

INDIA DEALS SNAPSHOT MARCH 2014



MERGERS & ACQUISITIONS UPDATE FOR MARCH 2014

Investor Fund	Target	Sector	Stake	Size
JWT	Social Wave Length	Media & Entertainment	50 - 60%	N. A.
Lupin	Laboratorios Grin	Pharmaceutical	100%	N. A.
Natronix Semiconductor Technology Limited	SPEL	Manufacturing	56%	₹ 19.6 Cr
Patni Brothers	Waterfield	Others	N. A.	N. A.
Mallya Hospital	Medinova diagnostic services	Healthcare	N. A.	₹ 7.15 Cr
Easyaccess	Radington	Others	14%	N. A.
Global Analytics	Workpays.me	IT/ITES	N. A.	N. A.
JSA	Vichar Partners	Others	N. A.	N. A.
Indian Energy Exchange Ltd. (IEX)	Financial Technologies (India) Ltd. (FTIL)	NBFC	N. A.	₹ 72.89 Cr
Arvind Limited	Calvin Klein Inc.	Textiles	49%	N. A.
IFCI	IDBI Bank Ltd.	BFSI	19%	N. A.
Tesco PLC	The Tata Group	IT/ITES	N. A.	N. A.
American Express	Ezetap	IT/ITES	N. A.	N. A.
Camlin	Kokuyo Camlin	Others	N. A.	N. A.
Mercuria energy Group	J. P.Morgan	BFSI	N. A.	₹ 2 Cr
Akshar Fincom	Suntek Realty Limited	Real Estate	4%	₹ 65 Cr
Ibibo Group	YourBus.in	Others	N. A.	N. A.
Amtek Group	Kuepper	Manufacturing	N. A.	N. A.
Rdio	Dhingana	Media & Entertainment	N. A.	N. A.
Sarang Panchal	MRSS India	Others	N. A.	N. A.
Mannappuram Finance	Milestone Home Finance-Jaypee Hotels	BFSI	N. A.	N. A.
Unilazer Ventures	PIFA	Media & Entertainment	N. A.	₹ 2-3 Cr.
Tilak Industries	IFB Agro	Manufacturing	N. A.	N. A.
Ducab	AEI Cables	Manufacturing	N. A.	N. A.
Gateway Distriparks	Nichirei	Others	7%	₹ 25.9 Cr.
BookAdda	KoolSkool	Education	N. A.	N. A.
Fairbridge Capital	Thomas Cook	Others	N. A.	₹ 492 Cr
Singhi Advisors	Merger Alliance	BFSI	15%	N. A.
Reichle & De-Massari	Advanced Fiber Systems	Manufacturing & Engineering	N. A.	N. A.
Godrej Consumer	Darling Group	Others	5%	N. A.
Narayana Health	Jubilant's Hospital	Healthcare	N. A.	N. A.
Mcleod Russel	Vietnam Tea Factory	Manufacturing	N. A.	₹ 4.92 Cr
Hitachi	Micro Clinic	IT/ITES	76%	N. A.
Central Bank of India (Exit Fund)	Transunion	BFSI	N. A.	N. A.

MERGERS & ACQUISITIONS UPDATE

Rdio Acquires Music Streaming Service Dhingana

Deal Participant – Acquirer

San Francisco based digital services company Rdio was founded by Janus Friis and Niklas Zennström, creators of Skype, in 2010. The company with a presence in 51 countries allows people to discover, play, and share music. It enables a user to listen anywhere — the web, phone, even offline — and follow friends and artists to see what they are playing. It had raised funding in 2011 of \$17.5 Mn from Mangrove Capital Partners, along with earlier investors Skype, Atomico Ventures and Friis himself through some of his investment entities.

Deal Participant – Target

Pune based Dhingana was an online Music streaming service founded in 2007 that provided a variety of Indian music to listeners worldwide. It offered a library of over 1 million free on-demand songs, in over 42 Indian languages and genres. It was one of the most funded music startups and had over 1-million songs in 42 languages. It raised \$7 million in Series B funding in October last year from Lightspeed, Inventus and Helion Venture Partners.

Deal Value

N. A.

Synergy Benefits

The deal would mark entry of Rdio in India which is on a global expansion mode.

Ex Nielsen MD Sarang Panchal Acquires Stake in MRSS India

Deal Participant – Acquirer

Before taking up the role at MRSS India, Sarang Panchal was MD, Asia Pacific of the custom research business of The Nielsen Company. He brings in two decades of experience in market research in companies like P&G, Dun & Bradstreet and Nielsen. Panchal, who has worked with companies such as P&G, Dun & Bradstreet would focus on digital-based research. More recently, he has been a partner in Smart Spaces, a modular construction firm.

Deal Participant – Target

Majestic MRSS Ltd. is Asia's largest full service, independent Market Research Institute and works with the innovation teams of research agencies and high end clients across the region. They have presence in 18 countries of Middle East and APAC region. It is an ISO 9000 Certified agency; with membership in ESOMAR (European Society for Opinion and Marketing Research).

Deal Value

N. A.

Synergy Benefits

Sarang Panchal has now been appointed as the CEO of the company and will spearhead operations of the Indian arm of Majestic MRSS.

Nichirei Sells Stake In Snowman Logistics To Gateway Distriparks (7% Stake)

Deal Participant – Acquirer

Promoted by Newsprint Trading & Sales Corporation (NTSC), Windmill International Pvt. Ltd and Parameswara Holdings Ltd as an Indo-Singapore joint venture, Gateway Distriparks Ltd. was incorporated in 1994 to conduct the business of General and Bonded Warehousing, handling and clearing of sea borne Exim Cargo in containerised form at Navi Mumbai. Over time, GDL had ventured into other activities in the logistics industry as well.

Deal Participant – Target

Nichirei Corporation is one of Japan's top producers of frozen foods and a leader in cold storage warehousing, headquartered in Tokyo. Nichirei's Real Estate Division makes effective use of group-owned properties through such activities as the development and sale of residential housing units. Nichirei Logistics Group supports food distribution by carefully storing and efficiently transporting food products.

Deal Value

₹ 25.9 Cr.

Synergy Benefits

The deal hikes Gateway's stake in its subsidiary to 54.19%. With this, the company will have two Japanese firms as its shareholders - Mitsubishi Corporation, Mitsubishi Logistics Corporation holding over 14% along with IFC (over 12%) and Norwest Venture (close to 14%).

Mohandas Pai Backed BookAdda Acquires E-Tailer KoolSkool

Deal Participant – Acquirer

Delhi based online book store BookAdda.com is an Indian online bookstore with collection of over 1,30,00,000 books at extremely attractive prices from more than 34,12,622 authors. It offers a vast collection of books backed by prompt delivery & proactive customer support services.

Deal Participant – Target

Launched in 2011 by Suhas Dutta and Vyom Khandelua, KoolSkool is a specialised multi-channel venture. It uses multi-channel retailing through affiliation with schools for annual book sales, and rest of the year sales through its ecommerce web site, library sales, exhibitions and fairs.

Deal Value

N. A.

Synergy Benefits

It is a strategic investment in order to expand its activities.

Ronnie Screwvala's Unilazer Ventures buys Mumbai-based football club & training academy PIFA

Deal Participant – Acquirer

Unilazer is promoted by First Generation Entrepreneur - Ronnie Screwvala. As a team, they have immense experience in building and scaling consumer and media businesses over the last three decades. Unilazer also supports The SWADES Foundation focused on empowering Rural India through Health & Nutrition, Water & Sanitation, Education, Agriculture & Livelihood and Community Mobilization and has identified One Million people in Rural Maharashtra in its first phase.

Deal Participant – Target

PIFA Sports FC, earlier known as "PIFA Colaba FC" is an Indian football club based in Mumbai. The club is the professional football team of "Premier India Football Academy" who play in the I-League 2nd Division. PIFA has a holistic approach to football with focus on the game, fitness, nutrition and psychology, All of which make a smarter more efficient player and develop a balanced football mind.

Deal Value

₹ 2-3 Cr.

Synergy Benefits

This Acquisition is part of a plan to build presence in football as a sports discipline.

Tilaknagar Industries acquires liquor brands of IFB Agro

Deal Participant – Acquirer

Tilaknagar Industries (TI) which was formerly known as "The Maharashtra Sugar Mills Limited" (MSM) was promoted in 1933 by Mahadev L. Dahanukar popularly known as Babasaheb Dahanukar. The company was then engaged in the manufacture of sugar and allied products. Due to its core competency in alcoholic beverages and conscious efforts, TI swiftly established its distinct identity in the liquor industry. Today TI's brand portfolio consists of unique and diverse brands that enjoy excellent consumer preference solely due to their quality and value for money.

Deal Participant – Target

IFB Agro Industries Limited is a Public Limited Company is engaged in the business of manufacturing alcohol, bottling of branded alcoholic beverages as well as processed and packed marine foods both for domestic & export markets. The Corporate office is situated at EM Bypass, Kolkata, and West Bengal.

Deal Value

N. A.

Synergy Benefits

With the acquisition, Tilaknagar Industries has brought into its fold IFB Agro's vodka brand 'Volga' and 'Blue Lagoon' two of the most popular brands. It will help the company to diversify its portfolio as well as strengthen its presence in eastern India.

UAE's Ducab acquires assets of AEI Cables

Deal Participant – Acquirer

Dubai Cable Company (Private) Ltd is a technologically advanced cable manufacturing company that was established in 1979 by the Government of Dubai as a joint venture with BICC Cables. Today, it is equally owned by the Governments of Abu Dhabi and Dubai supplying a range of high quality power cables and accessories to their customers across the world in 40 countries. Presently, with three cable manufacturing factories, a Copper Rod Plant, and PVC compounding facility across the emirates of Abu Dhabi and Dubai, they have a manufacturing capability of over 110,000 metal tonnes of high, medium and low voltage cables and wires per annum.

Deal Participant – Target

British cable maker AEI Cables, is an industry leader focused on its manufacturing facilities at Birtley in Co Durham and is committed to quality, safety and service they specializes in the design and manufacture of elastomeric and thermoplastic cables for voltages up to 20kV.

Deal Value

N. A.

Synergy Benefits

It was part of AEI Cables restructuring process with creditors, through a company voluntary arrangement in 2011 following cash flow issues.

Manappuram Finance Buys Milestone Home Finance From Jaypee Hotels.

Deal Participant – Acquirer

Incorporated in 1992, Manappuram Finance is a non-deposit taking, systemically important NBFC, and lends primarily against gold ornaments. With a gold loan portfolio of R8518 Cr as on December 2013, the NBFC operated out of a network of 3293 branches. It is situated in Valapad, Thrissur, Kerala state.

Deal Participant – Target

Milestone Home Finance Company is owned by Jaypee Hotels Limited, the hospitality arm of the conglomerate Jaypee Group whose interest spans across engineering, construction, power, cement, real estate, hospitality, education and expressways.

Deal Value

N.A.

Synergy Benefits

This acquisition is a part of diversification strategy.

MERGERS & ACQUISITIONS UPDATE

Swiss Firm Reichle & De-Massari Buys Advanced Fiber Systems

Deal Participant – Acquirer

Reichle & De-Massari AG, based in Wetzikon, is an independent Swiss family business specializing in information and communications technology. R&M is a leading supplier of passive cabling solutions for high-quality communication networks. With its copper and fiber optic systems the company contributes significantly towards ensuring operational reliability in voice, data and image transmission - worldwide.

Deal Participant – Target

AFS is a Bangalore based original equipment manufacturer. It provide full range of passive products for network management. They also manufacture, distribute and supply fibre optic products that telecom service providers require for high speed, scalable and reliable voice, video and data services. AFS is expanding through its relentless efforts, aimed at providing true value to the wide segments of telecom and enterprise businesses all across the globe.

Deal Value

N. A.

Synergy Benefits

This acquisition will Reichle & De-Massari provide an industrial platform to strengthen its existing structured cabling business in India and addresses new strategic market segments.

Godrej Consumer hikes stake in Africa's Darling Group's two entities to 55.6%

Deal Participant – Acquirer

Godrej Consumer Products Limited is an Indian consumer goods company based in Mumbai, India. GCPL's products include soap, hair colorants, toiletries and liquid detergents. With 7 major companies with interests in real estate, FMCG, industrial engineering, appliances, furniture, security and agri care etc.

Deal Participant – Target

Darling Group sells hair extension products under the brands Darling and Amigos. Lorna Nigeria Limited (Formerly called Ayman) are the maker of Amigos & Darling quality hair products. The company pioneered the hair extension business in Nigeria, in partnership with Kaneka Makers of Kanekalon quality fibers.

Deal Value

N. A.

Synergy Benefits

The acquisition is in line with its intent of gradually scaling up its ownership of the Darling businesses and with this; GCPL's stake will increase to 55.6 per cent in both the entities

Narayana Health Acquires Jubilant's Hospital Business

Deal Participant – Acquirer

Narayana Health (Formerly known as Narayana Hrudyalaya), is a multi-specialty hospital chain in India, headquartered in the city of Bengaluru. The hospital has 6200 beds spread across 23 hospitals in 14 cities.

Deal Participant – Target

Jubilant First Trust Healthcare Limited (JFTHL) was formed in February 2007 as a subsidiary for driving the healthcare initiative of Jubilant Life Sciences Limited, a part of Jubilant Bhartia group. Jubilant Kalpataru Hospital, is an integral part of Jubilant First Trust Healthcare Limited. The Jubilant Bhartia Group is committed to create an affordable, world class healthcare delivery system for the middle and lower income-group people, living across West Bengal, including the districts and villages.

Deal Value

N. A.

Synergy Benefits

The acquisition for Narayana is part of the strategic growth plan to expand in the east whereas for Jubilant the sale is to focus on its core businesses in Pharmaceuticals and Life Sciences.

Mcleod Russel India Acquires Vietnam Tea Factory

Deal Participant – Acquirer

Mcleod Russel is the world's largest producer of Tea. It manufactures approximately 100 million kilograms of high quality tea a year from their tea estates in Assam and West Bengal, India, Vietnam, Uganda and Rwanda.

Deal Participant – Target

A tea processing factory in Vietnam.

Deal Value

\$ 820K

Synergy Benefits

It's a Strategic Investments as Mcleod Russel plans to upgrade the facility that currently has annual production capacity of 6 lakh kg to a million KG by the end of next season in April.

Singhi Advisors Buys into I-Bankers Club Merger Alliance (15% Stake)

Deal Participant – Acquirer

Singhi Advisors is an independently owned, research driven and proactive global Investment Banking firm, providing services in Mergers & Acquisitions (M&A) and capital raising for the last two decades. Singhi which has been a member of the alliance since 2007.

Deal Participant – Target

Spain based Merger-Alliance is a 20 member alliance which was initially promoted by four i-bankers from Britain, Germany, Italy and Spain. It is a group of award winning corporate finance specialists who provide high quality advice to organisations who require international reach for their M&A strategies. They focus on local and international deals up to US\$500 million in value across a wide range of sectors. Since the start of 2012 their partner firms have collectively completed over 230 deals, in 30 countries worldwide with an aggregate value of over US\$17.5 billion.

Deal Value

N. A.

Synergy Benefits

The deal gives an equal interest to Singhi as the rest of its five founding members which include Catalyst of Britain, Ethica of Italy and Norgestion of Spain, making it the first domestic I-bank to enter the alliance. Thus, the main idea behind the acquisition is expanding its reach and global network.

Fairbridge Capital injecting \$82M more in Thomas Cook

Deal Participant – Acquirer

Fairbridge is a wholly-owned subsidiary of Fairfax Financial Holdings Limited, a Toronto-based financial services holding company with a global presence in insurance and reinsurance and a portfolio of assets in excess of \$30 billion invested worldwide. Fairbridge Capital Private Limited, the Indian investment advisor is led by Harsha Raghavan and a team based in Mumbai.

Deal Participant – Target

Thomas Cook (India) Ltd is the leading integrated travel and travel related financial services company in the country offering a broad spectrum of services that include Foreign Exchange, Corporate Travel, MICE, Leisure Travel, Insurance, Visa & Passport services and E-Business. The company set up its first office in India in 1881.

Deal Value

\$ 82M

Synergy Benefits

This is a strategic investment.

Hitachi Picks Up Majority Stake In Micro Clinic (76% Stake)

Deal Participant – Acquirer

Hitachi is the leading provider of a diverse range of consumer products and solutions aimed at enhancing consumers quality of lives. It is a pioneer in providing cutting-edge, innovative business products that empower organizations to streamline their solutions to the social needs.

Deal Participant – Target

Micro Clinic is an end to end IT solutions provider that helps businesses upgrade to modern IT infrastructure by offering high end solutions in Information Infrastructure, Availability Solutions, Security Solutions, and Services & Solutions.

Deal Value

N. A.

Synergy Benefits

The new entity will provide Indian enterprises, Japanese companies and other foreign affiliated companies in India with one-stop services extending from procurement of IT equipment to systems design and, integration, operation and maintenance. Thus benefitting both the companies mutually.

Central Bank Divests Stake In CIBIL To Transunion

Deal Participant – Exit Fund

Central Bank of India, a government-owned bank, is one of the oldest and largest commercial banks in India. It is based in Mumbai. The bank has 4100 branches and 270 extension counters across 27 Indian states and three Union Territories.

Deal Participant – Target

TransUnion provides credit information and information management services. It provides service to approximately 45,000 businesses and approximately 500 million consumers worldwide. It is also the third-largest credit bureau in the United States. TransUnion provides credit information and information management services.

Deal Value

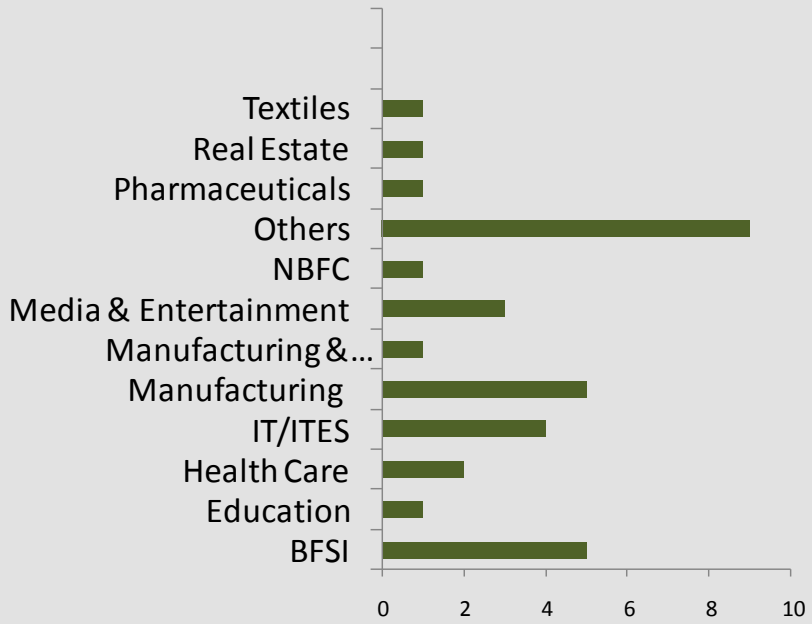
N. A.

Synergy Benefits

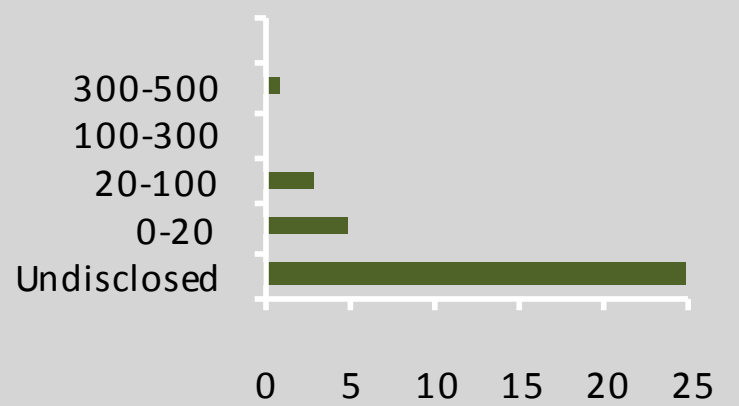
Thus, this is a strategic divestment.

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 MARCH 2014

Investor Fund	Target	Sector	Stake	Size
The TECHNO Group	Greencart	Others	N. A.	₹ 9 Cr
India Agribusiness Fund Ltd	Beloorbayir Biotech	Manufacturing	N. A.	₹ 75 Cr
Times Internet	GradeStack	Others	N. A.	N. A.
Undisclosed	Andreessen Horowitz	IT/ITES	N. A.	₹ 9000 Cr
WestBridge Capital	Cholamandalam	BFSI	2.10%	₹ 86 Cr
WestBridge Capital	AIA Engineering	Manufacturing & Engineering	2.83%	₹ 144 Cr
LeapFrog	IFMR Capital	NBFC	N. A.	₹ 174 Cr.
Ronnie Screwvala, K Ganesh	Oximity	Others	N. A.	N. A.
Kalaari Capital	Germin8	Others	N. A.	₹ 18 Cr
The Xander Group Inc	Siddharth Yog	BFSI	3%	₹ 107 Cr
LiquidHub	ChrysCapital	BFSI	N. A.	₹ 318 Cr
Aspada Investment	NeoGrowth Credit	NBFC	N. A.	₹ 10 Cr
Hyginex	Persistent System	IT/ITES	N. A.	N. A.
Rural Impulse Fund II	Annapurna Microfinance (AMPL)	Others	N. A.	₹ 30 Cr
The Goldman Sachs Group, Inc	Bharti Infratel	Infrastructure	0.60%	₹ 226 Cr
The Lok Capital	Everest Edusys	Others	N. A.	₹ 5.7 Cr
Spark Capital	Skyfi Labs	Others	N. A.	N. A.
Aavishkaar	Mela Artisans	Textiles	N. A.	₹18.6 Cr
Frontline Strategy Private Limited	Valiant Communications Limited	Manufacturing	N. A.	N. A.
Undisclosed	Lightspeed Venture	IT/ITES	N. A.	₹ 5700 Cr
Tata Capital	Innoviti	IT/ITES	N. A.	N. A.
Undisclosed	Infuse Venture	BFSI	N. A.	₹ 110 Cr
Unilizer	Maroosh	Hotel & Hospitality	43.50%	₹ 18 Cr
Info Edge	Canvera	IT/ITES	5%	₹ 13.5 Cr
Horizen Ventures Management Company Private Limited , Acel Partners	Teaxpress Private Limited	Manufacturing	NA	₹ 6 Cr
RW Media	Abundantia	Media & Entertainment	N. A.	N. A.
Kalaari Capital	Bluestone	Others	N. A.	₹ 60 Cr
Nalanda Capital	TTK Prestige	Manufacturing	1.50%	₹ 47 Cr
IAN, Others	Uniphore Software	IT/ITES	N. A.	N. A.
PowerHouse Ventures	Sports 365	Manufacturing	N. A.	N. A.
Mayfield	Securens	Manufacturing	N. A.	₹ 36 Cr
Singapore Investors	Karmyog Media	Media & Entertainment	N. A.	N. A.
Cartica Capital	Page Industries	Manufacturing	2.50%	₹ 165 Cr
Baring PE India	Vardhman Textiles	Manufacturing	1.10%	₹ 24.6 Cr
National Collateral Management	NABARD	NBFC	N. A.	₹ 130 Cr.
Indiegogo	RHL Vision	IT/ITES	N. A.	₹ 1.2 Cr
Kinnevik	Quikr	Others	N. A.	₹ 540 Cr
Domestic Investors	IDFC Alternatives Limited	BFSI	N. A.	N. A.
Arun LLC, Mumbai angels	iKure	Healthcare	N. A.	₹ 0.6 Cr
Tano Capital	Sanghvi Brands	Others	20-30%	₹ 0.06 Cr
Fidelis World	Smaaash, Techfront	Others	N. A.	₹ 198 Cr
IvyCap Ventures & Accel Partners	Vinculum	IT/ITES	NA	N. A.
SRI Capital	Hello Curry	Food & Beverages	N. A.	₹ 3 Cr.
Omidyar Network, Michael & Susan Dell	IntelleGrow	BFSI	N. A.	₹ 28 Cr.
Lightspeed Venture	Oravel Stay	Others	N. A.	N. A.
Avalon Venures & Matrix Venture Partners	Indix	Engineering	N. A.	₹ 51 Cr
UPL	UPL do Brazil	Manufacturing	20% increase.	N. A.
Data RPM	InterWest Partners	IT/ITES	N. A.	₹ 30.6
IFC	Nephroplus	Healthcare	N. A.	₹ 42 Cr

Greencart Secures Funding From Techno Group

Deal Participant – Investor Fund

Established in 1990, The TECHNO Group is a collaboration of market leading companies in their respective sectors. They are leaders in the industrial sector, electrical and process automation sector, agriculture sector.

Deal Participant – Target

Founded in 2013 by Rajiv Tevtiya, Kiran Tevtiya and Devidas Mule, Greencart is an online shopping portal for fresh fruits and vegetables. It offers more than 1500 products in 30 categories and is planning to increase its sourcing network. The company allows users to select from exotic items like asparagus, blue berries and kumquat nagamis; domestic fruits and vegetables; international and gourmet food items; groceries and imported packaged food; and olives, oil and vinegars, among others

Deal Value

\$ 1.5 Mn

India Agribusiness Fund Invests In Beloorbayir Biotech

Deal Participant – Investor Fund

India Agribusiness Fund Ltd., is the first private equity fund focused on the Indian food and agribusiness sector. Conceptualized and sponsored by Rabobank, the Fund has a committed capital of USD 120million.

Deal Participant – Target

B.G Bairy founded Bayir Group's Beloorbayir Biotech supplies key ingredients to global nutraceutical, food, beverage and pharmaceutical makers. It has the capability to manufacture several bulk drugs like Carvedilol, Ondansetron, Aceclofenac etc. BBBL biotechnologists carry out activity based fractionalization research, fermentation technology based products and process research.

Deal Value

₹ 75 Cr

Edu-Startup GradeStack Secures Funding From Times Internet

Deal Participant – Investor Fund

Times Internet, a unit of Bennett, Coleman and Co. Ltd. was established in 1999 and operates a portfolio of web and mobile properties that engage millions of users globally. Times Internet is the largest Indian online group in India, according to Comscore, with over 37 million monthly visitors. Its portfolio has expanded from Indiatimes.com, a horizontal internet play, to a wide range of online offerings spanning news, MVAS, e-commerce, email, blogs, music, video, and location based services.

Deal Participant – Target

Founded by Vibhu Bhushan, Sanjeev Kumar and Shobhit Bhatnagar in 2013, Gradestack is a mobile course store that allows users to take courses for GRE, CFA, CBSE boards on their smartphones or desktop. GradeStack right now offers more than thirty courses and adds 8-10 courses to the store every month. Launched about eight months back, GradeStack has got more than 400,000 downloads and targets to reach 1 Mn users by June. The company was also a part of the 2013 batch of TLABS, an initiative by Times Internet.

Deal Value

N.A.

Silicon Valley-based VC firm Andreessen Horowitz raises \$1.5B multi-stage fund

Deal Participant – Investor Fund

Undisclosed

Deal Participant – Target

Founded in July 2009 by Netscape Communications Corp co-founder Marc Andreessen, and Opsware Inc and LoudCloud Inc founder Ben Horowitz, the firm considers investments in areas such as consumer internet, mobile software and services, software-powered consumer electronics and networking, among others.

Deal Value

\$ 1.5 Bn

WestBridge Capital picks stake in AIA Engineering for \$24M (Stake – 2.83%)

Deal Participant – Investor Fund

WestBridge Capital focuses on partnering for the long-term with market leading Indian companies run by impressive entrepreneurs and management teams. They invest in both public and private companies.

Deal Participant – Target

AIA Engineering manufactures and designs engineering components for various industries such as cement, mining and thermal power generation. The company also provides services for installation of high chromium wear and corrosion and abrasion-resistant parts used in these industries.

Deal Value

₹ 144 Cr

WestBridge buys into PE-backed NBFC Cholamandalam, IFC part exits with 3x (Stake – 2.1%)

Deal Participant – Investor Fund

WestBridge Capital focuses on partnering for the long-term with market leading Indian companies run by impressive entrepreneurs and management teams. They invest in both public and private companies.

Deal Participant – Target

Cholamandalam, a financial services arm of Murugappa Group, primarily focuses in the rural and semi-urban sector with 90 per cent presence across tier III and tier IV towns and has a loan portfolio of around Rs 22,000 crore (over \$3 billion). The NBFC's core business segments include vehicle finance, home equity loans, corporate finance, stock broking and distribution of financial products.

Deal Value

₹ 86 Cr

LeapFrog Picks Up Stake In IFMR Capital Finance

Deal Participant – Investor Fund

Founded in 2007, LeapFrog is the largest investment firm focused on micro-insurance products as well as broader financial services for low income consumers in Africa and Asia.

Deal Participant – Target

Founded in 2008, IFMR Capital is a registered non-banking finance company based in Chennai. Promoted by IFMR Trust, IFMR Capital works towards the creation of a stable and inclusive financial system in India. IFMR Capital connects high quality Originators so that they may deepen their presence and provide access to financial services to millions of underserved households.

Deal Value

\$ 29 Mn

Ronnie Screwvala, K. Ganesh, Others Invest In Startup Oximity

Deal Participant – Investor Fund

Rohinton Soli "Ronnie" Screwvala is an Indian entrepreneur and social philanthropist. He is the founder and CEO of UTV Group (UTV Software Communications, Bloomberg UTV, and UTV Motion Pictures), which was founded in the year 1990. Screwvala is the Managing Director of Disney UTV India, Managing Trustee of the Swades Foundation and Founder & Advisor at Unilazer Ventures Ltd., (a privately held PE/VC & Business Company). Krishnan Ganesh is an Indian entrepreneur and business executive. He is the founder and Chief Executive Officer of TutorVista, an online tutoring company.

Deal Participant – Target

Founded by Sanjay Goel and Christian Hapke, Oximity connects sources of news directly to readers in over 180 languages globally. Started six months ago, it has more than 2,500 writers generating 700 news stories daily. Users can write stories for themselves or on behalf of their organizations. Apart from US, it has operational offices in Berlin, UK, Ramaalah, Moscow and China. It has already brought on board several user-generated news networks that sprung up from Brazil to Sudan to India.

Deal Value

N. A.

Kalaari Capital invests \$3M in Mumbai-based Big Data analytics startup Germin8

Deal Participant – Investor Fund

Kalaari is a \$160 million venture capital fund with a strong advisory team in Bangalore investing in early-stage, technology-oriented companies in India.

Deal Participant – Target

Germin8 is a Big Data analytics company focused on helping you understand and act in real time on the gazillions of conversations by your stakeholders.

Deal Value

\$ 3 Mn

Xander buys 3% more in Trent from Siddharth Yog for \$18M (Stake -3%)

Deal Participant – Investor Fund

The Xander Group Inc. is an institutional investment firm focused on long term, value investing. Xander invests primarily in companies which operate in the infrastructure, hospitality, entertainment, retail and real estate sectors, and currently manages equity capital in excess of US\$ 2 billion..

Deal Participant – Target

Siddharth Yog is the Managing Partner of The Xander Group Inc., an investment firm he co-founded in 2005 that currently manages ~ US\$ 1.8 Billion of equity. He has been involved in global real estate and infrastructure for the last 18 years. From 1999 to 2002 he was based in Singapore and Hong Kong as Founder Director of CB Richard Elli's Asia/Pacific strategic consulting practice.

Deal Value

₹ 107 Cr.

LiquidHub Secures Funding From ChrysCapital

Deal Participant – Investor Fund

Founded in 2001, LiquidHub is a digital integrator that partners with businesses to improve customer engagement and drive growth. With operations in North America, Asia, and Europe, They empower the leading global healthcare and financial services companies through technology innovation. LiquidHub's agile and responsive teams bring deep technology expertise, thought leadership, and business-relevant solutions to every partnership.

Deal Participant – Target

ChrysCapital manages \$2.5 billion across six funds and aspires to build the leading investment firm. Their disciplined investment approach translates the growth into superior returns for their investors. They have developed a strong track record with several successful realizations.

Deal Value

\$ 53 Mn

NBFC NeoGrowth Credit Secures Investment From Aspada Investment

Deal Participant – Investor Fund

Aspada Investment Support driven entrepreneurs in large and essential markets by providing early stage risk capital to businesses in India that expand market access, improve livelihoods, and create large-scale employment opportunities in underserved communities. It made investments in companies like vegetable supply chain company, Lawrence Dale Agri Processing, ThinkLink Supply Chain Services Private Limited, Eye-Q Vision, k-12 techno Service, SV Agri and Be Well Hospitals.

Deal Participant – Target

NeoGrowth Credit is SEBI registered non-deposit NBFC that extends short term working capital and inventory loans to small merchants in India against future credit and debit card sales.

Deal Value

₹ 10 Cr

Hyginex Secures Funding From Persistent Venture Fund

ZDeal Participant – Investor Fund

Founded in 2008, Hyginex is a healthcare technology startup which developed a sensor equipped wrist watch that alerts and reminds hospital staff to wash hands. It is a field-proven, electronic hand hygiene compliance solution that is dedicated to the reduction of hospital acquired infections (HAIs).

Deal Participant – Target

Persistent is a global company specializing in software product development and technology services. Persistent's fund is focused on providing early stage companies from around the globe with seed capital for promising technology ventures and staged supporting innovation in social, mobile, analytics and cloud computing (SMAC) technologies.

Deal Value

N. A.

BIO, Rural Impulse Invest In Annapurna Microfinance

Deal Participant – Investor Fund

Rural Impulse Fund II is a specialized investment fund, launched in 2010 and aiming at investing in rural MFI's in developing and emerging economies. The fund is advised by @Incofin (Incofin IM) with currently over \$500 Mn AUM. Rural Impulse Fund II (RIF II) is the successor of RIF I and also invests in microfinance institutions through debt and equity investments. The investors of this fund are development banks (IFC, EIB, KfW, BIO, FMO, PROPARCO and NMI), financial institutions (Storebrand, BNP Paribas Fortis, Bank für Kirche und Caritas, VDK Spaarbank, Vinis-Die Erste Sparinvest, Microfinanza and Volksvermogen) and Belgian trade union ACV-CSC Metea.

Deal Participant – Target

Founded in 2009, Annapurna Microfinance (AMPL) is a Central Eastern geography based MFI, active in Orissa and Chhattisgarh provides livelihood support to the financially underserved households in the Central Eastern region. It contributes towards establishing a self-sustainable and economically empowered rural, tribal & sub-urban society.

Deal Value

\$ 5 Mn

Goldman Sachs part exits Bharti Infratel with haircut (Stake – 0.6%)

Deal Participant – Exit Fund

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

Bharti Infratel is a provider of tower and related infrastructure and on a consolidated basis; they are one of the largest tower infrastructure providers in India. In India, Infratel has over 35,000+ towers, across 18 states, and 11 Telecom circles, and still growing. Bharti Infratel also has a 42% stake in Indus Towers which was created as a Joint Venture between Bharti Infratel, Vodafone and Aditya Birla Telecom to hive off the Towers business in 15 telecom circles.

Deal Value

₹ 226 Cr

Lok Capital leads under \$1M in Series A funding in education startup Everest Edusys

Deal Participant – Investor Fund

Lok Capital was launched at the end of 2000 with the support of a grant from the Rockefeller Foundation. Lok Capital means People's Capital. Lok Capital defines itself as a hands-on financial investor with social performance goals and standards, dedicated to promoting financial and social inclusion through all its activities.

Deal Participant – Target

Everest Edusys was founded in 2011 by husband-wife duo Krishna Srinivasan (chairman) and Chokanath Hymavath (director-product research). Srinivasan had earlier founded ISGN, a platform-based KPO mortgage solutions company. Everest Edusys sets up interactive exhibit centres, called QED Labs, at schools to provide experiment-based hands-on science learning for students.

Deal Value

₹ 5.7 Cr

Edu-Startup Skyfi Raises Funds From Chennai Angels, Spark Cap

Deal Participant – Investor Fund

Spark Capital was established in 2001, with an objective to provide financial advisory services on optimizing capital structure and fund raising to corporates in South India. Spark offers comprehensive and lifecycle solutions including Capital Structuring, Capital Raising from both the Public and Private market investors, M&A advisory services and Capital Market offerings

Deal Participant – Target

Founded in 2010 by Pavan Ponnaganti, Skyfi Labs provides Indian engineering students practical training. It develops structured training programs that involve both offline and online activities to help students acquire relevant skills in the areas of Computer Science, Mechanical and Electrical Engineering.

Deal Value

N. A.

Lifestyle Brand Mela Artisans Gets Funding From Aavishkaar

Deal Participant – Investor Fund

Aavishkaar is a pioneer in early stage investing in the country and has been active in the space for over a decade. Aavishkaar has built a track record of high impact scalable enterprises in its portfolio that span across seven key sectors, namely Agriculture and Dairy, Education, Energy, Handicrafts, Health, Water and Sanitation, Technology for Development and Microfinance and Financial Inclusion.

Deal Participant – Target

Mela Artisans is a luxury lifestyle brand that combines traditional handcrafting techniques with the freshness and functionality of contemporary design. Their vision is to provide a sustainable global market for artisans while fostering entrepreneurship within their communities.

Deal Value

₹ 18.6 Cr.

Frontline Strategy exits Valiant Communications, Alfa Transformers with huge loss

Deal Participant – Exit Fund Fund

Frontline Strategy Private Limited is a specialist Private Equity investment firm providing growth capital and expertise to businesses primarily focused on India. It is increasingly looking at USA, Singapore and ASEAN region for further investment opportunities. The company has grown into a successful investment group with an extensive and diversified private equity investment portfolio.

Deal Participant – Target

Valiant Communications Limited is an ISO 9001:2008 and 14001:2004 certified equipment manufacture of telecom transmission equipment and solutions with installations in over 100 countries, worldwide. Valiant's technological strengths span a wide section of the telecom transmission area including IP over TDM, TDM over IP, Gigabit Ethernet over SDH converters, Automatic Protection Switching solutions, wide range of voice and data multiplexers and channel banks, optical transmission solutions, remote asset management technologies and a fast paced new product development strategy.

Deal Value

N. A.

Lightspeed Venture Partners raises \$950M global VC fund

Deal Participant – Investor Fund

Undisclosed

Deal Participant – Target

Over the past two decades, Lightspeed has backed more than 200 companies, many of which have become leaders in their respective industries. They are currently investing out of Lightspeed IX, a \$675 million fund focused on early and expansion stage investments in the consumer, enterprise technology and cleantech markets. Lightspeed has offices in Beijing, Shanghai, New Delhi and Herzliya Pituach, Israel.

Deal Value

\$ 950 Mn

Tata Capital, HNI's Invest In Payment Solution Firm Innoviti

Deal Participant – Investor Fund

Tata Capital Limited is a subsidiary of Tata Sons Limited. It is registered with the Reserve Bank of India as a Systemically Important Non Deposit Accepting Core Investment Company and offers through itself and its subsidiaries fund and fee-based financial services to its customers. TCFSL caters to the diverse needs of retail, corporate and institutional customers, across various areas of business namely the Commercial Finance, Infrastructure Finance, Wealth Management, Consumer Loans and distribution and marketing of Tata Cards.

Deal Participant – Target

Founded in 2002 by Rajeev Agarwal, a former employee of Sasken Communication Technologies, Innoviti provides information and commerce transaction processing solutions for enterprises such as financial institutions, consumer facing businesses and government institutions. Innoviti provides retailers with swipe machines that has installed software allowing consumers to choose how they would like to make the payment, such as EMI on credit, or debit cards, among other options and when the transactions occur through the device, the company earns revenue.

Deal Value

₹ 10 Cr

Cleantech Fund Infuse Ventures Achieves Second Close

Deal Participant – Investor Fund

Undisclosed

Deal Participant – Target

Infuse is a venture catalyst. Housed at IIM Ahmedabad's Centre for Innovation Incubation and Entrepreneurship (CIIE), they partner with exceptional entrepreneurial teams in India to help create, build and scale new cleantech business. They provide entrepreneurs with hands-on business and mentoring support, a world-class ecosystem of Indian and global partners, and seed & early-stage capital. Infuse Venture is a VC fund which invests in startup at the early seed stage across the renewable energy, resource efficiency, waste, water and other sustainability-related areas. The investment is spread across a horizon of 5-7 years

Deal Value

₹ 110 Cr

Unilazer Ventures Buys Stake In Maroosh (Stake – 43.5%)

Deal Participant – Investor Fund

Unilazer is a sector agnostic fund and invests across three major asset classes - fixed income and commodity, public equity investments and seed-to-growth stage investments in privately held companies and startups. It was formed as a family office investment vehicle after Ronnie Screwvala sold his stake in UTV Software Communications to Walt Disney for about R800-1000 Cr.

Deal Participant – Target

Founded by Ketan Kadam, Maroosh is a quick service restaurant which offers all type of Indian, Lebanese and Fast food and operates 14 outlets in Mumbai. It is planning to come up with new logo and revamped menu. Maroosh is also targeting to open 300 outlets in next 3 years.

Deal Value

₹ 18 Cr

Info Edge puts in \$2.2M more in online photography startup Canvera, ups stake to 32% (Stake – 5%)

Deal Participant – Investor Fund

Info Edge India Ltd is India's premier on-line classifieds company. The company is the leading provider of online recruitment, matrimonial, real estate & education classifieds in India. The company has three wholly-owned subsidiary companies namely Naukri Internet Services Private Ltd, Jeevansathi Internet Services Private Ltd and Info Edge (India) Mauritius Ltd.

Deal Participant – Target

Founded by Dhiraj Kacker and Peeyush Rai in 2008 as a web-enabled photo book company, Canvera forayed into associated e-commerce in March 2011. The company is providing solutions to professional photographers via its website Canvera.com. It prints photo books, provides design services and also offers hosted software solutions for photographers (through a SaaS model).

Deal Value

₹ 13.5 Cr

Teabox Secures Funding From Accel Partners, Horizen Ventures (its'a an PE/VC Deal)

Deal Participant – Acquirer

Horizen Ventures Management Company Private Limited is a Singapore based early stage fund focused on India-based technology and Internet firms. It typically invests in companies based in India, the United States, and Asia. Horizen Ventures Management Company Pvt Ltd was founded in 2004 and is based in Bangalore, India with additional offices in Berlin, Germany, Cape Town, South Africa; New York, New York; and Singapore.

Accel Partners has been committed to helping exceptional entrepreneurs build lasting, category-defining technology companies since 1983. Accel partners with over \$9.6 Bn assets under management has a portfolio which includes Facebook, Dropbox, Spotify, Kayak, Cloudera, Etsy, Flipkart, Myntra, BookMyShow and many others.

Deal Participant – Target

Teabox are in business to change the tea business. It is a young and ambitious company that is bringing e-commerce & supply chain innovation through technology to the 200 year old tea industry.

Deal Value

\$ 1 Mn

Abundantia Raises Funds from RW Media, Callista Capital

Deal Participant – Investor Fund

RW Media, a Mumbai-based media and television production company, is promoted by Reena Wadhwa, the Indian partner of Italian luxury brand Gucci. She had acquired 49% stake in Gucci's India franchise in 2008.

Deal Participant – Target

Abundantia, an independent motion pictures studio, founded in August 2013 by Vikram Malhotra, lined up around 11 films till early 2016 that have a combined budget of nearly R250 Cr. Abundantia Entertainment, which will only co-produce movies across genres, has signed deals with prominent directors Neeraj Pandey, Shoojit Sircar, Nikhil Advani and Soumik Sen.

Deal Value

N. A.

Kalaari Capital Invests In Bluestone

Deal Participant – Investor Fund

Kalaari is a \$160 million venture capital fund with a strong advisory team in Bangalore investing in early-stage, technology-oriented companies in India. They are passionate about investing in entrepreneurs who are poised to be tomorrow's global leaders. They seek companies that are capturing new markets, providing innovative solutions, and creating new wealth for India and beyond.

Deal Participant – Target

BlueStone* is an online jewellery store that houses high quality jewellery and accessories with strikingly exquisite designs. With its affordable rates and unique shopping experience, BlueStone is your one stop destination for making any given day an occasion.

Deal Value

\$ 10 Mn

Nalanda Capital picks stake in TTK Prestige for \$7.7M (Stake – 1.5%)

Deal Participant – Investor Fund

Nalanda was launched in May 2007 and its LPs are primarily US Endowments and Foundations, and US and European Family Offices. Nalanda invests exclusively in small to mid-cap companies in India where it is a large, friendly and long term (typically more than 5 years) shareholder.

Deal Participant – Target

TTK Prestige Limited is part of TTK Group. TTK Prestige Limited has the widest product portfolio covering all aspects of the Kitchen making it the only brand to offer TOTAL KITCHEN SOLUTIONS to the customer. The product range includes Pressure Cookers, Non-Stick Cookware, Rice Cookers, OTG's, Kitchen Hoods (Chimneys), Hobs, LP Gas Stoves, Coffee Makers, Kettles, Sandwich Toasters and many other small electrical appliances. TTK Prestige Limited also offers Modular Kitchen solutions with the widest range of options in terms of design, choice of materials, accessories and hardware.

Deal Value

₹ 47 Cr

IAN, Others Invest In Startup Uniphore Software

Deal Participant – Investor Fund

Started in April 2006, the Indian Angel Network is a unique concept which brings together highly successful entrepreneurs and CEOs from India and around the world who are interested in investing in startup / early stage ventures which have the potential of creating disproportionate value. It has over 250 members and has funded close to 60 startups across multiple sectors including IT, Mobile, etc. across India and overseas and has made several successful exits.

Deal Participant – Target

Founded in 2008 by Umesh Sachdev and Ravi Saraogi, Uniphore provides local language speech based software solutions. It offers solution in 14 Indian and five international languages which enables machines to understand and respond to natural human speech.

Deal Value

N. A.

Sports365 Gets Investment From Powerhouse Ventures

Deal Participant – Investor Fund

Powerhouse Ventures is an angel investor in the Global Superangels Forum (GSF). GSF is India's leading technology accelerator focusing in the areas of mobile, social, local and cloud. The GSF Superangels are a network of ~20 iconic digital founders and investors well-equipped to identify and nurture passionate entrepreneurs, innovative ideas, and substantial market opportunity

Deal Participant – Target

LiveSports365 e-retail Ltd which runs Sports365 was founded by tennis player Mahesh Bhupathi, Vishal Gupta and Chandra Shekhar Reddy in 2012. The platform offers products across different categories such as racket sports, fitness, shoes, leisure, apparel and fan goods. Branded products available on the site include Yonex, Quechua, Reebok, Puma and Wildcraft.

Deal Value

N. A.

Mayfield Makes Follow-On Investment In Securens Systems

Deal Participant – Investor Fund

The Mayfield India team is comprised of Navin Chaddha, Robin Vasan, and James Beck. The Mayfield India team is advised by the Mayfield India Advisors team, comprised of Vikram Godse and Nikhil Khattau. The Mayfield India team and Mayfield India Advisors team members have extensive firsthand experience with various companies and markets in India allowing them to track trends, assess opportunities, and share strategic resources and information. Mayfield India team has invested in over 20 Indian companies in the past, of which 7 have had IPOs and another 5 have been acquired.

Deal Participant – Target

Securens Systems Pvt. Ltd. is a Mumbai company with a vision of being the largest provider of Monitoring of Intrusion Alarm Systems in India. It offers unique and distinctive Monitored Intrusion Alarm solutions to meet the needs of high value asset protection. Securens solutions are centered on proactive ways of preventing a crime rather than merely recording a crime.

Deal Value

\$ 6 Mn.

KarmYog Media Gets Funding From Singapore Investors

Deal Participant – Investor Fund

Singapore Investors (Undisclosed)

Deal Participant – Target

KarmYog Media & Arts Education Network is a part of "KarmYog Education Network", which is at the center of an ecosystem designed to scale effective vocational learning throughout India and other emerging economies through media and technologybased learningware. KarmYog Media & Arts Education Network develops and distributes multimedia learning programs that bring legends from the field of media & arts to millions around the globe.

Deal Value

N. A.

Cartica Capital hikes stake in Jockey innerwear maker Page Industries, buys 2.5% more for \$27.5M

Deal Participant – Investor Fund

Cartica Management, LLC is an alternative asset manager focused exclusively on Emerging Markets. The core of Cartica's team worked together in senior leadership positions at the World Bank Group's International Finance Corporation. With assets under management in excess of US\$2 billion, Cartica's institutional client base includes pension funds, endowments, and other international investors.

Deal Participant – Target

Bangalore based Page Industries Ltd are the exclusive licensees of JOCKEY International Inc. (USA) for manufacture and distribution of the JOCKEY brand Innerwear/Leisurewear for Men and Women in India, Sri Lanka, Bangladesh, and Nepal. The company was set up in 1994 with the key objective of bringing the world renowned brand "JOCKEY" to India.

Deal Value

\$ 27.5 Mn.

Baring PE India hikes stake in Vardhman Textiles (1.1% stake)

Deal Participant – Investor Fund

BPEP India commenced investment management activities in 1998 as part of the Baring Private Equity Partners Group. It provides investment advisory services to Baring Funds, which have cumulative assets under management of approximately \$1 billion, in the IT/ITeS, Life Sciences, Banking, Financial Services & Insurance, Energy & Infrastructure and Consumer Goods sectors.

Deal Participant – Target

Vardhman Group is a leading textile conglomerate in India having a turnover of \$1009 mn. Spanning over 25 manufacturing facilities in five states across India, the Group business portfolio includes Yarn, Greige & Processed Fabric, Sewing Thread, Acrylic Fibre and Alloy Steel.

Deal Value

\$ 4.1 Mn.

National Collateral Management Receives Funds from NABARD

Deal Participant – Investor Fund

The National Collateral Management Services Limited (NCML) is the country's leading organization providing a bouquet of services to manage risks across various stages of commodity and inventory handling under a single umbrella. Incorporated in 2004, under the provisions of the Indian Companies Act, 1956, NCML is a governed by an independent and professional Board.

Deal Participant – Target

National Bank for Agriculture and Rural Development (NABARD) is an apex development bank in India having headquarters in Mumbai and other branches across India. Its mission is to promote sustainable and equitable agriculture and rural prosperity through effective credit support, related services, institution development and other innovative initiatives.

Deal Value

₹ 130 Cr.

Kochi-based wearable device startup RHLvision raises \$200K in crowd-funding

Deal Participant – Investor Fund

Indiegogo is headquartered in San Francisco, with offices in Los Angeles and New York. Since its launch in January 2008, Indiegogo has enabled campaign owners to launch campaigns from every country around the world. With millions of dollars distributed globally each week across the site, Indiegogo is democratizing the way the world raises funds for any project - creative, cause-related or entrepreneurial.

Deal Participant – Target

RHL Vision is working on Robotic Human Technologies, Robotic Human Logic is something that gives brain to Machines to build a green world. Fin is a real life buddy for every individual to do their digital interactions as natural as possible. Fin is a trendy gadget you can wear on the thumb and make your whole palm as a digital touch interface. Fin is one of the Top 15 startups in the world at TechCrunch Hardware Battlefield 2014.

Deal Value

\$ 200K

Sweden's Kinnevik Leads Investment In Online Classifieds Quikr

Deal Participant – Investor Fund

Investment AB Kinnevik is a leading, long-term oriented, Investment Company based in Sweden. Kinnevik which primarily invests in consumer centric businesses that provides innovative and value-added technology-enabled services. Their main areas of focus are the Communications, e-Commerce, Entertainment and Financial Services sectors.

Deal Participant – Target

Quikr is India's largest online and mobile classifieds portal based in Mumbai. It was launched on 12 July 2008 and is currently present in 900 cities across India. It is backed by Matrix Partners India, Omidyar Network, Norwest Venture Partners, Nokia Growth Partners, Warburg Pincus and invested in by eBay Inc.

Deal Value

\$ 90 Mn.

IDFC Alternatives Floats Maiden Realty Fund

Deal Participant – Investor Fund

Domestic Investors

Deal Participant – Target

IDFC Alternatives is the Alternative Asset Management vertical at IDFC. IDFC Alternatives has an established multi-asset class platform comprising three asset classes i.e. Private Equity, Infrastructure and Real Estate.

Deal Value

N. A.

Healthcare-focused tech startup iKure raises over \$100K in funding

Deal Participant – Investor Fund

ARUN LLC is a Japanese impact investment firm. It invests in the social entrepreneurs in the developing countries, based on the fund capitalized by Japanese individuals and corporate partners.

The inception of India's leading angel group was laid in mid-2006. Investing in a company with no history was a fairly radical and novel concept to a population with a very conservative mindset.

Deal Participant – Target

iKure started its health care services in year 2010. With the aim to create a comprehensive solution for delivering effective care at the grassroots, the company has established Rural Health Centres (RHCs) that are armed with MBBS doctors available seven days a week, pharmacists dispensing accredited medicines and trained health workers to cater to the critical health needs of the rural patients.

Deal Value

\$ 100 K

Tano Capital Acquires Stake In Sanghvi Brands (20-30% stake)

Deal Participant – Investor Fund

Tano Capital is an alternative asset management firm founded in 2004 by Chuck Johnson, It's mission is to develop innovative investment opportunities in global hard assets as well as rapidly growing companies in India and China that will directly benefit from the domestic consumption growth in both markets.

Deal Participant – Target

Founded in 2010, Sanghvi Brands has created India's largest integrated portfolio of international wellness brands. It has the exclusive rights to develop in India Brands like Spa L'Occitane, Holyfield Gyms, Warren Tricomi Salons and Hollywood celebrity trainer Ramona Braganza. It currently has 28 Spas / Gyms / Salons either operational or under development across 15 cities in India. It is now expanding into the Indian Ocean with Spa L'Occitane in the countries of Maldives, Mauritius, Seychelles and Sri Lanka.

Deal Value

\$ 10 Mn.

Smaaash, Techfront Secure Funding From FidelisWorld

Deal Participant – Investor Fund

FidelisWorld ('FW') entered the sports, entertainment, and media sectors in 2010 with a focus on the Indian Subcontinent, South East Asia, and the Middle East. FW deployed proprietary capital to invest in and operate strategic assets. Over the last 36 months, FW created significant valuation growth in their investments and fine-tuned a winning investment strategy.

Deal Participant – Target

Smaaash is a space where enthusiasts from all walks of life can eat, drink, relax and most importantly participate. Featuring activities for men, women and children, Smaaash combines the best of sport, music, and dining into a highly immersive, interactive and involved entertainment experience across all age groups.

Techfront is pioneering end to end Integrated Technology and Solutions Company providing state of the art Arena Management solutions for Sports, Entertainment and Media Industry.

Deal Value

\$ 33Mn.

SaaS firm Vinculum raises Series B funding from IvyCap Ventures and Accel Partners

Deal Participant – Investor Fund

IvyCap Ventures Advisors Private Limited (IvyCap) is guided by an entrepreneur-centric investment approach. IvyCap has been set up as a Venture Capital (VC) Fund Management Company with an approach to focus on high-quality professional entrepreneurs from the premier education institutions of the country.

Accel Partners is a venture and growth equity firm. Accel funds companies from inception through the growth stage. Accel manages over \$8.8 billion from offices in Palo Alto, California, New York City, London, India and China.

Deal Participant – Target

Vinculum is a software company providing multi channel fulfilment software products and niche domain services for eCommerce and brick n mortar retailers. Their SaaS (Software as a Service) product suite and team providing Retail and Supply Chain domain based IT services work 24*7 to ensure the success of our customers globally.

Deal Value

N. A.

Hello Curry Gets Seed Funding From SRI Capital

Deal Participant – Investor Fund

SRI Capital is a seed stage venture fund founded by Sashi Reddi, it focuses on three most important facets that have a paramount influence on the future of any society – Children, Education and Health. SRI formally came into existence in 2006 and since then has been actively involved in various community initiatives that include setting up infrastructure for in need schools, running programs to improve health and nutrition for children, adopting and sponsoring needy schools and children and more.

Deal Participant – Target

Hello Curry is into quick service restaurant (QSR) business founded by Raju Bhupati. It serves Indian food, including biryani, kebabs and curries paired with rice and parathas with a 30 minute delivery promise. It has set up two kitchens at Madhapur and Gachibowli in Hyderabad and is in middle of opening a retail outlet at Kavuri Hills in Hyderabad.

Deal Value

₹ 3 Cr.

Omidyar Network, Michael & Susan Dell Invest In Intellegrow

Deal Participant – Investor Fund

Omidyar Network is an investment firm established in 2004 by eBay founder Pierre Omidyar and his wife Pam. To date, Omidyar Network has committed more than \$290 million to for-profit companies and nonprofit organizations that foster economic advancement and encourage individual participation across multiple investment areas, including microfinance, property rights, government transparency and social media. Omidyar Network is a philanthropic investment firm dedicated to harnessing the power of markets to create opportunity for people to improve their lives.

Deal Participant – Target

Intellegrow provides customized loans to small and growing businesses with positive social or environmental impact, across 6 sectors (agricultural supply chain, clean energy, education, financial inclusion, affordable healthcare, water & sanitation), in India that lack access to responsive debt financing, In exceptional cases we may lend to businesses operating in other sectors.

Deal Value

₹ 28 Cr

Oravel Stays Gets Funding From Lightspeed Venture

Deal Participant – Investor Fund

Lightspeed Venture Partners is a venture capital firm focusing on early and expansion stage investments in the consumer, enterprise technology and cleantech markets. They have been investing internationally for over 10 years and currently have advisory teams in China, India, and Israel, to help them identify and invest in high-potential companies from around the world.

Deal Participant – Target

Oravel Stays Private Ltd, based in New Delhi, India, is the Indian leader in holiday rentals, partnering nearly 3,500+ affordable boutique guest homes, inns, bed and breakfasts, serviced apartments, holiday rental, palaces etc. It offers an extensive selection of alternative to Hotels that provide travellers with memorable stories and benefits, including more room to relax and added privacy, for less than the cost of traditional hotel accommodations. The company also makes it easy for owners and property managers to showcase their properties and manage bookings online.

Deal Value

N. A.

SaaS & Big Data startup Indix raising \$9M afresh led by Avalon and Nexus

Deal Participant – Investor Fund

Launched in 2006, Nexus Venture Partners invests in early and growth stage companies across sectors in India and US. The investment size ranges up to \$10 Mn in early / early-growth stage companies with a target of 6-8 in a year. BigShoe Bazaar, Housing.co.in, Komli Media, Pubmatic, Salorix, ShopClues are some of the portfolio companies of Nexus. Other investor, Avalon Ventures is an early stage VC fund focused on IT and life sciences.

Deal Participant – Target

Founded in 2010, Indix is based in Seattle with a product development and engineering team in Chennai. Since the launch of its platform in October 2013, the Seattle office has grown to nine employees and the company now employs a total of 46 people in India and the US. Indix's product offerings include a product intelligence application for brands and retailers, and APIs for products, prices, promotions, stores and more to power business systems and consumer applications. Its current customers include some of the world's top 50 internet brands and retailers.

Deal Value

\$ 8.5 Mn

Agro-chemicals major UPL raises stake in Brazilian firm to 71% (PE –Deal)

Deal Participant – Investor Fund

"UPL Limited" (formerly known as United Phosphorus Limited) is a global generic crop protection, chemicals and seeds company, headquartered in India (Mumbai). UPL, Advanta and UEL, the three companies in this group, are listed on the Indian stock exchange, with a combined market capitalization of approx \$2.5 billion. The revenue of this Company has grown at a CAGR of 26% over the last 5 years.

Deal Participant – Target

UPL do Brazil is engaged in the production, marketing, distribution and selling of crop protection products and specialities in the Brazilian agro-chemical market. It has a formulation plant in Brazil and is undergoing expansion.

Deal Value

N. A

DataRPM secures \$5.1M in Series A led by InterWest Partners

Deal Participant – Investor Fund

InterWest invests an average of about \$7 - 15 million over the span of their involvement with each company in their portfolio. They invest in companies through the full range of venture investment stages, and investments may be staged over several rounds of financing. Although they generally begin their involvement in the early stages of a company's development, they pursue attractive opportunities based on their individual merits rather than their investment stage.

Deal Participant – Target

Red Hat Package Manager or RPM Package Manager (RPM) is a package management system. The name RPM variously refers to the .rpm file format, files in this format, software packaged in such files, and the package manager itself. RPM was intended primarily for Linux distributions; the file format is the baseline package format of the Linux Standard Base.

Deal Value

\$ 5.1 Mn

IFC Invests In NephroPlus

Deal Participant – Investor Fund

The International Finance Corporation is an international financial institution which offers investment, advisory, and asset management services to encourage private sector development in developing countries.

Deal Participant – Target

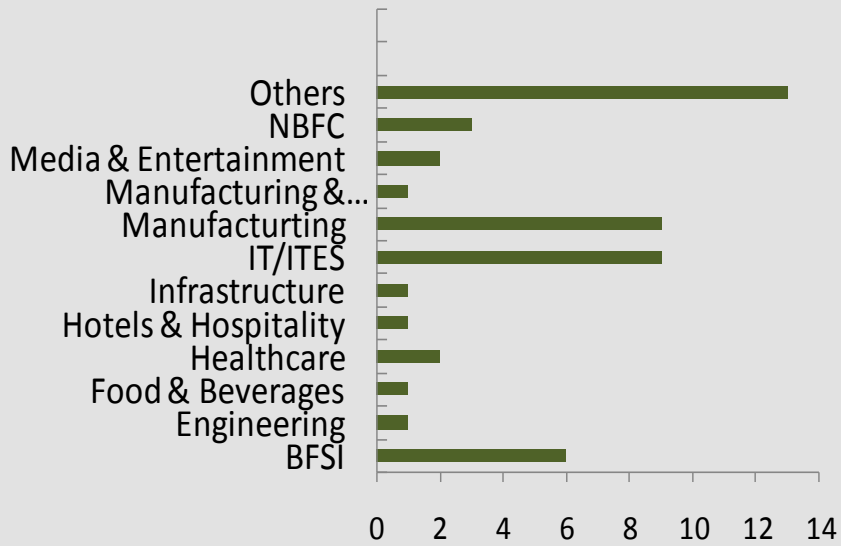
NephroPlus is a chain of kidney care clinics. Each NephroPlus center is a one stop shop for all kidney patients' needs. With a strong commitment to quality, NephroPlus is spearheading a change in the way kidney care is done in India. They do dialysis, kidney stone treatment, AV Fistula surgeries and everything related to kidney and urological problems.

Deal Value

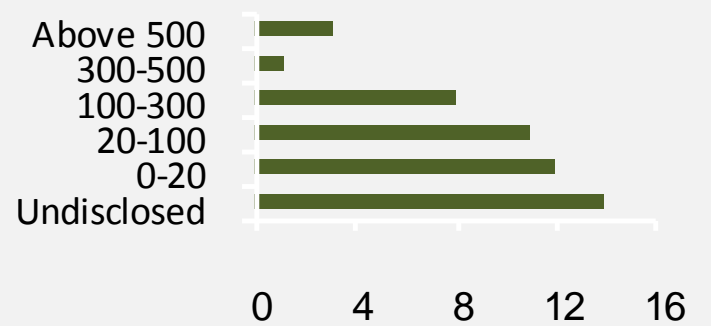
\$7 Mn.

SUMMARY OF PE / VC UPDATE

No. of M&A deals by sector



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



REAL ESTATE UPDATE



REAL ESTATE UPDATE FOR MARCH 2014

Piramal's Akshar Fincom Acquires Stake In Sunteck Realty (Stake -3.5%)

Deal Participant – Acquirer

Akshar Fincom, an entity promoted by Ajay Piramal.

Deal Participant – Target

Sunteck Realty Limited primarily focuses on the development of ultra premium and luxury residential properties in city-centric locations of Mumbai. Its development activities include multi-unit apartment buildings, block re-developments, planned communities and commercial spaces.

Deal Value

₹ 65 Cr

Unitech Sells Land Parcels In South

Deal Participant – Investor Fund

Undisclosed

Deal Participant – Target

Unitech Limited is India's second largest real estate investment company, and has recently claimed to be the largest real estate builder in the country. Unitech is a real estate developer with a diversified portfolio covering residential, commercial/IT parks, retail, hotels, amusement parks and SEZs. Recently the company ventured into the infrastructure business by launching Unitech Infra.

Deal Value

₹ 100-130 Cr.

Tata Steel Sells Mumbai Land To Oberoi Realty

Deal Participant – Acquirer

Oberoi Realty Limited operates as a real estate development company in India. It develops and sells residential projects; and develops and leases office space, as well as retail, hospitality, and social infrastructure projects in Mumbai and Pune. The company has a portfolio of 35 completed projects across Mumbai with approximately 20mn sqft to be developed in the near future.

Deal Participant – Target

Established in 1907 as Asia's first integrated private sector steel company, Tata Steel Group is among the top-ten global steel companies with an annual crude steel capacity of over 29 million tonnes per annum. It was the 12th largest steel producing company in the world in 2012, with an annual crude steel capacity of 23.8 million tonnes, and the second largest private-sector steel company in India (measured by domestic production) with an annual capacity of 9.7 million tonnes after SAIL and JSW Steel.

Deal Value

₹ 1155 Cr

Valuation Advisors

Business Valuation
Valuation of Brands, 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

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

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

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