

India Deals Snapshot February 2014



Mergers & Acquisitions Update for February 2014

Acquirer	Target	Sector	Stake	Size
Lupin Ltd	Nanomi BV	Pharmaceutical	NA	NA
e-Zest	Neurosynaptic	Healthcare	NA	NA
Persistent System	CloudSquads	IT/ ITES	NA	NA
Infibeam	ODigMa	IT/ ITES	100%	\$ 5 Mn
PUK-WERKE KG	Profab Engineers	Manufacturing & Engineering	NA	NA
Balmer Lawrie	Vacations Exotica	Travel & Tourism	NA	₹ 20 Cr
Gaana.com	Musicfellas.com	IT/ ITES	NA	NA
SAMHI Hotels	Royal Orchid Hotels	Hospitality	NA	₹ 179 Cr
Aster DM Healthcare	Clinica Manila, Orange Pharmacy	Healthcare, Pharmaceutical	NA	NA
Muthoot Leisure	Xandari Resort & Spa	Hospitality	NA	NA
MakeMyTrip Inc.	EasyToBook	Travel & Tourism	NA	\$ 5 Mn
TUV Rheinland	NIFE India	Education	NA	NA
Blueocean Market Intelligence	Cognicient	IT/ ITES	NA	NA
Outsourcing Inc	Alp Consulting	IT/ ITES	51%	₹ 61 Cr
DDB Mudra Group	22feet	IT/ ITES	NA	NA
Saxon Global	Wit Innovation	IT/ ITES	NA	NA
CEB	Talent Neuron	IT/ ITES	NA	\$10-15 Mn
QuEST Global	Beeken TechQuest	IT/ ITES	NA	NA
Sohan Lal Commodity	B.P. Jain Finance & Investments	NBFC	NA	₹ 50 Cr
Manipal Health Enterprises	S K Soni Hospital	Healthcare	NA	NA

Mergers & Acquisitions Update

Lupin Acquires Dutch Drug Delivery Firm Nanomi BV

Deal Participant – Acquirer

Headquartered in Mumbai Lupin Ltd was established in 1968 by Desh Bandhu Gupta. Lupin Ltd has a program for developing New Chemical Entities. The company has a state-of-the-art R&D center in Pune and is a leading global player in Anti-TB, Cephalosporins and Cardiovascular drugs and has a notable presence in the areas of diabetes, anti-inflammatory and respiratory therapy.

Deal Participant – Target

Founded in 2004, Nanomi is an independent, privately owned Dutch drug delivery company that develops pharmaceutical products based on nano- and microparticles. Nanomi targets business-to-business partnerships with pharma and biotech companies.

Deal Value

NA

Synergy Benefits

Nanomi, provides advanced drug delivery products, enabled by its monosphere technology. It has patented technology platforms to develop complex injectable products. With the use of Nanomi's proprietary technology platform, Lupin would be able to make significant inroads into the niche area of complex injectables.

e-Zest Invests In Telehealth Firm Neurosynaptic

Deal Participant – Acquirer

Founded in 2000, e-Zest is a global IT services company that specialises in emerging technologies, including cloud, mobility, analytics and UX. It has offices in Pune, Bangalore and Mumbai in India and Detroit in the US. It provides solutions to companies in the manufacturing, healthcare, technology, government/public sectors and travel industries.

Deal Participant – Target

Founded in 2002, Neurosynaptic is a technology-led innovation company and is the leader in TeleHealth domain in India. Its flagship platform, ReMeDi™ has revolutionized remote healthcare space in India with its 1600 deployments reaching 45 Million populations. ReMeDi™ has been deployed at several locations across the globe, impacting healthcare in several developing countries. Neurosynaptic has earlier been selected for the prestigious Technology Pioneer Award by the World Economic Forum, Switzerland; the Global Indus Technovator Award by IBC, MIT, Boston, was chosen as the fastest growing social enterprise in the health category by the 'Action For India' Forum, Delhi, India.

Deal Value

NA

Synergy Benefits

This acquisition will help the company to expand its R&D team and products.

Persistent System Buys CloudSquads

Deal Participant – Acquirer

Founded in 1990 by Dr. Anand Deshpande, Persistent develops software solutions in next-generation technology areas, including analytics, Big Data, cloud computing, mobility and social, for the telecommunications, banking & financial services, life sciences and healthcare verticals. With an employee strength of over 7,000, the company has offices and delivery centres across North America, Europe and Asia Pacific. In India, it operates out of offices in Bangalore, Nagpur, Goa and Hyderabad.

Deal Participant – Target

Founded in 2009 by Ashish Seth and Henry Bruckstein, Cloud squad specializes in social media strategy & consulting, social CRM, building online communities, gamification & social identity management, system integrations, CRM systems, online marketing & analytics, deep expertise with espss and e-commerce systems.

Deal Value

NA

Synergy Benefits

The acquisition will complement the firm's software product development and SMAC (Social, Mobile, Analytics, Cloud) technology expertise with consulting, IP connectors and implementation services around social community platforms.

E-Commerce Firm Infibeam Buys ODigMa

Deal Participant – Acquirer

Ahmedabad-based Infibeam founded in 2007 by Vishal Mehta is an online retailer offering one stop online shopping solution for customers across retail product categories which include Books, Movies, Music, Mobiles, Electronic Gadgets & Computer, Apparel, Jewellery and Footwear.

Deal Participant – Target

Bangalore based digital marketing firm ODigMa, provides strategy, digital marketing, and technical services to companies across major retail and services sector to enhance their customer engagement and brand experiences that drives e Commerce performance in India. The company has built some of the most powerful social applications and campaigns on Facebook, Whatsapp and twitter for clients in India and abroad.

Deal Value

\$ 5 Mn

Synergy Benefits

The acquisition aims to expand and strengthen the range of e-commerce and digital marketing service offered by Infibeam to its existing and potential merchants and enterprises.

Germany's PUK Picks Up Majority Stake In Profab Engineers

Deal Participant – Acquirer

PUK-WERKE KG was founded in 1969 by the merger of the two companies Hermann Pohl OHG (founded 1951) and Anton Klein OHG (founded 1935). This German based firm manufactures cable support systems, cable clamps and underfloor systems. It has a presence in European countries like Russia and Turkey. It has its own plants, sales companies and distribution partners. Besides cable management it also offers solutions for the installation of photovoltaic systems.

Deal Participant – Target

Founded in 1984 and headquartered in Mumbai, Profab is promoted by Vutha Gopal and Vutha Mohan. The company is a manufacturer, exporter and supplier of Cable Accessories, Raceway & Junction Boxes, Cable Trays, Cable Ladder Tray, Bolted Rung Type Ladder Tray and Wire Duct for Surface Applications & Standard Bends, Cable Clamping, Surface / Floor Trunking, Junction Boxes, Access Boxes. The company exports to Mauritius, Australia, Afghanistan, West Indies, Thailand, Russia, Kenya among others. Its clientele list includes names like GE, Sterling & Wilson, Voltas International, Siemens.

Deal Value

NA

Synergy Benefits

The acquisition is in line with its internationalization strategy.

Balmer Lawrie Acquires Vacation Exotica Brand

Deal Participant – Acquirer

Balmer Lawrie & Company, a PSU conferred with Miniratna status was founded by 2 Scotsmen, George Stephen Balmer and Alexander Lawrie, in Kolkata, It is a provider of Steel Barrels, Industrial Greases & Specialty Lubricants, Corporate Travel and Logistics Services. It has seven business units - Industrial Packaging, Greases & Lubricants, Performance Chemicals, Tours & Travel, Logistics Infrastructure, Logistics Services and Refinery & Oilfield Services with offices spread across the country and abroad.

Deal Participant – Target

Founded in October 2007, Vacations Exotica provides services including vacation planning, travel management services, foreign exchange, travel insurance, and more. It has team strength of more than 118 people, operates through nine offices and four associates offices that includes one in the US

Deal Value

₹ 20 Cr

Synergy Benefits

This acquisition will strengthen the company's foothold as one of the top five players in the outbound travel segment. It will also help the firm to expand its value proposition and offer end-to-end services in the tours and MICE segment.

Mergers & Acquisitions Update

Times Internet's Gaana.com Acquires Musicfellas.com

Deal Participant – Acquirer

Online music streaming portal Gaana.com owned by Times Internet became live in 2011. It provides both Indian and international music featuring over 21 languages. The site which recently upgraded its portal incorporating new designs and features like one touch radio has over 5 Mn active users per month.

Deal Participant – Target

Musicfellas launched in 2012 by Mayank Jain, Gaurav Shahlot and Shubhranshu Jain allows independent artist make money by showcasing and selling their music apart from allowing users to discover and buy new indie music. The niche community server has been able to get on board 700 Indie music artists across the globe.

Deal Value

NA

Synergy Benefits

This deal will provide the firm to work closely with the fast emerging indie music industry in India. Also it will help the company to be at the forefront of online music broadcasting business in India, particularly on mobile.

Update: Samhi Acquires Hyderabad Property of Royal Orchid

Deal Participant – Acquirer

SAMHI Hotels is an investment and development firm focused on ownership of internationally branded hotels across key Indian cities, active development approach, assets focused on the mid-scale and economy segments and high value partnerships.

Deal Participant – Target

Royal Orchid Hotels is Indian hotel chain with properties in thirteen Indian cities. The flagship hotel was established in Bangalore in 1973 by Chender K. Baljee. Re:gen:ta One in Hyderabad was built with an investment of ₹230 Cr has 154 rooms and four suites.

Deal Value

₹ 179 Cr

Synergy Benefits

This deal is part of the debt restructuring plan which will trim Royal Orchid Hotel's debt to ₹ 35 Cr from ₹ 175 Cr. Also SAMHI will re-brand the five-star hotel in the coming quarter.

Aster DM Healthcare Makes Two Overseas Acquisitions

Deal Participant – Acquirer

Headquartered in Dubai and started by a doctor turned entrepreneur, Dr. Azad Moopen, in 1987, Aster DM Healthcare consists of hospitals, medical centers, clinics, diagnostic centers and pharmacies, providing primary, secondary, tertiary, quaternary healthcare, academics & research, management and consultancy services.

Deal Participant – Target

Clinica Manila, set up in 1994, is a pioneering comprehensive healthcare in a mall and operates a network of 10 clinics in Philippines.

Orange Pharmacy a chain affiliated with Abu Sheikha Holding Group was established in 2007 and provides drugs, medical devices, health care and consultation services.

Deal Value

NA

Synergy Benefits

This acquisition will help Aster DM Healthcare's reach to foray into two new geographies.

Muthoot Leisure Acquires Xandari Resort In Costa Rica

Deal Participant – Acquirer

Established in 1978, Muthoot Leisure runs 2 luxury resorts viz. Pampa Villa and Cardamom County, as well as 12 houseboats in Kerala, which operate under the brand 'Muthoot River Escapes'.

Deal Participant – Target

Xandari Resort & Spa is a tropical paradise of 24 individually designed villas nestled on a 40 acre plantation overlooking the Central Valley of Costa Rica. Adding serenity are the expansive lawns, covered by palapas. Guests are offered therapeutic spa service, set in the tropical garden with private palm-roofed gazebos, each with its own Jacuzzi and view.

Deal Value

NA

Synergy Benefits

The acquisition would help the firm to promote environment-friendly projects around the world.

MakeMyTrip Buys Online Hotel Booking Portal EasyToBook

Deal Participant – Acquirer

MakeMyTrip Inc. is an online travel company headquartered in Gurgaon, Haryana founded by Deep Kalra. The company provides online travel services including flight tickets, domestic and international holiday packages, hotel reservations, rail and bus tickets.

Deal Participant – Target

Founded in 2004, EasyToBook provides online hotel reservations in Europe, North America and other key global travel destinations. The company has its technology team based out of Herzliya, Israel. It has developed proprietary technologies for powering affiliate travel websites as well as dynamic shopping of various travel products.

Deal Value

\$ 5 Mn

Synergy Benefits

This acquisition will help MakeMyTrip to expand their presence beyond South East Asia.

Germany's TUV Rheinland Acquires Majority Stake In NIFE India

Deal Participant – Acquirer

TÜV Rheinland was founded in 1872 and has its headquarters in Cologne, Germany. TUV entered India in 1996 and operates under five business streams, which includes training and consulting, industrial services, products, mobility and systems.

Deal Participant – Target

NIFE India founded in 1992 by M. V. Thomas NIFE, is a premium institute offering diploma courses in the field of fire & safety, lift technology and fibre optics. It has 40 direct training centres and 28 franchise centres as well as three information centres covering 65 cities in seven states of India.

Deal Value

NA

Synergy Benefits

The acquisition will help TUV Rheinland to increase their regional footprint and will help to expand the training & consulting portfolio. It will give them a new and increased visibility across India for all Business Streams.

Research Analytics Firm Blueocean Buys UK's Cognicent

Deal Participant – Acquirer

Set up in 2000 as Cross-Tab Marketing Services, Blueocean Market Intelligence specializes in analytics, market intelligence, social media, mobile and emerging markets.

Deal Participant – Target

Cognicent is a UK based data integration agency founded in 2007 by Mike Page. Cognicent is a technology provider that helps organizations maximize the value of their market research data. Cognicent through its LINK technology integrates data from various sources into a real time repository of data.

Deal Value

NA

Synergy Benefits

Cognicent has a platform that combines data from various sources for one single holistic view which has a lot of demand worldwide. On the other hand Blueocean Market Intelligence has a global reach, especially in the US market. This acquisition aims to combine Blueocean Market Intelligence's analytics expertise and Cognicent's advanced data management and reporting system.

Japan's Outsourcing Inc Buys Alp Consulting

Deal Participant – Acquirer

Established in 1997 and headquartered in Tokyo, Outsourcing Inc provides outsourcing services for production processes in Japan. The company offers production outsourcing services in the areas of OA electronics, cars, electric appliances, steel, building materials, and food products.

Deal Participant – Target

Established in the year 1998, Datacore Technologies a subsidiary of Alp caters to over 200 clients across India for both IT and Non- IT. It serves clients from Information Technology, Education, Engineering, Manufacturing, Infrastructure and Pharma/Healthcare.

Deal Value

₹ 61 Cr

Synergy Benefits

The acquisition aims to meet the staffing and outsourcing needs of Japanese companies that are expanding operations in India.

Mergers & Acquisitions Update

DDB Mudra Acquires Digital Agency 22feet

Deal Participant – Acquirer

Headquartered in Mumbai and founded in 1980 by A.G Krishnamurthy, DDB Mudra Group, a part of the DDB Worldwide Communications Group, is India's first and largest integrated marketing communications and services network.

Deal Participant – Target

Bangalore based and founded by Vineet Gupta, Brijesh Jacob, Deepak Nair and Vinod Moolacherry in 2009, 22feet is in the business of providing brand strategy and creative strategy for the digital marketing space. Their services are optimized by a comprehensive understanding of user behaviour, specific to brand category and consumers across the web and mobile platform. They serve global brands like Café Coffee Day, Lenovo, Heineken, Parachute, Livon, Kingfisher, Red Bull, Fastrack, Titan, Nike, Van Heusen, Royal Enfield, Peter England, Pantaloons and Axe.

Deal Value

NA

Synergy Benefits

It is a strategic investment.

Saxon Global Buys Wit Innovation

Deal Participant – Acquirer

Headquartered in United States, Saxon Global is a data and analytics consulting company that provides IT consulting and staffing to organization in government, healthcare, retail and communication.

Deal Participant – Target

Founded in 2006 by Sachin Garg and Vibhor Gupta, Wit Innovation, a Bangalore based enterprise mobility solution provider, specializes in building products on Smartphone's and Tablets for its global clientele.

Deal Value

NA

Synergy Benefits

This acquisition will allow the company to offer better integrated IT solutions for customers in Big Data and Mobile apps segment.

CEB Buys Data Analytics Startup Talent Neuron

Deal Participant – Acquirer

CEB, the leading member-based advisory company, equips more than 10,000 organizations around the globe with insights, tools and actionable solutions to transform enterprise performance. By combining advanced research and analytics with best practices from member companies, CEB provides advisory services to large corporate, mid-sized, and government organizations globally. The member companies in CEB include approximately 85% of the Fortune 500, half the Dow Jones Asian Titans, and nearly 85% of the FTSE 100. Its service area spans across finance, HR, IT, innovation & strategy, marketing, operations to name a few.

Deal Participant – Target

Founded in 2011 by Vijay Swami and Vamsee Tirukkala, Talent Neuron was incubated by Bangalore-based management consulting firm Zinnov. The SaaS-based analytics platform has been configured to support chief HR officers and their teams as well as functional leaders, such as CIOs and CFOs. It is a provider of market intelligence technology tools, based on large-scale data analytics.

Deal Value

\$10-15 Mn

Synergy Benefits

This deal would help the firm's senior executives define and realize measurable, data-based talent outcomes that drive corporate performance through the synergies between Talent Neuron's talent data asset and CEB's expertise.

QuEST Global Acquires US Engineering Firm Beeken TechQuest

Deal Participant – Acquirer

QuEST Global is an engineering outsourcing company set up in 1997 by Ajit Prabhu and Aravind Melligeri in Bangalore. The company provides solutions to cut product development cost, extend capacity and maximize engineering resources availability through analysis, prototyping, automation, data documentation, instrumentation and control, embedded systems development, manufacturing support and vendor management.

Deal Participant – Target

US based Beeken TechQuest, founded in 2004 by B N Murali, provides services ranging from upgrading the legacy design data to providing new product development services.

Deal Value

NA

Synergy Benefits

The buy enhances the company's presence in US and Singapore apart from providing access to domain expertise in upstream oil and gas engineering and engagement with existing customers.

AgriLogistics Firm Sohan Lal Commodity Buys BP Jain Finance

Deal Participant – Acquirer

Founded in 1971 by Sandeep Sabharwal and headquartered in New Delhi, Sohan Lal Commodity Management provides agri-commodity warehouse management and procurement solutions to farmers, processors, traders, agri exchanges and government across 70 locations and 12 states in India.

Deal Participant – Target

Chennai based B.P. Jain Finance & Investments is a Non-Banking Finance Company that provides agricultural financing and warehouse receipt financing services.

Deal Value

₹ 50 Cr

Synergy Benefits

This acquisition will help Sohan Lal Commodity to foray into agricultural financing and diversify its portfolio.

Manipal Health Buys S K Soni Hospital

Deal Participant – Acquirer

Manipal Health Enterprises, the healthcare arm of the Manipal Education and Medical Group, founded in 1990, focuses on development of tertiary care multispecialty healthcare. Based in Bengaluru, Manipal Health Enterprises Ltd. operates as a subsidiary of Manipal Education and Medical Group (MEMG) International India Pvt. Ltd.

Deal Participant – Target

Established in 2004, S. K. Soni Hospital is one of Rajasthan's largest private multi-specialty hospitals with super specialisations in comprehensive cancer care, neurosurgery, joint replacement and cardiology.

Deal Value

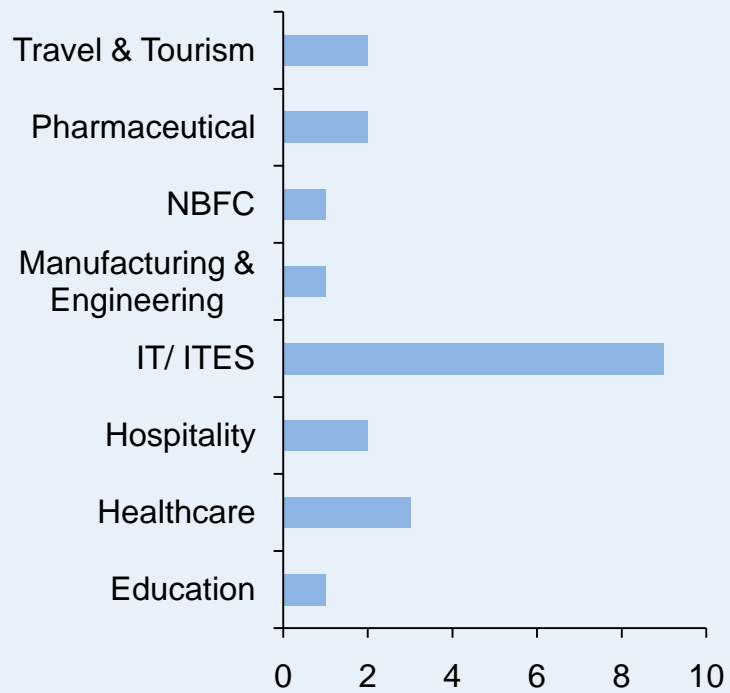
NA

Synergy Benefits

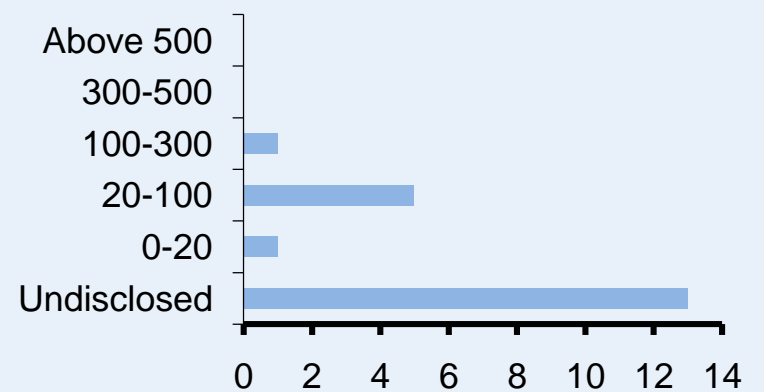
The acquisition is a part of an ongoing growth strategy to expand footprint in India and emerging markets such as Middle East, Africa and ASEAN.

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 February 2014

Investor Fund	Target	Sector	Stake	Size
CA Technologies, Inc	IDG Ventures India	NBFC	NA	NA
Info Edge (India) Limited	Canvera Digital Technologies Pvt Ltd.	IT/ ITES	NA	₹ 1.5 Cr
CDC Group Plc	Jabong	IT/ ITES	NA	₹ 172.67 Cr
Phenomen Ventures	Foodpanda	IT/ ITES	NA	\$ 20 Mn
Venkat Vallabhaneni	evaidya.com	Healthcare	NA	₹ 3.5 Cr
Angel Investor	LogicLadder	IT/ ITES	NA	₹ 1.72 Cr
Samena Capital	Mahindra Two Wheelers	Engineering	NA	₹ 182.1 Cr
KKR & CO. L.P. (KKR)	Avantha Group	Others	NA	\$ 100 Mn
Blume Ventures	Intellocut	IT/ ITES	NA	\$200,000
Social+Capital Partnership Deep Kalra	Mango Games	IT/ ITES	NA	NA
American Express	Capillary Technologies	IT/ ITES	NA	\$ 4 Mn
Madison India Capital	iYogi	IT/ ITES	NA	NA
LionRock Capital Nisa Godrej Hari Kumar Toivo Annus Wei Yan	Hopscotch	IT/ ITES	NA	NA

PE/VC Update for February 2014

Investor Fund	Target	Sector	Stake	Size
IDG Ventures India Ascent Capital	Newgen Software Technologies Limited	IT/ ITES	NA	₹ 100 Cr
Angle Prime GSF Superangels	HackerEarth	IT/ ITES	NA	₹ 3.1 Cr
ASK Pravi Capital Advisors Pvt Ltd	Indian Clothing League	Textile	26-49%	₹ 50 Cr
Ankur Capital	PBK Waste Solutions CropIn Technology	Others IT/ ITES	30%	₹ 50 Lakhs
Saama Capital Bamboo Finance	My Family Doctor	Healthcare	NA	NA
Helion Ventures Partners Fortisure Ventures LLC Opus Capital Venture Shah Capital Mr. Diaz H. Nesamoney	Jivox	IT/ ITES	NA	\$ 5.8 Mn
Matrix Partners	Five-Star Business Credits	NBFC	NA	NA
Angel Investor	MobME Wireless Solutions Limited	IT/ ITES	NA	₹ 16 Cr
Social+Capital Partnership Helion Ventures Partners Berggruen Holdings	EzeTap	IT/ ITES	NA	\$ 8 Mn
Blume Ventures	IndianStage Systemantics Audio Compass Ace Seafood Bazaar Pvt Ltd. (Pescafresh) TripVillas	IT/ ITES IT/ ITES IT/ ITES Others IT/ ITES	NA	NA
India Value Fund Advisors	National Bulk Handling Corporation	Others	NA	₹ 300 Cr
eBay Inc.	Snapdeal.com	IT/ ITES	20%	\$ 133.8 Mn

CA Technologies invests in IDG India's Fund

Deal Participant – Investor Fund

CA Technologies, Inc. is a Fortune 500 company and one of the largest independent software corporations in the world. "CA" for short, is an American, multinational, publicly held company headquartered in Islandia, New York. The company creates systems software (and previously applications software) that runs in mainframe, distributed computing, virtual machine and cloud computing environments.

Deal Participant – Target

IDG Ventures India is a leading India-focused US\$150 million technology venture capital fund. The fund is part of IDG Ventures, a global network of technology venture funds with more than US\$6 billion under management, over 200 investee companies and 10 offices across Asia and North America.

Deal Value

NA

Info Edge Hikes Stake in Canvera Digital

Deal Participant – Investor Fund

Info Edge (India) Limited (Info Edge) is India's premier on-line classifieds company in recruitment, matrimony, real estate, education and related services.

Deal Participant – Target

Canvera Digital Technologies Pvt Ltd. was incorporated in 2007 and is based in Bangalore. It operates as an online digital photography company in India. It offers prints, calendars, and photobooks. The company also provides Canvera Pro Designer, which provides desktop software for designing and ordering.

Deal Value

₹1.5 Cr

Jabong Raises Funds from CDC Group; Sells Logistics Arm

Deal Participant – Investor Fund

CDC Group Plc founded in 1948 is a Development Finance Institution owned by the UK Government. It has an investment portfolio valued around £2.8 billion and is focused on the emerging markets of Asia, Africa and Latin America, with particular emphasis on South Asia and sub-Saharan Africa.

Deal Participant – Target

Founded in 2012 by Arun Chandra Mohan, Praveen Sinha, Manu Jain, & Mukul Bafana in Gurgaon, Jabong is a fashion and lifestyle e-portal that sells shoes, apparels, accessories, home décor and furniture through its website. The e-store at present carries over 1000 brands and over 90,000 products.

Deal Value

₹172.67 Cr

Foodpanda gets funding from Phenomen Ventures, Others

Deal Participant – Investor Fund

Phenomen Ventures is a Moscow based venture capital firm investing internationally. Phenomen portfolio companies successfully operate in 25 countries across 4 continents.

Deal Participant – Target

Founded in 2012, Foodpanda is an online marketplace for food delivery, which is headquartered in Berlin. The company allows users to browse restaurants, check menus, place orders and get it delivered at home. It enables restaurants to extend their customer base through company's online platform. Currently, the company is operational in 35 countries and runs Foodpanda in Asia & Europe and as HelloFood in Latin America, Middle East & Africa.

Deal Value

\$ 20 Mn

Healthcare Startup eVaidya Secures Funding

Deal Participant – Investor Fund

Venkat Vallabhaneni, former vice president, Bank of America and Ram Kadambi along with a group of investors have invested in eVaidya.

Deal Participant – Target

Hyderabad based healthcare startup evaidya.com was launched in Jan 2014 by Jayadeep Reddy, a product of e Health Access Pvt Ltd. eVaidya is a hybrid health services company which caters to online as well as offline customers. It provides virtual doctor consultation to patients and also stores personal health records for its customers. It specializes in providing healthcare solutions through advanced telemedicine technology.

Deal Value

₹ 3.5 Cr

LogicLadder Gets Angel Investment

Deal Participant – Investor Fund

Angel Investor is an affluent individual who provides capital for a business start-up, usually in exchange for convertible debt or ownership equity. A small but increasing number of angel investors organize themselves into angel groups or angel networks to share research and pool their investment capital, as well as to provide advice to their portfolio companies

Deal Participant – Target

Founded by Mayank Chauhan and Atindra Chandel in 2011, Logicladder, an energy and asset intelligence startup provides solutions to small and large enterprises to cut down their energy costs. Its products include Energy IQ, a cloud based energy management software and Energy Intelligence Services which is a consulting service that helps to analyze energy data and implement solutions that reduces cost.

Deal Value

₹ 1.72 Cr

Samena Capital Acquires Kinetic's Stake In Mahindra Two Wheelers

Deal Participant – Investor Fund

Established in 2008, Samena Capital is a principal investment group focusing on investments across multiple asset classes in the Subcontinent, Asia, Middle East and North Africa, collectively known as the SAMENA region.

Deal Participant – Target

Headquartered in Pune and founded in 2008, Mahindra Two Wheelers is a group venture owned by Mahindra & Mahindra Limited (M&M), which manufactures scooters and motorcycles.

Deal Value

₹ 182.1 Cr

KKR Makes Additional Investment In Avantha Group

Deal Participant – Investor Fund

Founded in 1976 KKR & CO. L.P. (KKR) is a leading global investment firm with deep roots in private equity. KKR has organized its businesses into three segments: Private Markets, Public Markets, and Capital Markets & Principal Activities.

Deal Participant – Target

Founded by Lala Karam Chand Thapar in Kolkata, Avantha Group formerly known as Thapar Group, is one of India's leading business conglomerates. The Group has business interests in diverse areas, including pulp and paper, power transmission and distribution equipment and services, food processing, farm forestry, chemicals, energy, infrastructure, information technology (IT) and IT-enabled services.

Deal Value

\$100 Mn

Blume Ventures, Rajan Anandan Invests in Intellocut

Deal Participant – Investor Fund

Blume Ventures is a leading early-stage seed & pre-series venture fund based out of Mumbai that backs startups with both funding as well as active mentoring and support. Blume provides seed funding in the range of \$50K – \$300K to early-stage tech-focused and tech-enabled ventures.

Deal Participant – Target

Founded by Manasij Ganguli and Mausmi Ambastha in 2012, Intellocut is intelligent material planning and optimization software for swen products industry. It snaps into various processes of a manufacturing unit for sewn products like apparel, footwear, automotive, home furnishing, technical textiles etc and tries to improve utilization, reduce wastage, increase productivity and improve estimation accuracy.

Deal Value

\$200 K

Social+Capital, Others Invest In Startup Mango Games

Deal Participant – Investor Fund

Launched in 2011 and founded by Bill Young, Social+Capital Partnership is a \$400 Mn venture fund based in California and focuses on a wide range of investments in technology, healthcare, education and financial services.

Deep Kalra, CEO of MakeMyTrip and Naveen Tiwari, Founder of InMobi have also invested in Mango Games.

Deal Participant – Target

Founded in 2011 & based out of Bangalore, Mango Games develops and publishes viral and engaging casual games for online, tablet and smartphone platforms. It was founded by Richard De Silva.

Deal Value

NA

American Express Ventures Invests In Capillary Technologies

Deal Participant – Investor Fund

American Express is a global services company, providing customers with access to products, insights and experiences that enrich lives and build business success. As part of the company's global strategy, a new business unit, Enterprise Growth, was formed in 2010 to expand the company's presence in new payments.

Deal Participant – Target

Founded in 2008 by Aneesh Reddy, Krishna Mehra and Ajay Modan, Capillary technologies help retailers to understand the purchase behavior of customers through artificial intelligence. This Bangalore based firm's customer engagement solutions enable merchants to provide real-time personalized recommendations to shoppers and also allow merchants to offer relevant promotions across any channel they choose.

Deal Value

\$4 Mn

Madison Capital Invests In Sequoia Backed iYogi

Deal Participant – Investor Fund

Madison India Capital is one of India's leading private investment firms specializing in Indian media, communications, business and information services. industries with a ticket size of \$5-20 Mn. Madison's India portfolio consists of handset maker Micromax, cloud service provider Net4India, broadband services provider Pipetel Communications.

Deal Participant – Target

Started in 2007 by Uday Challu and Vishal Dhar and headquartered in Gurgaon, iYogi offers remote and on-the-ground technical support for desktops and laptop computers, tablets and smartphones, besides printers, televisions and other devices.

Deal Value

NA

LionRock Capital, Others Invest In Baby Care Portal Hopscotch

Deal Participant – Investor Fund

LionRock Capital is a family investment office based in Singapore. They invest in long duration investment themes with a focus on growing markets in Asia.

Other venture capitalists: Nisa Godrej, Hari Kumar, Toivo Annus & Wei Yan

Deal Participant – Target

Founded by Rahul Anand and Lisa Kennedy in 2012, and headquartered in Mumbai, Hopscotch is a boutique e-commerce startup which sells products for infants and kids. It offers product from a current list of 400-odd niche international and domestic brands.

Deal Value

NA

Newgen Software gets investment from IDG Ventures, Ascent Capital

Deal Participant – Investor Fund

IDG Ventures India is a leading venture capital fund. The fund's lead investor and sponsor is the International Data Group (IDG), the world's largest IT media company. IDG Ventures India helps its investee companies understand their markets better and penetrate them faster than their competition.

Ascent Capital is a leading India-focused private equity firm. It was founded by Mr. Raja Kumar in March, 2009 earlier the Management Team of UTI Venture in association with UTI AMC formed Ascent Capital as an independent private equity firm. Ascent Capital has helped over 46 entrepreneurs build leading businesses. It currently manage approx. US\$ 600 million across three funds.

Deal Participant – Target

Newgen Software Technologies Limited was founded in 1992 by Mr. T. S. Varadarajan & Diwakar Nigam. It is a software company providing business process management (BPM), enterprise content management (ECM) and customer communication management (CCM) solutions to corporate and government organizations.

Deal Value

₹110 Cr

AngelPrime Invests In Startup HackerEarth

Deal Participant – Investor Fund

Angle Prime was launched by Shripati Acharya, Bala Parthasarathy and Sanjay Swamy to cater the needs in Electronic Payments, eCommerce, Smartphones & Tablet-based applications startups. It is an initiative to provide mentorship, seed money and all other requirements for early stage startups.

Founded by Rajesh Sawhney, GSF Superangels encourages flow of informed, knowledgeable mentorship capital to the start-ups in India and beyond.

Deal Participant – Target

Founded by Sachin Gupta and Vivek Prakash in 2012, Bangalore based HackerEarth provides a platform where coders can come and take part in competitions and build a stature for themselves which in turn help recruiters to hire better.

Deal Value

₹ 3.1 Cr

Indian Clothing League Gets Funding From ASK Pravi

Deal Participant – Investor Fund

Launched in 2012, ASK Pravi Capital Advisors Private Limited is a private equity investment advisory firm formed by a joint venture between ASK Group and Pravi Capital. ASK Pravi focuses on investments in lower mid-market companies which benefit from domestic consumption growth in India.

Deal Participant – Target

Chandigarh based kids wear manufacturer, Indian Clothing League was promoted by the husband-wife duo Manu and Mohita Indrayan. It retails its products through large format stores including established chains such as Shoppers Stop, Reliance Retail, Central and Globus and through leading e-commerce players such as Jabong and Flipkart across 80 cities.

Deal Value

₹ 50 Cr

Daily Dump, CropIn Gets Investment from Ankur Capital

Deal Participant – Investor Fund

Mumbai based Ankur Capital is a social venture fund that invests in start-up businesses that impact low income communities in India.

Deal Participant – Target

PBK Waste Solutions which runs Daily Dump was founded by Poonam Bir Kasturi. It provides solutions to convert households and industrial waste into high-quality compost, defined as a bio-degradable, nutrient-rich material that enriches soil.

CropIn Technology, a farming technology solutions startup founded by Krishna Kumar in 2010, addresses the low productivity and traceability issues faced by small farmers through the use of an innovative mobile-based farm management solution.

Deal Value

₹ 50 Lakhs

Modern Family Doctor Secures Funding From Bamboo Finance, Saama Capital

Deal Participant – Investor Fund

Ash Lilani and Suresh Shanmugham co-founded Saama Capital in 2006. Saama Capital has its genesis in Silicon Valley Bank ("SVB"). It is the independent successor fund to SVB India Capital Partners, ("SICP"). SICP has been successfully investing in Indian companies since 2006. Saama Capital is the same team as SICP, but under a new identity.

Bamboo Finance is a commercial private equity firm specializing in investing in business models that benefit low-income communities in emerging markets with offices in Luxembourg, Geneva, Bogota, Nairobi and Singapore. Bamboo Finance was launched in 2007 by Jean-Philippe de Schrevel.

Deal Participant – Target

Founded by Naresh Malhotra, My Family Doctor operates a chain of primary care clinics to provide health care services at affordable prices. Currently, it runs 25 clinics out of which 3 clinics are located in Pune and the other clinics are located in Bangalore. The clinics are located in high street, gated residential communities and corporate campuses, providing a one stop healthcare clinic to meet a family's primary ailments and diagnostic needs.

Deal Value

NA

Opus Capital Backed Jivox Secures Series C Funding

Deal Participant – Investor Fund

Helion Ventures Partners is a \$605 million venture fund. It invests in early to mid-stage companies in India in sectors such as Outsourcing, Internet, Mobile, Technology Products, Retail, Education and Financial Services.

Fortisure Ventures LLC, formed in January 2011 is headquartered in California. It was formed to identify and mentor early stage founders to build successful and enduring companies.

Founded in 2005, Opus Capital Venture has its headquarters in Menlo Park, California. Opus Capital is a venture capital firm focusing on early stage investments. They not only provide capital but also the time and expertise needed.

Shah Capital is an investment firm that provides portfolio management services to high net-worth individuals and institutional investors. It is located in North Carolina.

Mr. Diaz H. Nesamoney is the founder of Jivox Corporation and serves as its Chief Executive Officer and President.

Deal Participant – Target

Jivox is a privately held company and headquartered in San Mateo, California. Jivox is a complete platform for interactive video advertising from creative customization to campaign execution and analytics. The Jivox technology enables brand advertisers, digital agencies and publishers to deliver highly engaging video ads powered by interactive and social sharing widgets.

Deal Value

\$5.8 Mn

Matrix Partners Invests In NBFC Five-Star Business Credits

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 software, communications, semiconductors, data storage, Internet and wireless sectors. It operates in the United States, India and China across multiple sectors and stages.

Deal Participant – Target

Founded in 1984, Five-Star is a Registered Non Banking Finance Company (NBFC) with Reserve Bank of India (RBI) with registered & corporate Office at Kilpauk, Chennai. It is one of the oldest company providing finance on attractive terms for Business Loans, Housing Loans and Commercial Vehicles. The company has served more than 5,000 MSME customers and is present across 30 branches in Tamil Nadu.

Deal Value

NA

MobMe Gets Investment from Angel Investors

Deal Participant – Investor Fund

Angel Investor is an affluent individual who provides capital for a business start-up, usually in exchange for convertible debt or ownership equity. A small but increasing number of angel investors organize themselves into angel groups or angel networks to share research and pool their investment capital, as well as to provide advice to their portfolio companies.

Deal Participant – Target

MobME Wireless Solutions Limited was founded in 2006 by Sanjay Vijayakumar, Sony Joy & Vivek Steve Francis and is based in Kochi, India. MobME (Mobile Media & Entertainment) is a company focused on Value Added Services for Mobile Phone users and Carrier Grade Solutions for Network Operators.

Deal Value

₹ 16 Cr

Helion Advisors, Others Invest In Mobile Payment Startup Ezetap

Deal Participant – Investor Fund

Launched in 2011 and founded by Bill Young, Social+Capital Partnership is a \$400 Mn venture fund based in California and focuses on a wide range of investments in technology, healthcare, education and financial services.

Helion Ventures Partners is a \$605 Million India-focused, early to mid-stage venture fund, investing in technology-powered and consumer service businesses in sectors like Outsourcing, Internet, Mobile, Technology Products, Retail Services, Healthcare, Education and Financial Services.

Berggruen Holdings is the direct investment vehicle of The Nicolas Berggruen Charitable Trust. Nicolas Berggruen is the Chairman of the Board of Berggruen Holdings.

Deal Participant – Target

Founded in 2012 by Abhijit Bose and Bhaktha Keshavachar, EzeTap is a mobile PoS solution that allows feature phones, smartphones and tablets to be converted into PoS terminals, by adding a compact accessory, the Ezetap Card-Reader.

Deal Value

\$ 8 Mn

Five Startups Secure Funding Led By Blume Ventures

Deal Participant – Investor Fund

Blume Ventures is a leading early-stage seed & pre-series venture fund based out of Mumbai that backs startups with both funding as well as active mentoring and support. Blume provides seed funding in the range of \$50K – \$300K to early-stage tech-focused and tech-enabled ventures.

Deal Participant – Target

Bangalore based IndianStage, started by Magesh Kumar Gurumurthy, Baskar Ethirajan and Sajesh Nair, in July, 2008. It is an online event ticketing platform which focuses on the performing art segments. It also conducts events like music concerts, theatre, dance, comedy shows, workshops and others.

Systemantics is a Bangalore based firm which develops robots and offers customized automation solutions for industries.

Audio Compass a startup based in Mumbai provides travel guides and audio travel apps for mobile phones. It offers information for more than 100 tourist attractions, with 30 new attractions added every month which include Agra Fort, Taj Mahal, Bombay Star Home Tour and Mumbai Heritage Tour are among others.

Ace Seafood Bazaar Pvt Ltd, commonly known by the brand Pescafresh is an organized seafood distribution and retailing company.

TripVillas is a holiday accommodation site where users can search for homes on rent. It offers 47,909 holiday homes across 5,347 destinations globally, of which 2,232 properties are in India.

Deal Value

NA

India Value Fund Acquires FTIL's NBHC

Deal Participant – Investor Fund

India Value Fund Advisors (IVFA) was established in 1999 by Vishal Nevatia with a focus on investing in and transforming mid-sized profitable businesses into world-class industry leaders, built on the strong foundation of IVFA Values.

Deal Participant – Target

National Bulk Handling Corporation is India's leading integrated commodity and collateral management company based in Mumbai, founded in 2003. NBHC is a venture of the Financial Technologies Group. Only Indian Warehousing and Commodity Management solution entity with a ISO 22000:2005 certification It handles more than 2.7 million tonne of agricultural commodities mainly rice, wheat, mustard and maize at around 3000-odd centres located in 19 states. NBHC also work closely with govt organisation such as Food Corporation of India.

Deal Value

₹ 300 Cr

eBay Hikes Stake In Snapdeal

Deal Participant – Investor Fund

eBay Inc. is an American multinational internet consumer-to-consumer corporation, headquartered in San Jose, California. It was founded by Pierre Omidyar in 1995, and became a notable success story of the dot-com bubble; it is now a multi-billion dollar business with operations localized in over thirty countries.

Deal Participant – Target

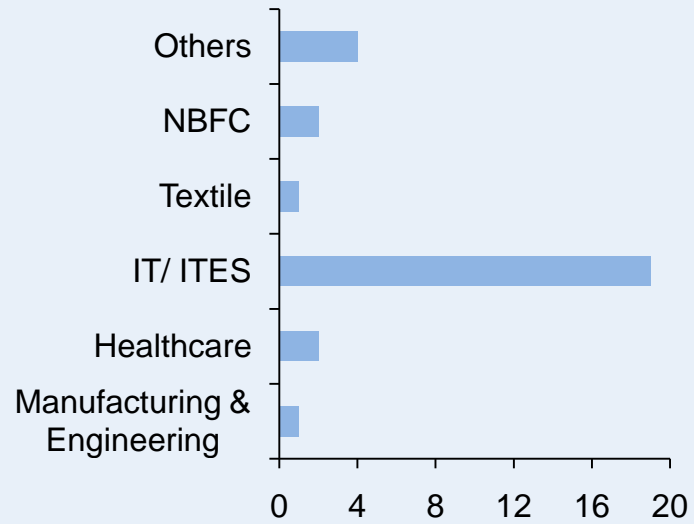
Snapdeal.com is an online marketplace, headquartered in New Delhi, India. The company was started by Kunal Bahl and Rohit Bansal, in February 2010, as a daily deals platform but expanded in September 2011 to become an e-commerce company via a marketplace model. With 20 million registered users, Snapdeal is one of the first and largest online marketplaces in India offering an assortment of 4 million+ products across diverse categories from over 20,000 sellers, shipping to 4,000 towns and cities in India.

Deal Value

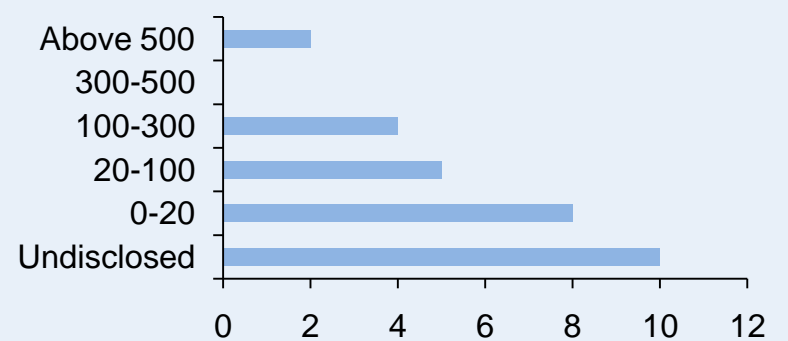
\$133.8 Mn

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 February

Founder Buys Back AmanResorts from DLF

Deal Participant – Acquirer

Adrian Zecha, an Indonesian hotelier founded Amanresorts in 1988. He sold Amanresorts for \$400 million in 2007. He continued to remain the chairman of the hotel chain and played an active role in its management in the last five years. He now reclaims the ownership of the company by acquiring the entire 100% shareholding in Silverlink Resorts, the holding company for Amanresorts.

Deal Participant – Target

DLF Limited the largest commercial real estate developer in India. It was founded by Raghuvendra Singh in 1946 and is based in New Delhi. DLF's primary business is development of residential, commercial and retail properties.

Deal Value

\$358 Mn

Synergy Benefits

This is in line with DLF's strategy to exit non-core assets and reduce its debt.

RBSA Range of Services

Valuation

Business Valuation
Valuation of Brands, Intangible Assets & Intellectual Property
Valuation of Financial Securities, Instruments and 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
Valuation of ESOP's and Sweat Equity
Valuation for Tax, Transfer Pricing & Company Law Matters
Fairness Opinions

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 Approved Category I Merchant Bank)

Mergers & Acquisitions
Transaction Advisory
Due Diligence - Financial, Tax and Business
Fairness Opinions
Corporate Finance & Advisory
Private Equity and Venture Capital
Debt Solutions and Syndications
Partner Search and Joint Ventures
Corporate Restructuring, Business
Reorganization

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