Group's existing travel assets Goibibo.com and TravelBoutiqueOnline.

ENOIA Acquires Babcock Borsig Softech

Deal Participant – Acquirer

Netherlands based ENOIA provides pipe stress and surge analysis, as well as complete engineering design and consultancy services to the Oil & Gas, Petrochemical, Power/Desalination, Water, and other industries. It operates through its three subsidiaries – Dynaflo International Inc (UAE), ENOIA SA (Greece) and CEB Utilities (Egypt).

Deal Participant – Target

BBSPL was founded in 2000 as a 100% Export Oriented Unit and is registered with software Technology Park. It is a multidisciplinary design and detailed engineering consultancy company, serving oil & gas, process & power sectors, offsites and utilities, civil & structural infrastructure, manufacturing & automotive based projects.

Deal Value

NA

Synergy Benefits

The acquisition is in line with ENOIA strategy to develop international centers of excellence in high end engineering services. This acquisition will allow the company to further diversify their services and drive greater growth in the engineering business.

OpenTable Acquires JustChalo

Deal Participant – Acquirer

Open Table is a US-based online restaurant booking service which claims to offer online booking facility in countries including United States, Canada, Germany, Japan, Mexico and the UK. It currently has a mobile site and native apps on iPhone, iPad, Android, Kindle Fire, BlackBerry, and Windows Phone.

Deal Participant – Target

Founded by Kashyap Deorah and Rishi Deshpande, Just Chalo was in the process of developing a US-focused mobile payments app called Chalo. Justchalo has offices in Mumbai, India and Saratoga, California.

Deal Value

\$ 11 Mn

Synergy Benefits

This acquisition will accelerate the company's business in the area to improve its existing mobile experience for diners and its restaurant customers.

Delhivery Buys Cash Collection Service from Gharpay

Deal Participant – Acquirer

Delhivery is India's fastest last mile delivery system, Third-party and Transit Warehousing, Reverse Logistics, Payment collection, Drop shipping, Technology Integration. It helps clients enhance the 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 Participant – Target

Launched in 2011 by Arpit Mohan and Abhishek Nayak, Gharpay is a doorstep payment network with a human face. It offers services to e businesses with customers who choose cash payments for transactions. It provides offline payment collection for the e-businesses.

Deal Value

NA

Synergy Benefits

The acquisition will help Delhivery to strengthen its payment collection feature.

MERGERS & ACQUISITIONS UPDATE

Yourstory Buys Social Entrepreneurship Platform - ThinkChange India

Deal Participant – Acquirer

Yourstory.in is an Indian news service based in Bangalore, India which concentrates on startups and entrepreneurs. It was founded in October 2008 by Shradha Sharma. Over the 5 years of its existence, YourStory.in has covered more than 10,000 entrepreneurs and has become the go-to place for everything related to entrepreneurship in India.

Deal Participant – Target

ThinkChange India is a five year old firm operating as an online platform for people in the social entrepreneurship and enterprise space.

Deal Value

NA

Synergy Benefits

It is a strategic investment.

Apollo Tyres Acquires Cooper Tire & Rubber Co.

Deal Participant – Acquirer

Apollo Tyres Ltd, with its corporate headquarters in Gurgaon, India, is in the business of manufacture and sale of tyres since its inception in 1972. The company has manufacturing presence in Asia, Europe and Africa, with 9 modern tyre facilities and exports to over 118 countries.

Deal Participant – Target

Cooper Tire & Rubber Company is an American company that specializes in the design, manufacture, marketing and sales of replacement, automobile and truck tires, and subsidiaries that specialize in medium truck, motorcycle and racing tires.

Deal Value

\$ 2.5 Bn

Synergy Benefits

This acquisition will take Apollo into the top echelon of global tire makers by placing it in the seventh position.

Finland's Fortum Acquires a Solar Project in Rajasthan

Deal Participant – Acquirer

Fortum operates and maintains power plants and provides other energy related services. The company's main product is the production and distribution of electricity, heat and steam.

Deal Participant – Target

The project has nominal peak capacity of 5.4 MW and its annual production is nearly 9 GW hours. The power plant was constructed as part of the Jawaharlal Nehru National Solar Mission (JNNSM) Government's initiative for 22,000 MW of installed solar power generation capacity by the year 2022.

Deal Value

NA

Synergy Benefits

Solar power fits well with Fortum's other carbon free production and the company believes it will play an important role in tomorrow's low carbon energy system.

Cleantech Energy Firm P2 Solar Acquires Two Indian Projects

Deal Participant – Acquirer

P2 Solar, Inc. is a developer of solar PV power projects. P2 is focused on building new solar PV projects where renewable energy policies are favourable and where the public and private sectors are actively seeking to incorporate solar PV into their electricity consumption profiles.

Deal Participant – Target

The first one is Project Rajgarh, involving a 700 KW mini-hydro facility on the Sidhwan irrigation canal in Ludhiana and is a minor diversion project, creating little impact on the water channel and surrounding terrain.

Second project, Project Tibba was acquired through P2's wholly owned Indian subsidiary, Jagat Energy Pvt. Ltd.

Deal Value

NA

Synergy Benefits

By closing these acquisitions and moving forward with construction, the company is well-positioned to grow a pipeline of these unique hydro/solar projects.

NeST Group Acquires Tyco's Indian Unit

Deal Participant – Acquirer

The SFO Technologies, a NeST Group Company is a highly diversified business conglomerate, operating in the areas of Manufacturing Services, Products and Technologies, Engineering and Software and Systems Integration. The group has its presence across the globe.

Deal Participant – Target

Tyco Electronics, now known as TE Connectivity, designs and manufactures highly engineered solutions that connect data and power. It serves a diversified range of customers in over 150 countries including automotive, consumer electronics, aerospace, medical and energy to name a few.

Deal Value

NA

Synergy Benefits

The acquisition would help meet the demand for tools and fixtures from SFO Technologies, its contract manufacturing company for aerospace and military hardware.

GMR Infra Buys Stake in Delhi Duty Free Services

Deal Participant – Acquirer

GMR Infrastructure Limited is the infrastructure holding company formed to fund the capital requirements of various infrastructure projects across the sectors. It undertakes the development of the infrastructure projects through its various subsidiaries.

Deal Participant – Target

Delhi Duty Free Services Pvt. Ltd. is a joint venture company between DIAL (Delhi International Airport Private Limited), IDFS (Indian Duty Free Services) and ARI (Aer Rianta International). The company is into operating, maintaining and managing the Duty Free outlets at IGI Airport, New Delhi under concession from Delhi International Airport Pvt. Ltd. for a period of 15 years upto 2024-25.

Deal Value

NA

Synergy Benefits

The acquisition falls into company's plan of growth & expansion.

Clearstone Backed Games2Win Acquires Backyard Game FactorRy

Deal Participant – Acquirer

Games2Win was co-founded by serial entrepreneur Alok Kejriwal and Mahesh Khambadkone, a gaming technocrat. It owns and operates its own game development studio and serves over 20 Mn users each month through its 600+ flash games available across the web and mobile devices, its own in-game ads network and its newly launched social platform for mobile applications and web games.

Deal Participant – Target

Founded in 2010 by Rahul Jaiswal, Backyard Game FactorRy is a full service studio specialized in production of Hardcore Games. It builds web and mobile casual games.

Deal Value

NA

Synergy Benefits

The acquisition will help Games2win to leverage Mumbai and Delhi as major talent hubs for digital development in India.

Axis IT&T Acquires Studec Technologies

Deal Participant – Acquirer

Axis IT&T Limited is an Integrated Engineering Service company with strong domain, process and delivery capabilities in providing Mechanical, Electrical, Electronics and Manufacturing Engineering services. It provides comprehensive services that include product design, design support and design validation.

Deal Participant – Target

STUDEC is a French engineering company which is specialized in customer services, technical documentation and all services related to the improvement of the lifecycle of complex systems. Studec Technologies India provides technical documentation and documentary engineering solutions for aerospace domain.

Cades is a design and engineering services company catering to aerospace, defense, automotive & industrial product sectors.

Deal Value

NA

Synergy Benefits

The deal enables Cades and Studec to offer to customers, the dual advantages of European Standards Quality & Delivery at Indian costs as well as compliance with the Indian Defence Offset requirements.

MERGERS & ACQUISITIONS UPDATE

OnMobile Global Acquires Livewire Mobile

Deal Participant – Acquirer

OnMobile is one of the largest white-labelled data and VAS companies for mobile, landline and media service providers. OnMobile offers an innovative array of products in Mobile Entertainment, Search and Discovery and Mobile Cloud services.

Deal Participant – Target

Established in 1983, Livewire Mobile provides an integrated suite of solutions including full track music, ringback tones, ringtones and infotainment services. Livewire Mobile currently powers ringback tone and mobile music solutions for Sprint, MetroPCS, and Public Mobile amongst others.

Deal Value

NA

Synergy Benefits

The acquisition will enable OnMobile to consolidate its global leadership position in RBT and Music by firmly establishing its presence in North America for these services.

Wipro Invests In Axeda Corp

Deal Participant – Acquirer

Wipro Infotech is a leading manufacturer of computer hardware and provider of IT services in India and the Middle East region. Wipro helps customers to do business better leveraging our industry-wide experience, deep technology expertise, comprehensive portfolio of services and a vertically aligned business model.

Deal Participant – Target

Axeda provides the leading cloud-based service and software for managing connected products and implementing innovative M2M applications – significantly reducing the cost and complexity of connecting and remotely servicing the products of the world's leading companies.

Deal Value

\$ 5 Mn

Synergy Benefits

With this investment, Wipro and Axeda will accelerate services and end-to-end solutions designed to help organizations connect with any asset, leverage real-time machine data to enhance business processes, and develop new innovative enterprise applications.

The deal is part of Wipro's strategy of investing in companies that specialize in technologies such as cloud computing and big data analytics, rather than making acquisitions.

Aditya Birla Chem Acquires Chlor - Alkali Biz from Solaris Chemtech

Deal Participant – Acquirer

Aditya Birla Chemicals business is spread across India, Thailand and China. In India, the chemicals business operates through Aditya Birla Nuvo, Grasim, Aditya Birla Chemicals (India) (formerly known as Bihar Caustic and Chemicals Limited) and Tanfac.

Deal Participant – Target

Chlor-Alkali & Phosphoric Acid Division of Solaris Chemtech Industries has a caustic soda manufacturing facility with an installed capacity of 60,000 tpa and phosphoric acid plant with an installed capacity of 24,000 tpa, both located at Karwar in Karnataka and 3,000 acres of salt works in Gujarat.

Solaris Chemtech develops, produces, and sells bromine and bromine chemicals in India. Its products include chlor-alkali, ortho-phosphoric acid, brominated flame retardants, specialty chemicals, and active pharmaceutical ingredients (API) intermediates.

Deal Value

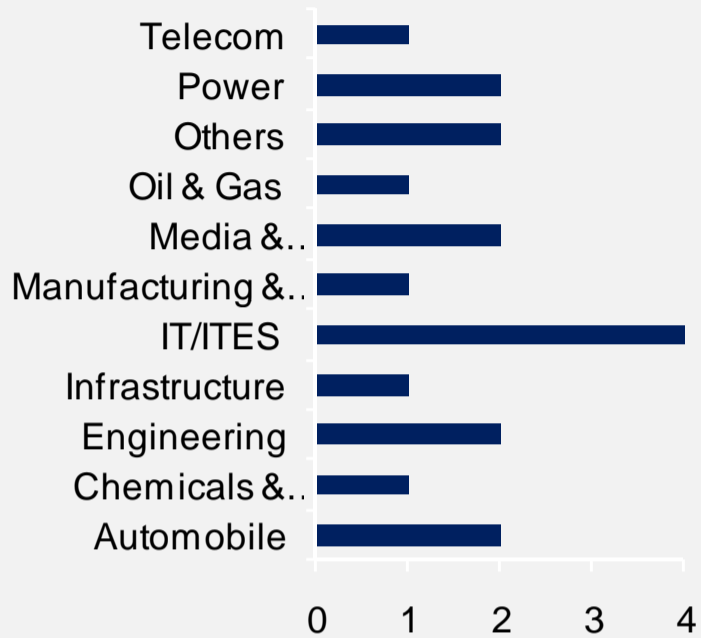
₹ 153 Cr

Synergy Benefits

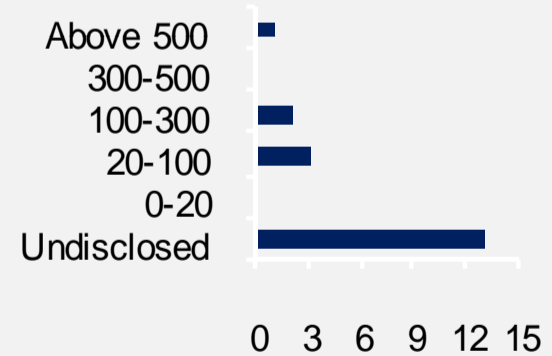
The acquisition will enable Aditya Birla Chemicals to enter into Southern Indian market as well as the addition of phosphoric acid to its current product portfolio.

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 2013

Investor Fund	Target	Sector	Stake	Size
Gray Matters Capital	Unitus Capital	BFSI	NA	NA
Undisclosed	Buyt	IT/ITES	NA	\$ 1 Mn
National Skill Development Corporation	SkillSonics	Others	NA	₹ 22.5 Cr
Northern Lights Capital Group & USAID	Nereus Capital	Others	NA	\$ 100 Mn
TA Associates	Fractal Analytics	IT/ITES	NA	₹ 150 Cr
GrowthStory	OnlinePrasad	Others	NA	NA
Blume Ventures & Mumbai Angels	Weareholidays	Others	NA	NA
Blume Ventures, Accel Partners & Helion Venture Partners	TaxiForSure.com	Others	NA	NA
Radix Group	Little1	IT/ITES	NA	NA
Fidelity Growth Partners	CloudByte	IT/ITES	NA	\$ 4 Mn
Mayfield Fund, Nadathur & Ojas Venture Partners	Amagi Media	Media & Entertainment	NA	₹ 30 Cr
Norwest Venture Partners	Snowman Logistics	Logistics	14%	₹ 60 Cr
BanyanTree Finance Pvt. Ltd.	Atria Brindavan Power	Power	NA	₹ 50 Cr
HDFC & Lumis Partners	PeopleStrong	Others	NA	NA
Delivery Hero	TastyKhana	IT/ITES	NA	\$ 5 Mn
DEG	Ivy Hospital	Healthcare	NA	₹ 70 Cr
Oaktree Capital Management	Cogent Glass	Manufacturing & Engineering	60%	₹ 200 Cr
Intel Capital & Saama Capital	Snapdeal	IT/ITES	NA	₹ 280 Cr
IDBI Bank Ltd.	Ananya Finance	BFSI	NA	NA
Goldman Sachs	ReNew Wind Power	Power	NA	\$ 135 Mn
Capvent AG	Morf India	Manufacturing & Engineering	51%	NA
ChrysCapital	CavinKare	FMCG	NA	₹ 250 Cr
SIDBI	DICCI SME Fund	BFSI	NA	₹ 10 Cr
Cartica Capital	TTK Prestige	Others	NA	₹ 106.5 Cr
Tiger Global Management & Accel Partners	Myntra.com	IT/ITES	NA	\$ 25 Mn

Unitus Capital Receives Investment from Gray Matters Capital

Deal Participant – Investor Fund

Gray Matters Capital (GMC) is a private operating foundation founded by Bob Pattillo. GMC actively invests in and co-creates initiatives with partners to build sustainable, replicable business models to benefit underserved populations.

Deal Participant – Target

Unitus Capital is a financial services firm specializing in arranging capital for companies benefiting those at the bottom of the economic pyramid in sectors including microfinance, renewable energy, health care and education.

Deal Value

NA

Online Shopping Search Engine - Buyt Raises Funds

Deal Participant – Investor Fund

Undisclosed

Deal Participant – Target

Founded by Yogesh Tomar, Biswanath Patel, Sunil Jain and Simran Singh, Buyt is an e-commerce meta-search and discovery engine where it aims to help shoppers' find stuff online. The startup also offers aggregation and comparison for relevant categories.

Deal Value

\$ 1 Mn

National Skill Development Corporation Invests In SkillSonics

Deal Participant – Investor Fund

The NSDC funding is an endorsement of this endeavour, and a significant step towards building this ecosystem through Public-Private Partnership (PPP) that will help in creating employment opportunities.

Deal Participant – Target

SkillSonics provides skills training programs to Indian engineering sector that includes automotive and auto components, equipments/machinery, light and precision engineering, heavy engineering, electrical/durables manufacturing and electronics assembly organizations.

Deal Value

₹ 22.5 Cr

Nereus Capital Raises \$100 Mn for India Fund

Deal Participant – Investor Fund

Northern Lights Capital Group is a multi-boutique asset management group dedicated to identifying and collaborating with the brightest boutique investment managers poised for success.

The United States Agency for International Development (USAID) is the United States federal government agency primarily responsible for administering civilian foreign aid.

Deal Participant – Target

Nereus India Alternative Energy Fund, LLC is a newly-formed fund that is looking to invest in companies engaged in the development, construction, and operation of renewable and clean energy power generation assets or the deployment of clean energy technologies in India.

Deal Value

\$ 100 Mn

TA Associates Invests In Fractal Analytics

Deal Participant – Investor Fund

Founded in 1968, TA Associates has invested in more than 425 companies around the world and has raised \$18 bn in capital.

Deal Participant – Target

Founded in 2000 by Srikanth Velamakanni and Pranay Agrawal, Fractal Analytics helps financial institutions, consumer companies and retailers to understand consumer behaviour and consults companies on their various products and pricing strategies.

Deal Value

₹ 150 Cr

GrowthStory Invests In OnlinePrasad

Deal Participant – Investor Fund

Krishnan Ganesh and Meena Ganesh, a 'serial entrepreneur couple' have started a family office, christened Growth Story - which focuses on startups building internet-based solutions in areas such as education, healthcare and spirituality that drive consumer spending in everyday life.

Deal Participant – Target

Launched in 2012 by Goojan Mall, OnlinePrasad leverages the internet and technology to offer puja at temples. It provides puja facilities at more than 30 well-known temples from Vaishno Devi to Palani Murugan; prasad is offered at the temple on the consumer's behalf and later delivered it to the consumer.

Deal Value

NA

Blume Ventures, Mumbai Angels Invest In Weareholidays

Deal Participant – Investor Fund

Blume Ventures provides seed funding in the range of \$50K - \$250K to early-stage tech-focused/tech-enabled ventures.

Mumbai Angels is India's leading group of angel investors, started in November 2006. It has 100 members now, and has done over 20 early stage deals. The typical deal range is 50 lakhs to 200 lakhs INR.

Deal Participant – Target

Founded in 2011 by Deepak Wadhwa, Harkirat Singh and Mohit Piplani, Weareholidays is developing an artificial intelligence driven online platform for customized holiday and offers pre-designed packages based on the customer's interest.

Deal Value

NA

Taxiforsure Raises Funds from Existing Investors

Deal Participant – Investor Fund

Blume Ventures provides seed funding in the range of \$50K - \$250K to early-stage tech-focused/tech-enabled ventures.

Founded in 1983, Accel Partners has a long history of excellence and innovation in early and growth-stage venture capital. Accel today invests globally using dedicated teams and market-specific strategies for local geographies, with offices spread across the world.

Helion Venture Partners is an early to mid-stage, India-focused venture fund, investing in high growth technology powered businesses and consumer services.

Deal Participant – Target

TaxiForSure.com is an aggregator of car rentals and taxis in India. It works with various taxi operators and enables them with technology to ensure customers get an easily accessible, safe & reliable taxi ride 'for sure'.

Deal Value

NA

Little1 Raises Funds from Radix Group

Deal Participant – Investor Fund

Radix healthcare is 1 of the best small category hospitals in East Delhi. It has provided state of art health services for the past 10 years. Its a 50 bedded hospital.

Deal Participant – Target

Launched by Kolkata based, Oneup Ventures, Little1 helps new parents to preserve their child's moments in a beautifully designed custom Baby Record Book online and Share it online securely with family & friends.

Deal Value

NA

Fidelity Growth Partners India Invests In CloudByte

Deal Participant – Investor Fund

Fidelity Growth Partners India is the private equity arm of Fidelity focused on investing in India. It helps companies accelerate growth by providing capital, expertise and access to global resources.

Deal Participant – Target

Incorporated in 2011, CloudByte provides solutions for shared storage environments, such as security, isolation, and service level assurance. It offers CloudByte, a storage software for heterogeneous and pooled storage setups typical to cloud infrastructure service providers, as well as shared storage setups within closed environments, such as enterprise datacenters.

Deal Value

\$ 4 Mn

Amagi Media Raises Funds from Mayfield Fund, Existing Investors

Deal Participant – Investor Fund

Mayfield Fund is a global venture capital firm with \$3 billion under management and a history of investing in relationships.

Nadathur is a private investment firm founded by N. S. Raghavan. It manages an investment portfolio spread across multiple asset classes and investment life cycles - from angel and venture funds to private equity, public equity and debt.

Ojas, an India centric, technology focused, early stage venture capital (VC) funding firm is backed by one of the early captains of Indian IT industry, Mr. Nadathur S. Raghavan.

Deal Participant – Target

Amagi offers smart advertising on TV in over 35 cities, including metros, tier-1 and tier-2 cities. It has partnerships with 15 satellite TV channels, including leading news, music, lifestyle, movie and regional entertainment channels as well as more than 50 cable MSOs across India.

Deal Value

₹ 30 Cr

NVP Invests In Snowman Logistics

Deal Participant – Investor Fund

Norwest Venture Partners (NVP) is a multi-stage investment firm that has partnered with entrepreneurs to build great businesses for more than 50 years. The firm manages over \$3.7 billion in capital and has funded more than 500 companies since inception.

Deal Participant – Target

Snowman Logistics is an integrated temperature-controlled logistics provider with a pan-India presence. Its primary business lines are: Storage, Transportation and Consignment agency.

Deal Value

₹ 60 Cr

BanyanTree Growth Capital Invests In Atria Brindavan Power

Deal Participant – Investor Fund

BanyanTree Finance Pvt. Ltd. is advisor to BanyanTree Growth Capital and BanyanTree Growth Capital – II. BTGC and BTGC - II are a USD c. 100 million and c. 175 million structured private equity funds that provide capital to middle-market companies with promising growth prospects within the rapidly expanding Indian economy.

Deal Participant – Target

ABPL set up in 2000 by the Atria group, focuses on Small Hydel Power ("SHP") plants and has demonstrated a strong track record of constructing SHP projects.

Deal Value

₹ 50 Cr

PeopleStrong Raises Funds from HDFC, Lumis Partners

Deal Participant – Investor Fund

HDFC Bank Limited is an Indian financial services company. HDFC Bank is the fifth largest bank in India by assets and the largest bank by market capitalization.

Lumis Partners headquartered out of Gurgaon in India has investment interest in areas like Education, Human Capital Services, Supply Chain Management, Technology and Consulting.

Deal Participant – Target

Founded by Pankaj bansal and Shelly Singh, PeopleStrong is an mpHRO (Multi-process HR Outsourcing) and Technology company, headquartered in Gurgaon. It enables Business Leaders and CEO's in transforming their people agenda.

Deal Value

NA

TastyKhana Secures Investment from Delivery Hero

Deal Participant – Investor Fund

Founded in 2010, European-based company Delivery Hero is a global network of online food ordering marketplaces. It is backed by Ru-Net, Kite Ventures, Tengelmann Ventures, Holtzbrinck Ventures, Point Nine Capital and Team Europe.

Deal Participant – Target

Founded by Shachin Bharadwaj and Sheldon Dsouza in 2007, Tastykhana provides one-stop solution for any food related requirement. It has partnered with 1000 restaurants in Mumbai and associated with more than 3,000 restaurants across the seven cities it operates in.

Deal Value

\$ 5 Mn

DEG Invests In Super Specialty Hospital Chain – Ivy

Deal Participant – Investor Fund

DEG is a subsidiary of KfW in Europe and finances investments of private companies in developing and transition countries. Its portfolio in India stands at over EUR 500 Mn across 50 companies.

Deal Participant – Target

Incepted in 2007, Ivy Hospital is a healthcare provider in Punjab with a network of three operational hospitals at Mohali, Nawanshahr and Khanna. The hospitals currently offer 25 specialty departments providing treatment to more than one lakh patients every year.

Deal Value

₹ 70 Cr

Oaktree Capital Invests In Cogent Glass

Deal Participant – Investor Fund

Oaktree Capital Management of Los Angeles is a leading investment firm managing over \$80 Bn in assets, with a global portfolio of companies and, in particular, with several investments in the packaging sector. The firm was co-founded in 1995 by a group who had formerly worked together at the TCW Group starting in the 1980s.

Deal Participant – Target

Founded in 2010, Cogent offers complete solution of Type I glass primary packaging in tubular and moulded, catering to all glass needs for pharmaceutical companies. It has a plant located in Addakal near Hyderabad.

Deal Value

₹ 200 Cr

Snapdeal Raises Funds from Venture Capital Firms and Angel Investors

Deal Participant – Investor Fund

Intel Capital, Intel's global investment organization, makes equity investments in innovative technology start-ups and companies worldwide.

Saama Capital is an India focused venture capital fund and is the independent successor fund to SVB India Capital Partners. SICP has been successfully investing in Indian companies since 2006.

Deal Participant – Target

Snapdeal, founded in 2010 by Kunal Bahl and Rohit Bansal, started as a group buying site featuring heavily discounted deals on local services. Snapdeal has 18 Mn registered users, transacts 25,000 units a day and employs more than 1500 employees.

Deal Value

₹ 280 Cr

IDBI Invests In Ananya Finance

Deal Participant – Investor Fund

IDBI Bank Ltd. is a Universal Bank with its operations driven by a cutting edge core Banking IT platform. The Bank offers personalized banking and financial solutions to its clients in the retail and corporate banking arena through its large network of Branches and ATMs, spread across length and breadth of India.

Deal Participant – Target

Ananya Finance For Inclusive Growth, a professionally driven company, is promoted by Indian Foundation For Inclusive Growth, which is a special purpose vehicle floated by Friends of Women's World Banking, considered an apex institution supporting budding MFIs in India.

Deal Value

NA

ReNew Power Raises Funds from Goldman Sachs

Deal Participant – Investor Fund

The Goldman Sachs Group, Inc. is an American multinational investment banking firm that engages in global investment banking, securities, investment management, and other financial services primarily with institutional clients.

Deal Participant – Target

Founded by Suman.T.Sinha – ex CEO of Suzlon Energy, ReNew Wind Power has developed 25 MW power project in Jasdan, Rajkot in Gujarat that got commissioned on March 29th, 2012. Currently, it has an installed wind power portfolio of 200 MW as on 30th of April 2013.

Deal Value

\$ 135 Mn

Capvent AG Buys Stake in Morf India

Deal Participant – Investor Fund

Capvent is a Private Equity house founded in 2000, offering both direct and funds exposure to private equity markets in Asia. It is an independent specialist investor in the middle market private equity segment with a strong focus on generating alpha returns.

Deal Participant – Target

Founded in 1998 by M.V. Praveen and R. Keannan, Chennai-based Morf India is engaged in manufacturing and service provider of water treatment plants, water purification filters and water treatment services. Its products include water purification and treatment units, waste water (sewage / kitchen effluent) treatment equipments, water pumps, water level controllers and pressure boosting systems.

Deal Value

NA

ChrysCapital Infuses Capital in CavinKare

Deal Participant – Investor Fund

ChrysCapital manages \$2.5 billion across six funds and aspires to build the leading investment firm focused on India. With almost 60 investments since 1999, ChrysCapital has valuable experience in investing across a breadth of sectors that leverage growth.

Deal Participant – Target

CavinKare Group is an Indian conglomerate headquartered in Chennai, India. Started with Chik Shampoo, a landmark innovation that democratized the use of shampoos among the masses in India, CavinKare has become a legendary player in the Personal Care space.

Deal Value

₹ 250 Cr

SIDBI Invests In DICCI SME Fund

Deal Participant – Investor Fund

Small Industries Development Bank of India (SIDBI), set up on April 2, 1990 under an Act of Indian Parliament, is the Principal Financial Institution for the Promotion, Financing and Development of the Micro, Small and Medium Enterprise (MSME) sector and for Co-ordination of the functions of the institutions engaged in similar activities.

Deal Participant – Target

DICCI SME Fund (DSF) of INR5bn is India's first SEBI registered social impact investment fund that will invest in SC/ST owned SMEs. The Varhad Group is the fund manager of DSF. Prasad Dahapute is the founder of the Varhad Group and MD of Varhad Capital.

Deal Value

₹ 10 Cr

Cartica Capital Invests In TTK Prestige

Deal Participant – Investor Fund

Cartica is an Emerging Markets fund manager employing an Active Ownership strategy to achieve superior returns for investors. Cartica manages a series of fund vehicles all investing together in a concentrated, long-only portfolio of equity securities of publicly-traded companies.

Deal Participant – Target

Set up in 1955, TTK prestige - a flagship company of TT Krishnamachari group, is among the leading brands in the kitchen equipment space, especially in the pressure cooker segment.

Deal Value

₹ 106.5 Cr

Myntra Raises Funds from Existing Investors

Deal Participant – Investor Fund

Tiger Global Management, LLC is a privately owned investment manager. The firm manages hedge and private equity funds. It invests in the public and private equity markets across the globe primarily the US, China, India, Southeast Asia, Latin America, and Eastern Europe.

Founded in 1983, Accel Partners has a long history of excellence and innovation in early and growth-stage venture capital. Accel today invests globally using dedicated teams and market-specific strategies for local geographies, with offices spread across the world.

Deal Participant – Target

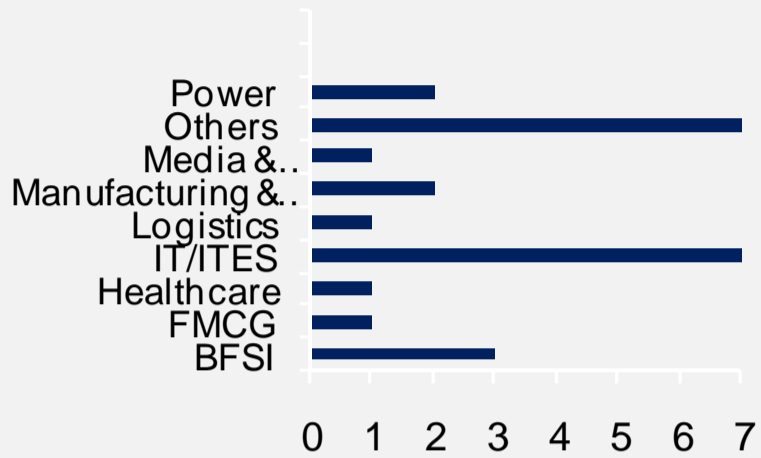
Myntra.com is India's largest online fashion and lifestyle store for men, women, and kids. The company started off in the business of personalization of products, and soon expanded to set up regional offices in New Delhi, Mumbai and Chennai.

Deal Value

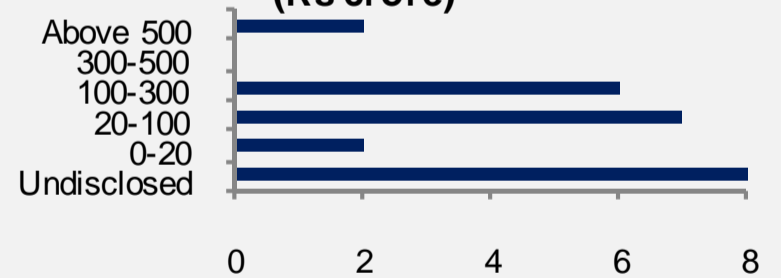
\$ 25 Mn

SUMMARY OF PE / VC UPDATE

No. of PE/VC deals by sector



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



REAL ESTATE UPDATE



REAL ESTATE UPDATE FOR JUNE 2013

Avenue Ventures Invests In Casa Grande

Deal Participant – Investor Fund

Avenue Venture Partners was set up by Jagannath Shetty and Akshay Dewani in April this year and raised R350 Cr, including an over-allotment option of R100 crore, from local investors to start its maiden real estate fund. It real estate fund invest primarily in residential projects in Pune, Bangalore and Chennai, locations in which it has domain knowledge.

Deal Participant – Target

Casa Grande Private Limited is a Chennai based real estate enterprise started in 2004 driven by a strong belief in building aspirations and fulfilling them.

Deal Value

₹ 25 Cr

Housing.co.in Raises Funds From NVP

Deal Participant – Investor Fund

Norwest Venture Partners (NVP) is a multi-stage investment firm that has partnered with entrepreneurs to build great businesses for more than 50 years. The firm manages over \$3.7 billion in capital and has funded more than 500 companies since inception.

Deal Participant – Target

Started by 12 IIT B alumnus, Housing.co.in is a location based listing of property available for rent that has a mobile website, an Android app, an iPhone app and a desktop website.

Deal Value

\$ 2.5 Mn

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

Advisory Services

Strategic Advisory Services
 Business Plan Formulation & Feasibility Studies
 Forecast Assessment, Economic Viability & Financial Appraisal
 Transaction Structuring
Real Estate Advisory Services
 Financial Modeling, Highest & Best Use Studies
 Investment Related Due-Diligence Exercises
 Location / Entry Strategies
Infrastructure Advisory
 Partner Identification - Joint Venture, Public Private Partnership
 Bid Advisory and Bid Process Management
 Preparation of Information Memorandums
 Preparation of Detailed Project Reports
Technical Assurance Services
 Technical Due Diligence Reviews for Mergers & Acquisitions
 Independent Engineer's Services
 Lender's & Investor's Engineer Services
 Feasibility Studies, Technical Opinion and Audits
 Chartered Engineers Opinion & Certification
 Project Cost Investigation and Forensic Advisory
 Project Appraisal and Monitoring
 Project Management Consultants

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