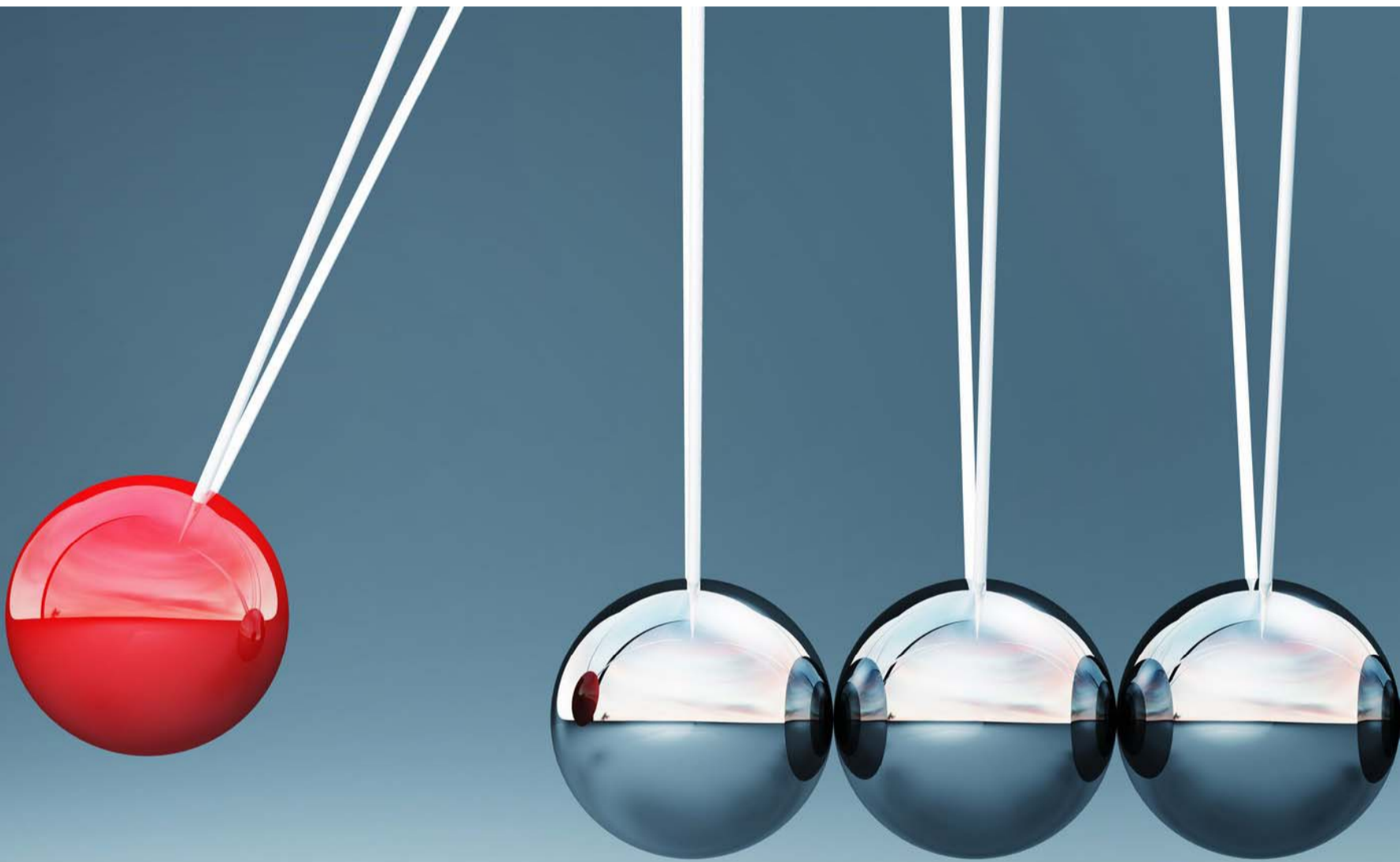


INDIA DEALS SNAPSHOT

MAY 2013



MERGERS & ACQUISITIONS UPDATE FOR MAY 2013

Acquirer	Target	Sector	Size
Blue Star Infotech	Activecubes	IT/ITES	NA
Snapdeal	Shopo.in	IT/ITES	NA
TVS Logistics	Wainwright Industries	Logistics	₹ 50 Cr
HealthCare Global Enterprises Ltd	BACC	Healthcare	NA
Cigniti Tech	Gallops Group Cos	IT/ITES	NA
Concert Care	Infosolutions	IT/ITES	NA
Mentor Graphics	SoftJin Technologies	IT/ITES	NA
Dentsu Inc.	Webchutney	Media & Entertainment	NA
Mitsubishi-Hitachi	Concast India	Manufacturing & Engineering	NA
JSW Cement Limited	Heidelberg Cement India	Cement	NA
Coromandel International	Liberty Urvarak	Chemicals & Fertilizers	NA
Aditi Technologies	Get Cloud Ready	IT/ITES	NA
Manipal Hospitals	Ankur Healthcare	Healthcare	₹ 40 Cr
8k Miles	FuGen Solutions	Others	\$ 7.5 Mn
MPS Limited	Element LLC	Education	₹ 10 Cr
Riba Constructions	Gati Ship	Logistics	₹ 8 Cr
WBM Health Science	Avantor Performance Materials	Healthcare	NA
Allied Blenders	Wales Distilleries	Others	NA
OCS Group	CISS	Others	₹ 37 Cr
Servion Global	JAMS Technologies	IT/ITES	NA
Wipro Infotech	Opera Solutions	IT/ITES	\$ 30 Mn
Global Edge Software	Dearborn Electronics	Others	NA
Pramati	WaveMaker	IT/ITES	NA

MERGERS & ACQUISITIONS UPDATE

Blue Star Infotech Makes Investment in Activecubes

Deal Participant – Acquirer

Blue Star Infotech caters to the IT and software R&D needs of enterprises globally, and offers a broad spectrum of services ranging from Application Development and Management, Product Engineering, Package Implementation and Testing to new age solutions such as Analytics/Business Intelligence, Mobility and Cloud Computing.

Deal Participant – Target

Incorporated in 2007, Activecubes provides Business Intelligence and Analytical services. Activecubes provides solutions to global clients across financial services, consumer packaged goods, retail, telecom and health care. Its services span key areas like sales, marketing, supply chain, operations, and risk management.

Deal Value

NA

Synergy Benefits

With this deal, Blue Star will be able to strengthen its foothold in business intelligence, analytical solutions and mobility which are its key area of focus.

Snapdeal Buys Sequoia Backed - Shopo.in

Deal Participant – Acquirer

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

Deal Participant – Target

Shopo was founded by Theyagarajan S and Krithika Nelson in 2011. Shopo.in is an online store that sells Indian products across categories such as apparel, accessories, home décor etc.

Deal Value

NA

Synergy Benefits

With this acquisition, Snapdeal will provide these unique products at great prices to its 20 Mn members, and will provide Shopo's sellers to leverage Snapdeal's nationwide reach.

TVS Logistics Buys Wainwright Industries

Deal Participant – Acquirer

TVS Logistics is a fast growing 3rd party logistics provider across multiple verticals including automotive, distribution, electronics, and discrete component manufacturing. It is a flagship company of the highly respected TVS group.

Deal Participant – Target

Founded in 1947, Missouri based Wainwright Industries operates six facilities in three states. Its business is comprised of two core competencies: manufacturing and service. Manufacturing division provides metal stamping, machining, welding, custom fabrication, and tool and die services to companies in the automotive, aerospace, defense, and construction industries. Service division is comprised of third party logistics services such as integrated inventory management, kitting, sequencing, process engineering, and quality containment.

Deal Value

₹ 50 Cr

Synergy Benefits

With this deal, TVS has equipped itself with complete end-to-end production supply chain solutions such as 'cross docking' and sub-assembly for manufacturers and will be able to offer complete outsourcing model to its customers.

Healthcare Global Acquires Majority Stake in BACC

Deal Participant – Acquirer

HealthCare Global Enterprises Ltd, The Specialist in Cancer Care headquartered in Bangalore, India is the only dedicated cancer care network with quality care across 25 centres. It gives hope to over 100,000 new patients every year.

Deal Participant – Target

Founded in 1990 by Kamini A. Rao, BACC operates four fertility centres across Bangalore. In addition to an accredited fellowship program, Milann also runs CREST, the only training centre for embryologists and fertility specialists in India. It has treated over 15,000 patients.

Deal Value

NA

Synergy Benefits

The acquisition is a part of growth & expansion strategy and it will expand into many towns & cities.

Cigniti Tech Buys Gallops Group Cos

Deal Participant – Acquirer

Cigniti is a pure play, Independent Software Testing Services Company and is publicly listed. Over the last 14 years Cigniti has worked with leading ISVs and Enterprise organizations to deliver quality software using proprietary PREDICT QUALITY™ test methodology and test advisory services.

Deal Participant – Target

Gallop Solution is engaged in providing software solution to the enterprises. The company focuses on providing software ALM solutions to the HP software. It offers various services like verification and validation, application development, oracle fusion and erp solutions, strategic staffing, global sourcing and Microsoft share point.

Deal Value

NA

Synergy Benefits

The acquisition will enable Cigniti Tech to augment testing capabilities and bring in new clients and geographical areas.

Concert Care Acquires Novel Infosolutions

Deal Participant – Acquirer

Founded in 2012 by Tanveer Patel, Concert Care is an international Healthcare services firm that provides business solutions for healthcare organizations. It helps medical groups increase their net revenue, enhance physician satisfaction, take full advantage of Health IT and strengthen their strategic position.

Deal Participant – Target

Novel Infosolutions is a specialized provider of software services and solutions for process automation to all Industries. It is a full service provider, offering products, custom application development, testing, operations support etc.

Deal Value

NA

Synergy Benefits

With this acquisition, Concert Care will receive the roughly eight or nine clients that Novel has in Australia, Sweden and the U.S.

Mentor Graphics Acquires SoftJin's Software Product Biz

Deal Participant – Acquirer

Founded in 1981, headquartered in Wilsonville, Mentor Graphics is provider EDA software for electrical engineering and electronics. It enables companies to develop better electronic products faster and more cost-effectively. Its products and solutions help engineers conquer design challenges in the increasingly complex worlds of board and chip design.

Deal Participant – Target

SoftJin Technologies is a Bangalore based company established in December 2000. It is a technology company that provides innovative, customized software and design solutions enabling semiconductor design and manufacturing. It offers customized EDA software development solutions using a combination of EDA building blocks and custom software services.

Deal Value

NA

Synergy Benefits

The acquisition is a part of company's growth strategy.

Dentsu Acquires Webchutney from Network18

Deal Participant – Acquirer

Dentsu Inc. is a Japanese advertising and public relations company headquartered in Tokyo. DENTSU INC. maintains the top share in the Japanese advertising market, which accounts for 10.5% of the global market.

Deal Participant – Target

Webchutney is an ad agency catering to big name clients like Airtel, Microsoft, Unilever, Barclays and P&G to name a few. It is supported by a team of 200 marketing professionals across New Delhi, Mumbai and Bangalore.

Deal Value

NA

Synergy Benefits

This is in line with the stated objective of profitably monetising investments to create value for the shareholders of Network18.

MERGERS & ACQUISITIONS UPDATE

Mitsubishi-Hitachi Buys Concast India

Deal Participant – Acquirer

Mitsubishi-Hitachi Metals Machinery was born from a fusion of technologies, with the strength of Mitsubishi Heavy Industries in hot rolling added to Hitachi's prowess in cold rolling. It provides hot rolling mills, cold rolling equipments and processing lines for over 2200 plants.

Deal Participant – Target

CIL was established in 1973 by Mr Narinder Nayar and has his headquarter and engineering centre located in Mumbai. CIL has a large market share inside India for billets and rounds and is currently exporting to over 30 countries, including many rising nations in the Middle East, Africa, and South East Asia.

Deal Value

NA

Synergy Benefits

The purpose of acquisition is to expand business in India. Through this deal Mitsubishi plans to increase sales and accelerate global business expansion, thereby aiming at being among the top supplier for metals machinery in the world.

JSW Acquires Cement Grinding Unit from Heidelberg Cement

Deal Participant – Acquirer

JSW Cement Limited, promoted in March 2006 by the JSW group, was established with a view to utilize the slag generated at the integrated steel plant of JSW Steel at Vijaynagar for production of cement.

Deal Participant – Target

Heidelberg Cement India is a subsidiary of German multinational Heidelberg Cement, one of the largest building materials makers in the world. It operates two integrated cement units and two grinding plants in central, western and southern India.

Deal Value

NA

Synergy Benefits

The acquisition will enable JSW Ispat Steel to develop a stable outlet for the evacuation of slag, a waste generated during the smelting and refining of ore, and create additional grinding facility for its consumption and disposal

Coromandel International Acquires Liberty Urvarak

Deal Participant – Acquirer

Coromandel International Limited, India's second largest Phosphatic fertilizer player, is in the business segments of Fertilizers, Specialty Nutrients, Crop Protection and Retail. The Company manufactures a wide range of fertilizers and markets around 2.9 million tons making it a leader in its addressable markets.

Deal Participant – Target

Incorporated in 1983, Liberty Urvarak is engaged in the manufacturing of SSP - a straight phosphatic multi-nutrient fertilizer. It has a capacity of 100,000 Metric MTPA of SSP fertilizers and 50,000 MTPA of Granulated SSP (GSSP) fertilizer.

Deal Value

NA

Synergy Benefits

The acquisition would help Coromandel add to its capacity as Liberty, being of the largest manufacturers of Single Super Phosphate fertilizer, has a capacity of more than 8 lakh MTPA and a strong marketing network across 14 states in the country.

Aditi Technologies Buys Cloud Computing Firm - Get Cloud Ready

Deal Participant – Acquirer

Aditi Technologies is a Bangalore- based solutions and product R&D partner for software businesses and financial services enterprises. It offers high end consulting, technology and application development services to enterprise clients on the Microsoft platform.

Deal Participant – Target

Founded by Janakiram MSV, Get Cloud Ready provides framework which helps customers de-risk Cloud Adoption and Manage Cloud Operations across Platforms. It provides its services to customers such as software maker Microsoft, Intuit Inc, a provider of tax and personal-finance software and Tata Communications.

Deal Value

NA

Synergy Benefits

The acquisition will bolster Aditi's offerings for migrating and managing complex, cross-platform deployments on cloud.

Manipal Hospitals Invests In Ankur Healthcare

Deal Participant – Acquirer

Manipal Hospitals is part of the Manipal Education and Medical Group. It has over 5000 beds across 15 hospitals. Manipal Hospitals owns 11 hospitals while the rest are on management contract.

Deal Participant – Target

Established a decade ago, Ankur Healthcare specializes in in-vitro fertilization and andrology - men's health issues which are specific to the male reproductive system.

Deal Value

₹ 40 Cr

Synergy Benefits

The acquisition marks entry of Manipal Hospital's into allied healthcare delivery formats in partnership with established players in specified clinical areas.

Cloud Computing Firm 8k Miles Acquires FuGen Solutions

Deal Participant – Acquirer

8KMiles is a global cloud computing company based in the U.S. The 8KMiles platform offers cloud and big data security services and solutions to better serve and meet the growing security and compliance needs of enterprises and government agencies.

Deal Participant – Target

FuGen Solutions helps companies with the issue of Managing Identity Interoperability and Compliance Verification Services. Its services and products has helped leading organizations in the financial services, government, telecommunications, and energy industries solve their identity and web services challenges through its MISPTM Platform.

Deal Value

\$ 7.5 Mn

Synergy Benefits

The acquisition will enable the company to expand and build on its cloud and big data security services and solutions to serve and meet large enterprises and government agencies growing security and compliance needs.

MPS Acquires Element LLC

Deal Participant – Acquirer

MPS Limited was set up in Jan 1970 as outsourcing unit of Macmillan. It is in the business of publishing business process outsourcing services which comprises of project management services, copy-editing services, proofreading services, composition/type-setting services and graphics design services.

Deal Participant – Target

Element, LLC provides full-service editorial, design and production services to the educational publishing market with expertise in developing turnkey solutions for print and online products. It is engaged in developing content and products for learners of all ages in a broad range of curriculum and subjects, with specialization in pre-K and K-12 markets.

Deal Value

₹ 10 Cr

Synergy Benefits

The acquisition will enhance MPS presence in US education publishing market.

Riba Constructions Buys Stake in Gati Ship

Deal Participant – Acquirer

RIBA is a construction company located in Hyderabad. RIBA Constructions has created a niche in the real estate market as a specialist in developing the best quality structures. Mr. K Pradeep Raju, Managing Director of the firm, established RIBA Constructions in 2004.

Deal Participant – Target

Gati Ships was set up as Gati Coast to Coast in 1996 as a service provider for all sea-bound cargo in the Bay of Bengal, Andaman Islands and Malacca Straits. Currently, it has six container vessels and regular liner services between Indian ports and ports in Andaman Sea, Bay of Bengal and Malacca Straits. It also runs Colombo-Tuticorin bi-weekly service.

Deal Value

₹ 8 Cr

Synergy Benefits

The purpose of this acquisition was to divest the stake for Gati Ship.

MERGERS & ACQUISITIONS UPDATE

Avantor Sells Product Line of Its Medical Diagnostic Div to WBM Health Science

Deal Participant – Acquirer

WBM Health Science is engaged in the business of sales and marketing of Instruments/ Equipments/ Systems, Software, Chemicals, Consumables used in Life Science Research, Diagnostics and Medical diagnosis and treatment including surgery.

Deal Participant – Target

Avantor Performance Materials is a manufacturer of performance materials and chemicals pharmaceutical, biopharmaceutical, laboratory, research and electronics applications. These products are widely used in biotechnology and pharmaceutical production; in the manufacturing of semiconductors, flat panel displays and photovoltaic cells; and in research, academic and quality control laboratories.

Deal Value

NA

Synergy Benefits

It is a strategic investment.

Allied Blenders Acquires Wales Distilleries

Deal Participant – Acquirer

ABD is one of the top spirit companies in India, has established an array of exquisite brands of IMFL. Its flagship brand, Officer's Choice is among the highest selling whisky brands in world. Its other popular brands include Grain Vodka, Class 21, Jolly Roger and Wodka Gorbatschow.

Deal Participant – Target

Wales Distilleries is a modern distillery with a state-of- the-art blending and bottling plant. Its bottling plant has a capacity of 1 lakh cases per month and ABD plans to scale it up to 1.5 lakh shortly.

Deal Value

NA

Synergy Benefits

The acquisition will strengthen Alleid Blenders presence in the Eastern markets it is also part of a strategy to increase in-house production.

OCS Group Acquires Stake in CISS

Deal Participant – Acquirer

OCS Group provides a full range of services, including engineering, catering, security, cleaning, horticulture, hygiene, waste management and pest control. It employs over 56,000 people worldwide and had reported a turnover of over 800 Mn pounds.

Deal Participant – Target

Established in 1985, CISS is focused on manpower guarding and security business. It has a national presence spread across 20 states & union territories, with 4 Regional offices, and 55+ branches, along with a strong workforce of 15,000 security Guards, Security officers & Safety Officers.

Deal Value

₹ 37 Cr

Synergy Benefits

This acquisition is a part of OCS to expand in India. With this acquisition CISS plans to enhance its presence and enable itself to provide complete service solutions to its clients in India.

Servion Global Buys JAMS UK

Deal Participant – Acquirer

Founded in 1991, Servion is engaged in providing end-to-end Customer Interaction Management (CIM) solutions and IP based solutions in the contact centre space. With over 600 customers and 1000 installations in more than 60 countries, Servion's products and solutions handle in excess of 7 Bn voice / fax / ACD / Web / e-mail interactions per year.

Deal Participant – Target

JAMS Technologies is a software development company engaged in developing software products used in Call Centers that are integrated with Cisco IP Contact Centers Product Suite. JAMS provide services in all the aspects of Software Development Life Cycle.

Deal Value

NA

Synergy Benefits

The acquisition will enable Servion to widen its footprint and network in UK and it will also give a new development center in Pune. Post acquisition JAMS becomes a fully owned subsidiary of Servion.

Wipro Buys Minority Stake in Opera Solution

Deal Participant – Acquirer

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

Deal Participant – Target

Opera Solutions, LLC is a technology and analytics company mainly focused on capturing profit growth opportunities emerging from big data. The firm uses a combination of analytics, technology, machine learning science, large-scale data management, and human expertise to build and deliver analytics solutions to large and mid-sized clients in a number of sectors, including financial services, investment firms, consumer goods, retail, manufacturing, distribution and government.

Deal Value

₹ 30 Mn

Synergy Benefits

The acquisition will help Wipro customers to maximize the ROI of Big Data analytics implementation through faster adoption.

Global Edge Buys Dearborn Electronics

Deal Participant – Acquirer

Global Edge Software is an embedded solutions and services company focused on wireless communications, Telecom and IP Networking domains.

Deal Participant – Target

Founded in 2000, Dearborn Electronics provides solutions for design, development and testing of control and network systems using unique service delivery models, reusable technology components and rich Automotive and Automation experience.

Deal Value

NA

Synergy Benefits

The acquisition will help Global Edge's focus on automotive electronics and industrial automation embedded systems.

Pramati Buys WaveMaker Assets from VMware

Deal Participant – Acquirer

Pramati builds independent companies focused on profitable, well-defined markets in social, mobile and cloud computing technologies. Its created ventures include SocialTwist, a customer acquisition and retention platform and Imaginea, a software product and services firm.

Deal Participant – Target

WaveMaker offers a RAD (rapid application development) platform that can be used to develop Java applications for the cloud, using a visual interface that reduces the amount of code that needs to be written from scratch. The company has generated a developer community of more than 35,000 participants.

Deal Value

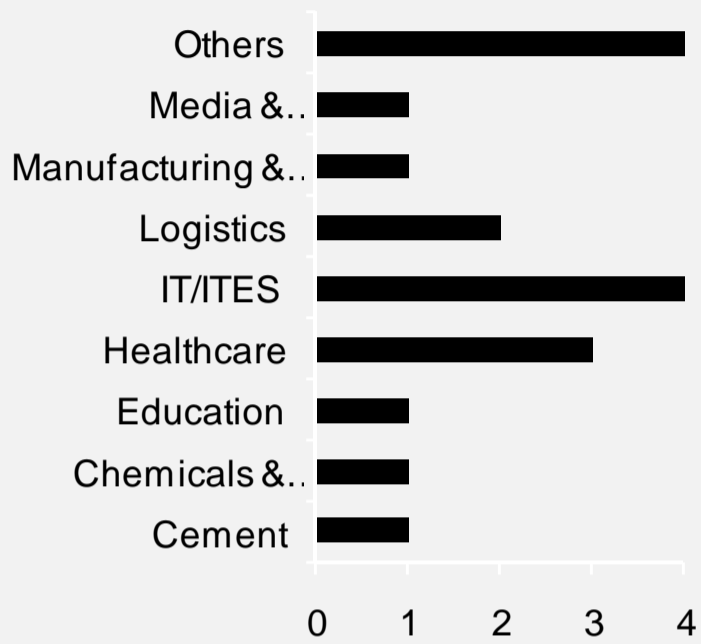
NA

Synergy Benefits

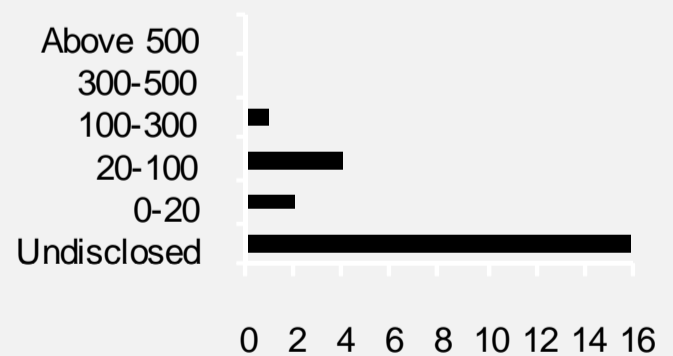
With this acquisition Pramati is planning to use WaveMaker's software for its cloud-based Java development.

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 MAY 2013

Investor Fund	Target	Sector	Size
Kima Ventures, AKM Systems, One97 and Angel Investors, nextbigwhat	Edukart	Education	₹ 2.85 Cr
Inventus Capital & Mumbai Angels	eDreams Edusoft	Education	\$ 2 Mn
Rajan Anandan & Blume Ventures	Socialblood	Healthcare	NA
Navam Capital & Aarin Capital	Invictus Oncology	Healthcare	₹ 10.5 Cr
Nexus Venture Partners	Unicommerce	IT/ITES	NA
Rediff.com (Exit Fund)	AdNear	IT/ITES	\$ 1.14 Mn
Kae Capital	CultureAlley.com	Education	NA
Sequoia Capital	Hector Beverages	Food & Beverages	\$ 8 Mn
Global Investors	Everstone Capital	BFSI	\$ 250 Mn
Sajan Poovayya & AZB & Partners	Rainmaker	Others	\$ 3 Mn
500 Startups	PriceBaba.com	IT/ITES	NA
Goldman Sachs	BPL Medical Technologies	Healthcare	₹ 110 Cr
Piramal Enterprises	Shriram Transport Finance	BFSI	₹ 1652 Cr
Angel Investor - Srinath Devireddy	GenY Medium	Media & Entertainment	NA
Samir Bangara	Qyuki Digital	Media & Entertainment	NA
Accion Venture Lab	Varthana	Others	NA
Angel Investor	Helical IT	IT/ITES	₹ 25 Lacs
Kalaari Capital	Ovenfresh	Food & Beverages	NA
CLSA Capital Partners	Camson Bio Technologies	Agriculture	\$ 10 Mn
Seed Funding	Bluegape	Others	NA
ADB	NSL Renewable Power	Power	\$ 30 Mn
Foreign Investors	Tata Capital	BFSI	\$ 600 Mn
Snow Leopard Technology Ventures	Voylla.com	Retail	₹ 2.5 Cr

Edukart Gets Seed Investment from Kima Ventures, Others

Deal Participant – Investor Fund

The Investors: Kima Ventures, AKM Systems, One97 and Angel Investors, nextbigwhat

Deal Participant – Target

Founded in 2011 by Ishan Gupta and Mayank Gupta, Edukart is an online education company based in Delhi. The company offers both short certification courses and degree programmes for which it has partnered with institutions such as the London School of Business & Finance, Indian and Mobile Association of India, Mahatma Gandhi University and Retailers Association in India.

Deal Value

₹ 2.85 Cr

Inventus Capital, Mumbai Angels Invest in eDreams Edusoft

Deal Participant – Investor Fund

Inventus Capital Partners is a unique venture firm managed by successful entrepreneurs and industry operating veterans who have been mentoring and financing entrepreneurs since 1993.

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

Deal Participant – Target

Founded in 2010 by Rajeev Pathak, eDreams provides educational software products. Its flagship offering Funtoot is a personalized tutor that teaches children in a fun and interactive manner.

Deal Value

\$ 2 Mn

Rajan Anandan, Blume Ventures Invest in Socialblood

Deal Participant – Investor Fund

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

Rajan Anandan is a Sri Lankan who is currently the Head of Google India. He was earlier the Managing Director of Microsoft's Sales Marketing and Services business in India.

Deal Participant – Target

Founded by Karthik Naralasetty in 2011, Socialblood is a social network that connects blood donors and recipients of the same blood type through Facebook.

Deal Value

NA

Navam Capital, Aarin Capital Invest in Invictus Oncology

Deal Participant – Investor Fund

Aarin Capital is led by Ranjan Pai and T.V. Mohandas Pai invests in companies offering innovative healthcare, life sciences and technology-based products or services.

Navam Capital is a venture capital arm of GPSK Investment Group, focused on making seed and early-stage investments in energy, technology and health Care.

Deal Participant – Target

Invictus Oncology is devoted to improve the lives of cancer patients by developing the first anti-cancer drug from India and to eventually win the fight against cancer. Platinum chemotherapies is used in the treatment of several types of cancer, including lung, testicular, colorectal, and childhood cancers.

Deal Value

₹ 10.5 Cr

Unicommerce Raises Funds from NVP

Deal Participant – Investor Fund

Nexus Venture Partners is India's leading Venture Capital fund. The firm invests in early and early growth stage companies across sectors in India and US.

Deal Participant – Target

Founded in 2012 by Ankit Pruthi, Karun Singla and Vibhu Garg, Unicommerce flagship product- Uniware is a web based solution that manages the complete order fulfillment lifecycle. Unicommerce manages over 1.5 million product shipments per month across 50+ warehouses and 1000+ concurrent users globally.

Deal Value

NA

Rediff Exits from Adnear

Deal Participant – Exit Fund

Rediff.com is India's largest web-portal. It caters to a wide variety of tastes of Indian Internet users. Its flagship mail makes Rediff rank among the top 3 Mail Providers in India. It has hugely popular services such as News, Business, Money, Shopping, QnA, Blogs.

Deal Participant – Target

AdNear is a location-aware mobile technology platform that combines context & behavior to drive superior targeted advertising across mobile devices. AdNear is already helping major brands and advertisers reach local audience across Singapore, India, Australia, and other Southeast Asian countries.

Deal Value

\$ 1.14 Mn

Kae Capital Invests In CultureAlley.com

Deal Participant – Investor Fund

Kae Capital invests in early stage companies which bring about innovative solutions for the existing gaps in the markets, all backed by a great team capable to execute and build a large business.

Deal Participant – Target

Launched in November 2012 by Nishant Patni, Intap Labs runs a language-learning platform CultureAlley.com. The platform enables interactive language learning through self-paced audio-visual lessons and can help one learn any language including English, Spanish, Mandarin, Hindi, Japanese, Italian, French and Korean.

Deal Value

NA

Sequoia Capital Invests In Hector Beverages

Deal Participant – Investor Fund

Sequoia Capital is an American venture capital firm located at California. Sequoia's diverse portfolio includes companies in energy, financial, health care, mobile and technology sectors.

Deal Participant – Target

Incorporated in 2009, Hector Beverages was formed by three former Coca-Cola India executives. The company sells energy drink under the brand name 'Tzinga' and protein drink 'Frissia'. Earlier this year, it launched traditional Indian functional beverage brand, Paper Boat. Hector is test marketing the brand in 6% of the 50,000 outlets that Tzinga is distributed in and plans to take it national later this year.

Deal Value

\$ 8 Mn

Everstone Capital Raises Funds to Build Industrial Warehouses

Deal Participant – Investor Fund

Global investors, ranging from North American pension funds to US colleague endowments, are backing Evertstone industrial real estate build-up.

Deal Participant – Target

Everstone Capital is an India focused investor with dedicated private equity and real estate funds. Founded in 2006 by Atul Kapur and Sameer Sain, Everstone Capital now has more than 100 people working across five offices.

Deal Value

\$ 250 Mn

Rainmaker Receives Seed Investment

Deal Participant – Investor Fund

The investors include - Sajan Poovayya, the additional advocate-general for Karnataka and managing partner of law firm Poovayya and Co and Bahram Vakil, one of the cofounders of corporate law firm AZB & Partners.

Deal Participant – Target

Founded in 2007 by Nikhil Chandra, Rainmaker creates specialized content for specific courses, such as securities, merger & acquisition, as well as trade law that are delivered as short- duration courses for university students. It provides high end content about the legal profession through interviews, videos, opinions, and journalistic articles about the law.

Deal Value

\$ 3 Mn

500 Startups Invests In Pricebaba

Deal Participant – Investor Fund

500 Startups is an early-stage seed fund and incubator program located in Mountain View, CA. They invest primarily in consumer & SMB internet startups, and related web infrastructure services. Their initial investment size is typically \$25K-\$250K.

Deal Participant – Target

Launched in 2012 by Annkur Agarwal and Tirthesh Ganatra, PriceBaba.com is a location based search engine, helping the real world shoppers to search prices in their vicinity. The site enables consumers to discover the best prices for buying, selling and exchanging mobile phones.

Deal Value

NA

Goldman Sachs Invests in BPL Medical Technologies

Deal Participant – Investor Fund

Goldman Sachs is an active investor in India. Since 2006, the firm has deployed more than \$2 Bn in the country. Globally, Goldman Sachs has invested over \$8 Bn in the healthcare sector spread across more than 30 companies.

Deal Participant – Target

BPL Medical Technologies is a group company of BPL Limited. BPL Ltd was founded by T P G Nambiar in 1963 to manufacture precision electrical instrumentation.

Deal Value

₹ 110 Cr

Piramal Invests In Shriram Transport Finance; TPG Capital Exits

Deal Participant – Investor Fund

Piramal Enterprises is the flagship company of the Piramal Group and is a world leader in its various business verticals. It has a global footprint of over 100 countries, manufacturing bases in USA, Great Britain, Sri Lanka, China and Canada and a diversified workforce representing the Piramal Group's diversified global portfolio.

Deal Participant – Target

Shriram Transport Finance is India's largest player in commercial vehicle finance. It was established in the year 1979. The company has a network of 528 branches and service centres. We are one of the largest asset financing NBFCs in India with a niche presence in financing pre-owned trucks and Small Truck Owners

Deal Value

₹ 1652 Cr

GenY Medium Receives Angel Investment

Deal Participant – Investor Fund

Devireddy runs Adroitnet Inc, a technology solutions company focusing on healthcare with operations in the US and India.

Deal Participant – Target

Founded in 2012, GenY Medium is in the business of managing perceptions of brands – online. It uses proprietary analytics and online reputation management tools to give brands an edge versus their competition. The company specializes in Search marketing; Community building and management on social platforms; Online reputation management; Social media analytics; Content creation and Mobile based branding.

Deal Value

NA

Former Disney India MD - Samir Bangara Invests In Qyuki Digital

Deal Participant – Investor Fund

Samir Bangara is the former Disney India MD (Digital), which is one of India's leading digital businesses specializing in games, audio & video content. He is responsible for driving growth and scaling the Digital business of the company, with about 15 years of experience in the media and technology space.

Deal Participant – Target

AR Rahman & Shekhar Kapur's - Qyuki Digital Media Private, a digital media startup allows co-creation of creative content. The technology will allow people to collaborate on creative projects and distribute it across devices.

Deal Value

NA

Varthana Raises Funds from Accion's Venture Lab

Deal Participant – Investor Fund

Launched in 2012, Accion Venture Lab is \$10 million seed capital initiative, which invests in start-up companies that help expand global financial inclusion. It typically invests about \$100,000 - \$5,00,000 and teams up with other seed funds or angel investors.

Deal Participant – Target

Varthana provides loans and support to affordable private schools in India, promoting access to and affordability of quality education for India's poor and emerging middle class. It works with entrepreneurs who have launched schools for India's underserved population. Varthana provides these Educational Institutions with the resources they need to keep pace with the dynamic, fast-growing education sector.

Deal Value

NA

Helical IT Solutions Raises Angel Investment

Deal Participant – Investor Fund

Angel Investment from Singapore based Citibank official.

Deal Participant – Target

Founded by Nikhilesh Tiwari and Nitin Sahu in 2011, Helical IT provides business intelligence, data warehousing, data visualization, data modelling and business intelligence using social media tools.

Deal Value

₹ 25 Lacs

Bakery Chain - Ovenfresh Raises Funds from Kalaari Capital

Deal Participant – Investor Fund

Kalaari Capital Partners formerly known as IndoUS Venture Partners is a venture capital fund with its advisory team based in Bangalore investing in early-stage, technology-oriented companies in India. It advises on investments in companies in the early stages of growth, with Series A and Series B funding.

Deal Participant – Target

Founded in 2007 by Rajiv Subramanian, Ovenfresh is a bakery chain that serves a wide variety of products including wraps and outlets, birthday and other cakes, burgers and sandwiches and biryanis and kebabs.

Deal Value

NA

CLSA Partner Buys Stake in Camson Bio Technologies

Deal Participant – Investor Fund

CLSA Capital Partners is an alternate asset management arm of CLSA Asia Pacific Markets. CLSA Capital Partners has approximately USD 2.6 Bn under management and offices across Hong Kong, Singapore and Tokyo.

Deal Participant – Target

Founded in 1993 Camson is an agricultural biotechnology company. Headquartered in Bangalore Camson produces biopesticides, biofertilizers and hybrid seeds.

Deal Value

\$ 10 Mn

Bluegape Recieves Seed Funding

Deal Participant – Investor Fund

Seed Funding from Aniket Khera, Rahul Bhatia and one more internet entrepreneur.

Deal Participant – Target

Bluegape company was started in August 2011 by Sahil Baghla and Ayush Varshney. Bluegape is a platform for people to find and make customized T-Shirts, Mugs, Laptop Skins, Cushion Covers and many more.

Deal Value

NA

NSL Renewable Power Raises Investment from ASD

Deal Participant – Investor Fund

ADB, based in Manila, is dedicated to reducing poverty in Asia and the Pacific through inclusive economic growth, environmentally sustainable growth and regional integration. Established in 1966, it is owned by 67 members – 48 from the region. In 2012, ADB assistance totaled \$21.6 Bn, including cofinancing of \$8.3 Bn.

Deal Participant – Target

NSL Renewable Power is one of the fastest growing and an independent renewable power company with interest in wind farms, Hydel Power and Bio mass plants. The company follows a unparalleled business model in each of the verticals and thus evolved as an independent power producer.

Deal Value

\$ 30 Mn

Snow Leopard Technology Ventures Invests In Voylla.com

Deal Participant – Investor Fund

Snow Leopard Technology Ventures is a venture fund focused on being the partner to exceptional management teams. Snow Leopard provides early stage capital to build market leading internet and technology companies in India.

Deal Participant – Target

Founded by Vishwas Shringi and Raj Uparkar, Voylla Retail is an online retailer that offers exclusive designer apparel, jewellery, and accessories with affordable pricing by partnering with esteemed designers. It sells semi-precious, precious metal, and gem stone jewellery and accessories for women.

Deal Value

₹ 2.5 Cr

Tata Capital Raises Funds from Foreign Investors

Deal Participant – Investor Fund

Institutional investors include investors from North America, Asia and the Middle East.

Deal Participant – Target

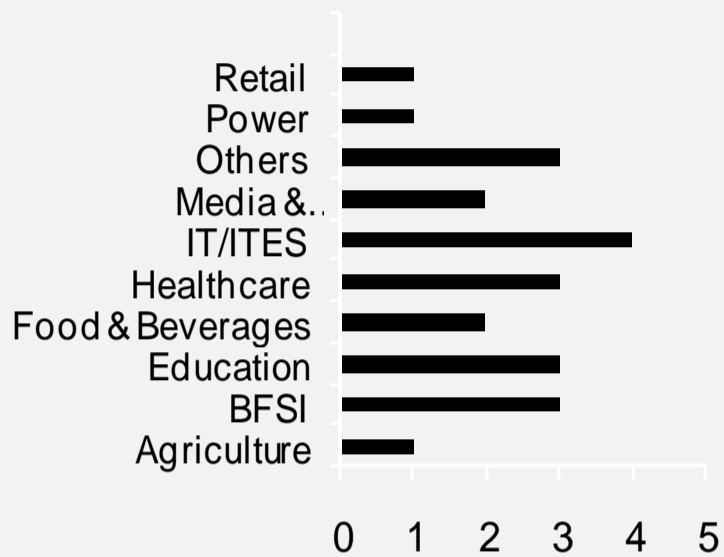
Tata Capital Limited is a subsidiary of Tata Sons Limited. The Company is registered with the Reserve Bank of India as a Systemically Important Non Deposit Accepting Core Investment Company and offers through itself and its subsidiaries fund and fee-based financial services to its customers.

Deal Value

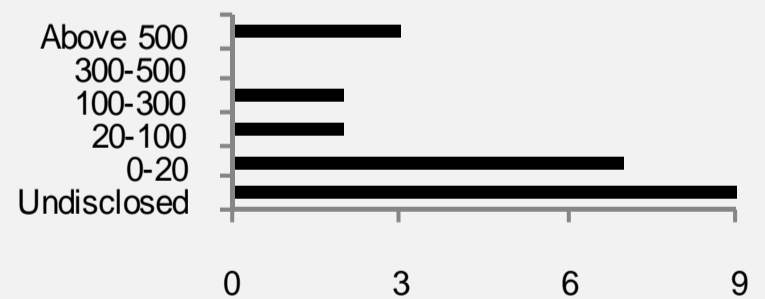
\$ 600 Mn

SUMMARY OF PE / VC UPDATE

No. of PE/VC deals by sector



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



REAL ESTATE UPDATE



REAL ESTATE UPDATE FOR MAY 2013

Gaursons Acquires Land in Noida for Township Project

Deal Participant – Investor Fund

Founded in 1995, Gaursons is engaged in providing world class infrastructure facilities based housing in the Ghaziabad, Noida and Greater Noida region.

Deal Participant – Target

The township would have flats, plots, school, hospitals and other infrastructure facilities and would be in the vicinity of Jaypee group's F1 Track. Jaypee Group has about 4,000 acre land alongside Yamuna Expressway, which was built by them only.

Deal Value

₹ 1500 Cr

Goldman Sachs Exits from Vatika Group

Deal Participant – Exit Fund

The Goldman Sachs Group, Inc. is a 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

Promoted by Anil Bhalla, Vatika Group is engaged in real estate development, including commercial, residential and hospitality sectors and operates primarily through Vatika Limited and Vatika Hotels Private Limited. Vatika has housing projects in Gurgaon, Delhi and Jaipur and also develops commercial office and retail spaces in Gurgaon.

Deal Value

NA

DLF Sells Hyderabad Property to Suvarnabhoomi Developers

Deal Participant – Investor Fund

Suvarnabhoomi Developers Private Limited is established by the veterans in the Real Estate Industry. Suvarnabhoomi is an ISO 9001 – 2000 Certified company has projects in Hyderabad, vizag, rajamundry and vizianagaram & Thirupati locations.

Deal Participant – Target

DLF is the largest real estate company India. DLF's primary business is development of residential, commercial and retail properties. The company has a unique business model with earnings arising from development and rentals.

Deal Value

₹ 650 Cr

Ceebros Hotel Acquires Chennai Project Division from Viceroy Hotel

Deal Participant – Acquirer

Ceebros is a Chennai based property developer and is into real estate, hospitality (Raintree Hotels) and wind energy generation. Imperiale and Belvedere are its upcoming residential projects in Chennai. Raintree Hotels operates two hotel properties in Chennai one on St. Mary's Road and other on Anna Salai Road. It has installed wind turbines at Govindapuram, Udumalpet and Kanyakumari district which provide electricity to Raintree Hotels.

Deal Participant – Target

Hyderabad based, Viceroy Hotels develops hotels, restaurants, and food and beverage concepts. The company owns and operates luxury hotels under the Marriott Hyderabad, J W Marriott Chennai, Renaissance Bangalore, and Renaissance Vizag names; and a business hotel under the Courtyard Hyderabad name.

Deal Value

₹ 480 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

Advisory Services

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

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