

India Deals Snapshot November 2012



Mergers & Acquisitions Update for November 2012

Acquirer	Target	Sector	Stake	Size
Venus Power	Dhana Energy	Energy	NA	NA
Edelman India Private Limited	Cream Events Pvt Ltd	Others	NA	NA
Elgi Equipments	Patton's Inc	Manufacturing & Engineering	NA	NA
Times Internet Limited	MensXP	Media	NA	NA
MakeMyTrip	Thai Group ITC	Others	NA	\$ 3.2 Mn
Trivitron Healthcare	Ani Labsystems	Healthcare	NA	₹ 110 Cr
Huhtamaki Group	Webtech Labels	Manufacturing	51%	₹ 49 Cr
Indsur Global	Nevron Eurotherm Insulation	Manufacturing & Engineering	NA	NA
LG Balakrishnan & Bros	GFM Inc	Manufacturing & Engineering	100%	\$ 5.5 Mn
Jagatjit Industries Limited	George Sinclair & Sons	Food & Beverages	NA	NA
Tata Power	PT Baramulti Sukses Sarana	Energy	26%	NA
Myntra	SherSingh	Others	NA	NA
Magma Fincorp	GE Capital India - Housing Finance and Loans Biz	BFSI	100%	NA
Gulf Oil Corporation Limited	Houghton International	Oil & Gas	NA	\$ 1.045 Bn
MakeMyTrip	HotelTravel.com	Others	NA	\$ 25 Mn
Fab.com	True Sparrow Systems	IT/ITES	NA	NA
Commercial Vehicle Group	Vijayjyot Seats	Manufacturing	NA	\$ 13.7 Mn
Mahindra Holidays	Mac Boutique Suites	Hotels & Hospitality	49%	NA
Rolta India	AdvizeX	IT/ITES	NA	\$ 32 Mn
Yazaki Corporation	Tata AutoComp	Manufacturing & Engineering	50%	NA
KION Group	Voltas Material Handling	Manufacturing & Engineering	34%	₹ 58 Cr
Anand	Mando Steering Systems	Automobile	NA	NA
Gruner + Jahr	SeventyNine	Media	NA	₹ 38 Cr

Mergers & Acquisitions Update

Venus Power Acquires Dhana Energy

Deal Participant – Acquirer	Venus Power is engaged in the areas of manufacturing, rehabilitation, up-gradation, and refurbishment of single, three phase energy meters and Surface Mount Technology (SMT) line to manufacturing the PCB's. The company is also engaged in engaged in the real estate business in India. Its activities include construction of residential and commercial complexes.
Deal Participant – Target	M/s. Dhana Energy Private Limited
Deal Value	NA
Synergy Benefits	It is a strategic investment.

Edelman Acquires Experiential Marketing Firm - Cream Events

Deal Participant – Acquirer	Edelman India Private Limited is part of the global Edelman network with a team of 270 plus professionals across 12 offices and representations in India. It offers Indian and global clients strategic communications and media relations support, as well as Digital Communications, Public Affairs, Health, Technology, CSR and Sustainability communications.
Deal Participant – Target	Cream Events Pvt Ltd is a new-age events company working within the luxury and lifestyle sector across India.
Deal Value	NA
Synergy Benefits	The acquisition will enable Edelman to offer seamless integration across multiple channels for marketing and communications programmes.

Elgi Equipments Acquires American Firm Patton's Inc.

Deal Participant – Acquirer	Started in 1960, Elgi Equipments manufactures wide range of reciprocating compressors, screw compressors, and centrifugal compressors. It also manufactures garage equipment for the automotive segment through its subsidiary; ATS Elgi Ltd. Elgi also has trading/marketing arms in China, Gulf, Brazil and Australia.
Deal Participant – Target	Established in 1945, Patton's Inc. is in the business of distribution and service of industrial and medical compressors with presence in South Eastern region of the U.S. The company's product offerings include air compressors, air dryers, vacuum pumps and piping solutions and cover the regions of North and South Carolina, Georgia, Alabama and Virginia.
Deal Value	NA
Synergy Benefits	This acquisition would provide Elgi with a ready and well entrenched distribution and service reach that would enable it to build a larger sustainable business with its wide product portfolio. It would add to Elgi's product profile medical line of products which can be "leveraged in other markets in the future as well".

Times Internet Acquires Men's Lifestyle Portal - MensXP

Deal Participant – Acquirer	Times Internet Limited is a unit of Bennett, Coleman and Co. Ltd. Times Internet operates a portfolio of web and mobile properties with over 30 Mn 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	MensXP is a lifestyle portal for men designed to provide urban Indian men with topics and advice they can incorporate into their daily lives. It categorizes the topics under fashion, dating, health, grooming, work life, technology and entertainment among others.
Deal Value	NA
Synergy Benefits	The acquisition will help MensXP further its vision to be the de facto lifestyle platform for Indian consumers.

Mergers & Acquisitions Update

MakeMyTrip Makes Second Acquisition This Month: Acquires Thai Group ITC

Deal Participant – Acquirer	MakeMyTrip.com, India's leading online travel company was founded in the year 2000 by Deep Kalra. MakeMyTrip has revolutionised the travel industry over the years. Created to empower the Indian traveller with instant booking and comprehensive choices, the company began its journey in the US-India travel market.
Deal Participant – Target	ITC is a hotel aggregator and tour operator for Thailand and has relationships with a number of hotels and other local vendors in Thailand to provide hotel reservations, excursion tours and other travel related services for inbound and outbound travellers in Thailand and the South East Asia region.
Deal Value	\$ 3.2 Mn
Synergy Benefits	The acquisition will help MakeMyTrip further expand its presence in Thailand, a key market for its outbound holidays business, by establishing more direct hotel relationships in the country.

Trivitron Healthcare Acquires Finnish IVD Firm - Ani Labsystems

Deal Participant – Acquirer	Trivitron is a global Medical Technology company of Indian Origin focused on Manufacturing, Innovation, Distribution and after sales support, thus matching all the healthcare requirements across the globe. Trivitron, through its innovations and collaborative initiatives, makes healthcare accessible and affordable to the developed and emerging markets.
Deal Participant – Target	Ani Labsystems is a group of companies comprising Ani Biotech, Ani Labsystems, Biopoint and K3. Ani Labsystems specialises in manufacturing of neonatal screening, cardiac, gastro, respiratory diagnostics kits and infectious disease testing products.
Deal Value	₹ 110 Cr
Synergy Benefits	With this acquisition, Trivitron enters into the Point of Care Diagnostics, Immuno Diagnostics and Molecular Diagnostics, the three of the fastest growing areas in the In Vitro Diagnostics field.

Finland's Huhtamaki Oyj Acquires Webtech Labels

Deal Participant – Acquirer	Huhtamaki Group is a leading manufacturer of consumer and specialty packaging with 2011 net sales totaling Euro 2 bn. It serves Foodservice and consumer goods markets by approximately 14,000 people in 62 manufacturing units and several sales offices in 31 countries.
Deal Participant – Target	Webtech Labels specializes in manufacturing high-end pressure-sensitive labels, especially to pharmaceutical customers. The annual net sales of the company are approximately Rs 75 Cr.
Deal Value	₹ 49 Cr
Synergy Benefits	The acquisition complements Huhtamaki Paper Product's existing flexible packaging product portfolio.

Indsur Group Acquires British Firm - Nevron Eurotherm Insulation

Deal Participant – Acquirer	Indsur Global is a part of Indsur Group. Indsur is a Global Business House with operations in more than 5 Countries and over 1500 Employees worldwide. With wide range of business activities and cross industry presence, Indsur combines years of experience to conduct its business.
Deal Participant – Target	Founded in 1974, Nevron provides services like insulation, metal cladding, removable covers/mats, trace & process heating solutions & sheet metal fabrication. It operates on a national basis from two manufacturing sites at Wirral and South Yorkshire along with two regional offices (Essex and Somerset) in the chemical, petrochemical, food & confectionery processing, pharmaceutical, paper production, power generation, construction, refrigeration and water utility markets.
Deal Value	NA
Synergy Benefits	This acquisition would help Indsur expand into new markets of Europe.

Mergers & Acquisitions Update

LG Balakrishnan Acquires GFM Inc

Deal Participant – Acquirer	Established in 1937, LG Balakrishnan & Bros is a premier manufacturer of both automotive and industrial chains under the popular brand name 'ROLON'. The company has 17 chain manufacturing plants and its products are being exported to USA, European countries, Australia, New Zealand, South Africa, Japan, Far & Middle East countries.
Deal Participant – Target	GFM Inc is located in Detroit Michigan. This Company posted a turnover of USD 15 Million in the previous financial year.
Deal Value	\$ 5.5 Mn
Synergy Benefits	This acquisition is a part of company's expansion & growth strategy.

Jagatjit Industries Acquires Scotch Brands from George Sinclair & Sons

Deal Participant – Acquirer	Jagatjit Industries Limited (JIL) was set up by L.P. Jaiswal in the year 1944. The company's primary activity is the production and distribution of liquor. It operates in Beverages, Food, Packaging and Other segments. Beverage segment includes manufacturing and supply of bottled Indian made foreign liquor, country liquor, industrial alcohol and licensing use of its IMFL brands.
Deal Participant – Target	George Sinclair & Sons is part of a pedigree Scottish family, which controls small niche scotch whiskey brands like King Henry VIII, Clan Sinclair and Spirit Ascending.
Deal Value	NA
Synergy Benefits	The acquisition is made to match up with the growing market demand for the scotch whiskies.

Tata Power Acquires Stake in Indonesian PT Baramulti Sukses Sarana Coal Mine

Deal Participant – Acquirer	Tata Power is India's largest integrated power company with a significant international presence. The Company has an installed generation capacity of 6900MW in India and a presence in all the segments of the power sector viz Generation (thermal, hydro, solar and wind), Transmission, Distribution and Trading.
Deal Participant – Target	PT Baramulti Sukses Sarana owns coal resources in south and east Kalimantan in Indonesia. The company is based in Cilegon, Indonesia.
Deal Value	NA
Synergy Benefits	This acquisition would aim to support Tata Power's power generation projects in select geographies to be developed over next few years.

Myntra Acquires Zaheer Khan Backed SherSingh

Deal Participant – Acquirer	Myntra was founded in 2007 by IITians - Mukesh Bansal, Ashutosh Lawania and Vineet Saxena. 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 Participant – Target	Launched in 2011 by Exclusively.in Inc, a boutique ethnic wear portal for the US and UK, Sher Singh has Indian cricket superstar Zaheer Khan and Bollywood actress Lisa Haydon as its brand ambassadors. The company has offices in New Delhi and New York and has created the Cricket-inspired lifestyle apparel brand with its signature 'INDIA' polo worn by Cricket heroes such as Sachin Tendulkar, Zaheer Khan, MS Dhoni, and Harbhajan Singh.
Deal Value	NA
Synergy Benefits	This acquisition will help Myntra by strengthening its private label and presence in the US market, where Sher Singh's fashion and design expertise has strong grip.

Mergers & Acquisitions Update

KKR Backed Magma Fincorp Acquires GE Capital India's Housing Finance and Loans Biz

Deal Participant – Acquirer	Magma Fincorp, incorporated in 1988, is a registered NBFC and operates as an Asset Finance Company. It has network of 172 branches across 20 states and a union territory and a strong presence in rural and semi-rural regions of India. The company is also engaged in other portfolio of services including cars & utility vehicles finance, construction & strategic construction equipment finance, SME loans and refinancing services to name a few.
Deal Participant – Target	GE Money offers loans against properties to Indian customers and it has a network of 20 branches spread across the nation. It is an affiliate of GE Capital India and has around R660 Cr of loan assets with a net worth of R193 Cr as on March'12. Its financial services business includes other credit facilities like private label credit cards, personal loans, auto finance and promotional retail finance among others.
Deal Value	NA
Synergy Benefits	With the twin acquisitions, Magma Fincorp will gain access to National Housing Bank's (NHB) subsidized credit lines.

Hinduja Group's Gulf Oil Acquired American Firm - Houghton International

Deal Participant – Acquirer	The Company is part of the international Hinduja Group and has diversified business interests. The current business activities of the Company are in Lubricants, Industrial Explosives, Mining & Infrastructure Services, and Property Development.
Deal Participant – Target	Houghton International makes specialty chemicals, oils and lubricants for the metal working, automotive, steel and other industries. The company is the world leader in industrial fluids, providing both high-tech fluid products and fluid management services almost since oil was discovered in Titusville.
Deal Value	\$ 1.045 Bn
Synergy Benefits	The acquisition perfectly complements Gulf's presence in the automotive lubricant sector.

MakeMyTrip Buys Global Travel Reservation Portal - HotelTravel.com

Deal Participant – Acquirer	MakeMyTrip.com, India's leading online travel company was founded in the year 2000 by Deep Kalra. MakeMyTrip has revolutionised the travel industry over the years. Created to empower the Indian traveller with instant booking and comprehensive choices, the company began its journey in the US-India travel market.
Deal Participant – Target	HotelTravel.com provides the inside track for the best value online hotel deals. HotelTravel.com has set the global standard for worldwide hotel bookings since 1999, constantly updating its multi-lingual website published in 10 languages
Deal Value	\$ 25 Mn
Synergy Benefits	The acquisition is a part of company's vertical integration.

American Web Retailer Fab.com Acquires Tech Startup - True Sparrow Systems

Deal Participant – Acquirer	Fab is an e-commerce company focused on everyday design across all price points and all verticals. It is the world's fastest growing e-commerce site, having grown from 175,000 members at launch in June 2011, to over 6 million as of August 2012
Deal Participant – Target	Founded in Pune back in 2007, True Sparrow has been providing the technology to Fab.com and co-founder Nishith Shah is also the Chief Technology Officer of Fab.
Deal Value	NA
Synergy Benefits	It is a strategic investment.

Mergers & Acquisitions Update

Commercial Vehicle Group Acquires Vijayjyot Seats

Deal Participant – Acquirer	Commercial Vehicle Group is a supplier of fully integrated system solutions for the global commercial vehicle market, including the heavy-duty truck market, the construction and agriculture market and the specialty and military transportation markets.
Deal Participant – Target	Vijayjyot Seats offers range of standard and customized seating for car manufacturers, luxury buses, STU, indian railways and also to cinema, multiplexes and auditoriums under the brand name 'Royal Comfort'.
Deal Value	\$ 13.7 Mn
Synergy Benefits	This acquisition is an ideal match for Commercial Vehicle's strategic plan of growth and expansion into the India commercial vehicle market and it complements existing initiatives in the construction and truck markets of India.

Mahindra Holidays Acquires Controlling Stake in Bangkok Resort - Mac Boutique Suites

Deal Participant – Acquirer	With a network of 42 resorts across the country, Mahindra Holidays is a leader in the Indian leisure hospitality industry, offering quality holidays designed for the discerning and differentiated needs of families.
Deal Participant – Target	Mac Boutique Suites is the unique boutique hotel. It is located in a peaceful area in the center of business district of Sukhumvit.
Deal Value	NA
Synergy Benefits	This acquisition is a part of company's expansion strategy.

Rollta India Acquires AdvizeX

Deal Participant – Acquirer	Rollta is engaged in providing Information Technology (IT) and engineering solutions services since 1982. The company operates in three business segments i.e. Enterprise Geospatial and Defense Solutions (EGDS) segment, the Engineering Design and Operation Solutions (EDOS) segment and the Enterprise IT Solutions (EITS) segment.
Deal Participant – Target	Established in 1975 and headquartered in Cleveland, AdvizeX provides a comprehensive set of products and services for a company's IT life-cycle – from roadmap planning and evaluation of Cloud and data-centre strategies, through design and implementation of complete infrastructure solutions, including security and enterprise-level managed services. The company has 12 regional offices across USA.
Deal Value	\$ 32 Mn
Synergy Benefits	The acquisition brings to Rollta a strong portfolio of products and services, over 2500 active customers, a large technology-enabled work force and very robust partnership with industry leaders.

Yazaki Corp Acquires Tata's Stake in JV - Tata Yazaki AutoComp

Deal Participant – Acquirer	Yazaki Corporation is a global automotive parts supplier with a focus on wire harnesses. It focuses on three areas: Electrical Distribution Systems, Electronics & Instrumentation, and Components.
Deal Participant – Target	Tata AutoComp is a Tata Group company and is positioned as a manufacturing cum holding company for Tata group in automotive component sector. The company has three business units - Interiors and Plastics Division, Supply Chain Division, and TACO Engineering.
Deal Value	NA
Synergy Benefits	The acquisition is a result of Tata's exit strategy from the JV Tata Yazaki AutoComp

Mergers & Acquisitions Update

KION Group Fully Acquires Voltas Material Handling

Deal Participant – Acquirer	The KION Group is a worldwide provider of forklifts, warehouse equipment and other industrial trucks, and is the market leader in Europe. The company has brands like Linde, STILL, Fenwick, OM, Baoli and Voltas and represents in more than 100 countries. The company employs roughly 22,000 people.
Deal Participant – Target	Incorporated in the year 2011, Voltas Material Handling Private Limited is a manufacturer of forklifts, electric forklifts, diesel forklifts, destuffing forklifts, forklifts trucks and battery forklifts.
Deal Value	₹ 58 Cr
Synergy Benefits	This acquisition will give technology leadership to both the companies.

Anand Buys Stake in Mando Steering Systems: Forms JV

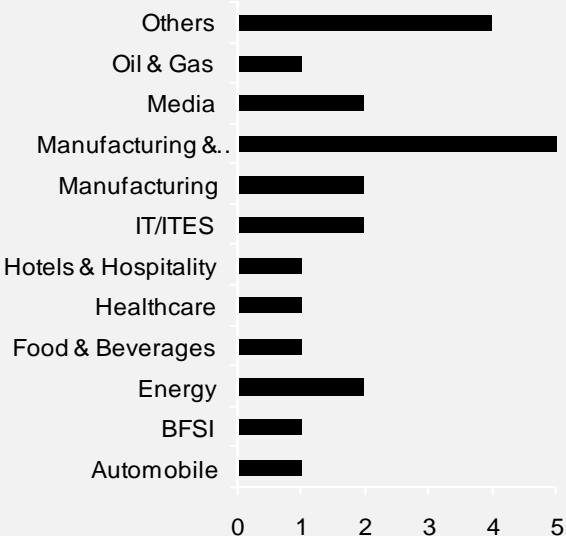
Deal Participant – Acquirer	Anand is a well known name in the Indian automotive segment, maker of automotive systems and components and the leading supplier to OEMs. Currently the company has around 21 global alliances 19 companies spread across 49 locations and 11 states of the country. It is also present in the business verticals of hospitality, operating small luxury hotels.
Deal Participant – Target	Mando, Korea's second largest auto parts maker, is an affiliate of the Halla Group with 13 overseas plants spread across India, China, Korea, Japan, Malaysia, U.S.A, Brazil and Turkey. It manufactures column supported electric power steerings in the Indian plant.
Deal Value	NA
Synergy Benefits	It is a strategic investment.

Gruner + Jahr Buys SeventyNine

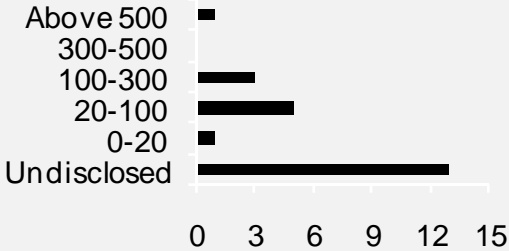
Deal Participant – Acquirer	Gruner + Jahr is the publishing division of Bertelsmann AG. Bertelsmann is an international media company whose core divisions encompass television (RTL Group), book publishing (Random House), magazine publishing (Gruner + Jahr), and outsourcing services (Arvato) in 50 countries.
Deal Participant – Target	Launched in February 2012 by Deven Dharamdasani, SeventyNine is a cross-platform Pay-for-Performance mobile network that offers a platform to enable application downloads and seeks to provide higher reach and visibility to brands besides bringing in new media advertising formats on mobile. The platform was incubated by Vun Network and Smile Group.
Deal Value	₹ 38 Cr
Synergy Benefits	The company intends to strengthen its digital presence in the Indian market and Seventynine's acquisition will help G+J and Networkplay fortify their competence and position in the mobile space.

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 November 2012

Investor Fund	Target	Sector	Stake	Size
UTI Capital	Pristine Logistics	Logistics	NA	₹ 60 Cr
Frontier Investments Group, Saama Capital	Shubham Housing	BFSI	NA	\$ 8 Mn
Sequoia Capital, Canaan Partners	AdNear	IT/ITES	NA	₹ 35 Cr
Patni Brothers - Amit and Arihant	Grameen Capital	BFSI	43%	NA
IDFC Alternatives	Manipal Servicecorp Facility Management Pvt. Ltd.	Others	NA	₹ 100 Cr
IncuCapital	Navigene	Healthcare	NA	NA
One97 Mobility Fund	MobiSwipe	Others	NA	NA
Intertrust Technologies	Kiora	IT/ITES	NA	NA
Matrix Partners	Mewar Orthopaedic	Healthcare	20%	NA
FinAKS Advisory Services Pvt. Ltd.	Affine Analytics	Others	NA	NA
JP Morgan	Andhra Pradesh SPV	Infrastructure	NA	₹ 530 Cr
Peepul Capital LLC	Brandis Manufacturing And Marketing	Retail	NA	₹ 70 Cr
ChrysCapital, CX Partners	KPIT Cummins	IT/ITES	NA	₹ 97.2 Cr
Info Edge	Happily Unmarried	Retail	25%	₹ 5 Cr
WFA Global	ArthaYantra	BFSI	NA	NA
Sequoia Capital	Suburban Diagnostics	Healthcare	30%	₹ 40 Cr

PE/VC Update

UTI Capital Invests In Pristine Logistics

Deal Participant – Investor Fund	UTI Capital is a private equity arm of UTI.
Deal Participant – Target	Based in Delhi, Pristine Logistics operates in various segments like Container train management, Logistics Solutions, Terminal Management, Advisory Services and Warehouse. The company lists major iron & steel firms and engineering firms as its clients like Bhushan Steel, Hindustan Cargo and Visa Steel.
Deal Value	₹ 60 Cr

Accion's Frontier, Sama Capital & Existing Investors Invest In Shubham Housing

Deal Participant – Investor Fund	Frontier Investments Group is the flagship investment vehicle of global microfinance and investment firm Accion International. ACCION manages three funds - ACCION Gateway Fund, Frontier Investments Group and Gateway Microfinance Investment Vehicle Fund, focused on investments in MFIs globally. Saama Capital formerly known as Silicon Valley Bank India Capital Partners is an India venture focused investment firm which invests in mobile, internet, IT services, financial services, healthcare, education, retail and food & beverages sectors.
Deal Participant – Target	Founded in 2010 by Sanjay Chaturvedi and Ajay Oak, Shubham Housing provides mortgages and home-improvement loans to low-income families in urban areas of India. Shubham has operations in 17 locations across seven states and has already helped hundreds of low-income customers through its interview-based method of lending.
Deal Value	\$ 8 Mn

Sequoia Capital, Canaan Partners Invest In AdNear

Deal Participant – Investor Fund	Sequoia Capital is a venture capital firm specializing in seed stage, early stage, and growth stage investments. The firm invests in all sectors with a focus on energy, financial services, healthcare services, internet, mobile, outsourcing and technology. Sequoia Capital was founded in 1972 and has offices in China, India, Israel and the U.S. Canaan Partners is a global venture capital firm that invests in people who turn visionary ideas into valuable and significant technology & healthcare companies.
Deal Participant – Target	Founded in 2008 by Anil Mathews, Adnear provides based mobile advertising that supports both feature phones and smart phones. It is currently serving in India, Singapore, Australia, and other Asia-Pacific countries.
Deal Value	₹ 35 Cr

Patni Brothers - Amit and Arihant Acquire Stake in Grameen Capital

Deal Participant – Investor Fund	Amit and Arihant are the promoters of the former Patni Group. The brothers have also set up a \$75 Mn venture capital firm, Nirvana Venture Advisors which is still in the fund raising phase and has a focus on investing in internet companies in India.
Deal Participant – Target	Established in 2007, Grameen Capital is a JV between Grameen Foundation, Citi and IFMR Trust. It is a financial advisory firm with a focus on driving the social development and has mobilized R700 Cr of capital till date.
Deal Value	NA

PE/VC Update

Manipal Servicecorp Raises Funds from IDFC Alternatives

Deal Participant – Investor Fund	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 Participant – Target	Manipal Servicecorp Facility Management Pvt. Ltd. (MSFM) is among the market leaders in the field of Facility Management Service in India. MSFM offers total solution under one roof. MSFM is one of the very few companies present in the field of Healthcare Facility Management. Apart from Healthcare, MSFM manages facilities in other sectors such as Hospitality, Academia, IT/ITES, Manufacturing and Services.
Deal Value	₹ 100 Cr

IncuCapital Invests In Genetic Diagnostic Firm – Navigene

Deal Participant – Investor Fund	IncuCapital is a startup enabler and provides engaged incubation and funding support. IncuCapital is sector agnostic and would look into any startup which is promising. IncuCapital's incubation support includes providing physical infrastructure as well as result oriented incubation support which includes exposure to the value network and business guidance.
Deal Participant – Target	Navigene, founded this year by Rishi Dixit, operates as a genetic diagnostic and research company with a focus on diagnosing ailments and disorders which has a generic root and recommending preventive care.
Deal Value	NA

One97 Mobility Fund Invests In MobiSwipe

Deal Participant – Investor Fund	One97 Mobility Fund is a \$100Mn fund backed by SAIF Partners. The fund invests in early stage mobile companies. It already offers payment services under the Paytm payments brand. This September, the fund exited from its investment in Singapore-based mobile gaming company, TheMobileGamer.
Deal Participant – Target	Founded by Suresh Santhanaramakrishnan and Harmeet Singh Arora, MobiSwipe is a mobile payment service provider that enables merchants to accept credit and debit card anywhere and anytime.
Deal Value	NA

Intertrust Technologies Invests In Video Rental Startup – Kiora

Deal Participant – Investor Fund	Intertrust invents, develops and licenses software, technologies and IP for digital rights management (DRM) and trusted computing. The company holds over 300 patents and has over 250 patent applications pending worldwide. In addition it also hosts a venture incubator that invests in information security, privacy and information analysis technology in the areas of consumer media, health and smart grid energy management.
Deal Participant – Target	Started in 2010, Kiora is an end-to-end content distribution platform and provides specially designed Internet kiosk for retail outlets or community centers where consumers can load the content on USB sticks. Kiora (earlier known as Blue Box Media Technologies) is headquartered at Hyderabad and U.S.
Deal Value	NA

PE/VC Update

Matrix Partners Acquires Stake in Mewar Orthopaedic

Deal Participant – Investor Fund	Matrix Partners is a US based private equity investment firm focusing on venture capital investments. The firm invests in seed and early stage companies in the United States and India, particularly in the software, communications, semiconductors, data storage, Internet or wireless sectors.
Deal Participant – Target	Mewar Orthopaedic focuses on providing surgical orthopaedic care in Rajasthan, Gujarat and Madhya Pradesh. It currently operates five hospitals which provide routine and emergency orthopaedic, surgical, accidental trauma services, diagnostic services and ancillary services like pharmacy.
Deal Value	NA

Affine Analytics Raises Angel Investment from FinAKS

Deal Participant – Investor Fund	FinAKS Advisory Services Pvt. Ltd. offers services such as financial consulting and advisory services, risk mitigation strategy, reporting and compliance. The company was incorporated in 2011 and is based in Bengaluru, India.
Deal Participant – Target	Founded by Manas Agarwal, Vineet Kumar and Abhisekh Anand, Affine uses statistical techniques and mathematical models to analyse large amounts of data and provides insights for companies. The company has identified 40- 50 parameters affecting sales of an e-commerce company and created a tool which could help the company improve on its rate of conversion.
Deal Value	NA

JP Morgan Invests In IL&FS's Andhra Pradesh SPV

Deal Participant – Investor Fund	J.P. Morgan is a leader in financial services, offering solutions to clients in more than 100 countries with one of the most comprehensive global product platforms available. J.P. Morgan is part of JPMorgan Chase & Co. (NYSE: JPM), a global financial services firm with assets of \$2.3 trillion.
Deal Participant – Target	Andhra Pradesh Expressway has been incorporated by IL&FS and ITNL for the development, implementation and operation and maintenance of 74 km annuity based road project, stretching from Kotakatta to Kumool in AP.
Deal Value	₹ 530 Cr

Peepul Capital Invests In Brandis Manufacturing And Marketing

Deal Participant – Investor Fund	Peepul Capital LLC is an Institutional Investor that partners with companies and helps them grow fundamentally stronger and better through its extensive operating and entrepreneurial experience. Founded in 2000, Peepul Capital is one of the early entrants into the Private Equity space in India.
Deal Participant – Target	Launched in 2011 and headquartered in Bangalore by Nicshal Puri, Brandis Manufacturing and Marketing Private Limited manufactures and markets Lingerie and the men Active-wear through its brands BEYOUTY and 2GO respectively. The brand is retailed in 200 stores across 40 cities and towns in India.
Deal Value	₹ 70 Cr

PE/VC Update

KPIT Cummins Raises Funds from ChrysCapital, CX Partners

Deal Participant – Investor Fund	ChrysCapital manages \$2.5 billion across six funds and aspires to build the leading investment firm. With almost 60 investments since 1999, ChrysCapital has valuable experience in investing across a breadth of sectors that leverage growth. CX Partners is a private equity firm specializing in making growth equity investments in the middle market. The firm prefers to make investments in India. CX Partners was founded in August 2008 and is based in New Delhi, India.
Deal Participant – Target	KPIT Cummins is a technology solutions partner for global manufacturing corporations with special focus on automotive, energy & utilities, industrial equipments and semiconductor industries. It has filed 38 patents in the Automotive and Semiconductor domains and has a workforce of more than 7700.
Deal Value	₹ 97.2 Cr

Info Edge Invests In Happily Unmarried

Deal Participant – Investor Fund	Info Edge is India's premier on-line classifieds company in recruitment, matrimony, real estate and education. The company has a bouquet of websites and associated businesses in each of these segments. Info Edge owns and manages - Naukri.Com, Jeevansathi.Com, 99acres.Com, Shiksha.com apart from Quadrangle, an offline executive search firm and Naukri Gulf. Info Edge also owns Brijj.com, a professional networking site and Allcheckdeals.Com, a real estate brokerage firm.
Deal Participant – Target	Founded in 2003 by Rahul Anand and Rajat Tuli, Happily Unmarried makes fun products, do music festivals, and lately have been doing a lot of projects involving branding, communication, interiors, marketing all rolled into one. The brand has tied up with designers from established design houses and many other places to create unique and quirky products.
Deal Value	₹ 5 Cr

ArthaYantra Raises Seed Investment from WFA Global

Deal Participant – Investor Fund	WFA Global Investments is a specialized investment firm based in the New York. Its interest is to promote and encourage innovative entrepreneurial firms that are engaged in providing financial management, advisory and solutions to clients in Wealth and Investment Advisory, Financial Risk Management and Corporate Finance and Alternate Assets.
Deal Participant – Target	ArthaYantra is a company started by a group of alumni of the Indian School of Business (ISB) Hyderabad. It provides integrated personal finance services using its unique proprietary framework, Personal Financial Lifecycle Management, which helps clients achieve their financial goals.
Deal Value	NA

Sequoia Cap Acquires Stake in Suburban Diagnostics

Deal Participant – Investor Fund	Sequoia Capital is a venture capital firm specializing in seed stage, early stage, and growth stage investments. The firm invests in all sectors with a focus on energy, financial services, healthcare services, internet, mobile, outsourcing and technology. Sequoia Capital was founded in 1972 and has offices in China, India, Israel and the U.S.
Deal Participant – Target	Operating out of Mumbai, Suburban started in 1994, has multi diagnostic centres spread across the country and is headed by Sanjay Arora. It has a full panel team of pathologists, radiologists, MD physicians, cardiologists, technologists supported by the support staff.
Deal Value	₹ 40 Cr

Summary of PE / VC Update

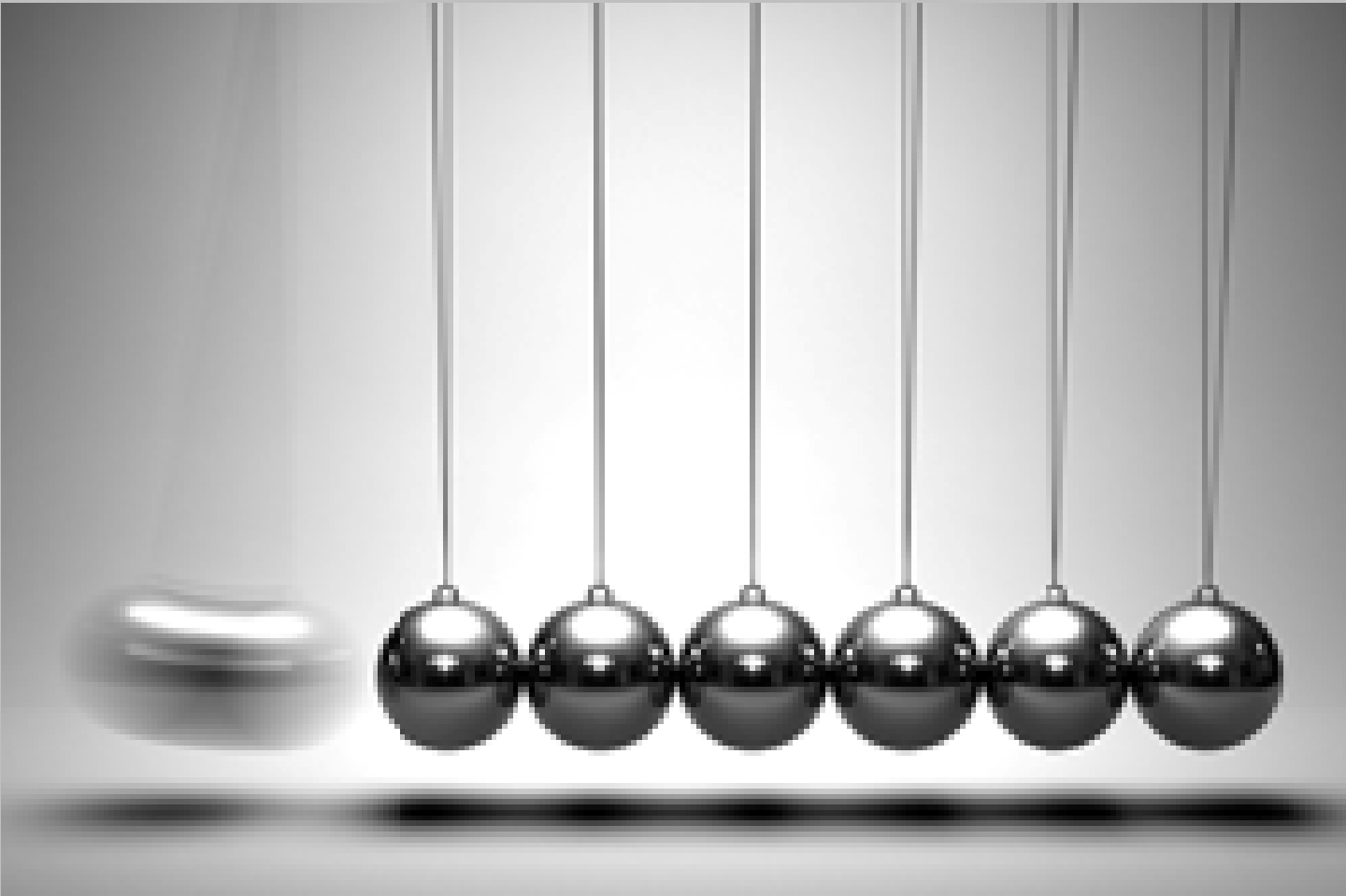
No. of PE/VC deals by sector



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



Real Estate Update



Real Estate Update for November 2012

DLF Sells Land to Lodha

Deal Participant – Investor Fund	Established in 1980, the Lodha Group is Mumbai's premier real estate developer. The Group is currently developing in excess of 30 million sq ft of prime real estate, over 27 projects in and around Mumbai, from Napean Sea Road to Dombivali.
Deal Participant – Target	DLF is primarily a real estate developer, rated by many as India's largest. DLF has been in this industry for over 60 years now, and has developed celebrated homes, offices, malls, SEZs, hotels and infrastructure projects.
Deal Value	₹ 2727 Cr

Portman Holdings Invests In Tata Housing

Deal Participant – Investor Fund	Portman Holdings is a vertically integrated real estate development, investment and management company with over sixty years of experience. Portman had set up its base in India in 1996 and through its architecture and design arms which partnered with Taj Hotels and HDFC in the past.
Deal Participant – Target	Tata Housing is the fully owned subsidiary of TATA Sons Limited. The company's operations span across various aspects of real estate development, such as Land Identification and Acquisition, Project Planning, Designing, Marketing & Sales, Project Execution, Property Services and Estate Management.
Deal Value	₹ 62 Cr

IIFL PE Acquires Stake in Mumbai and Gurgaon Housing Projects

Deal Participant – Investor Fund	IIFL PE assists companies looking to raise money through the private equity or pre-IPO route enabling them to achieve their growth targets and significant size in the market.
Deal Participant – Target	R80 Cr was invested in the Spire World project in Gurgaon, developed by Millennium Spire Ltd. and another R35 Cr is put into a Chembur project by Ruparel Realty, both of which are in the construction phase. Gurgaon project is spread across 8.5 lakh sq.ft with the apartments priced in the range of R30-50 lakh. The Mumbai project, Ruparel Orion, is a 2 lakh sq.ft one and the individual apartments are priced at R10,000 per sq.ft.
Deal Value	₹ 115 Cr

Bayer CropScience Sells Thane Land Parcel to Kalpataru's Arm - Agile Real Estate

Deal Participant – Investor Fund	Agile Real Estate Private Limited offers real estate building, development, masonry, and general maintenance services. The company was incorporated in 2008 and is based in India. Agile Real Estate Private Limited operates as a subsidiary of Kalpataru Power Transmission Limited.
Deal Participant – Target	Bayer CropScience, part of Germany's Bayer Group, operates in India under three business segments of crop protection, bioscience and environmental science.
Deal Value	₹ 1250 Cr

Valuation Advisors

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

Investment Banking

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

Real Estate Advisory Services

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

Institutional Broking & Transaction Management

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

Infrastructure Advisory

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



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