



**INDIA DEALS
SNAPSHOT**

FEBRUARY 2020

INDIA DEALS SNAPSHOT



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PE/VC Update

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▼ Summary of
PE/VC Update

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▼ RBSA Range
of Services



MERGERS & ACQUISITIONS UPDATE



SNAPSHOT OF MERGERS & ACQUISITIONS UPDATE

Chemicals (₹ 80 Cr - 70%)

Pidilite Industries Ltd. (*Acquirer*)

Tenax India (*Target*)

Healthcare (NA)

(*Acquirer*) Lasa Supergenerics Ltd.

(*Target*) Harishree Aromatics and Chemicals Pvt. Ltd.

Insurance (NA)

Easypolicy (*Acquirer*)

Quickbima (*Target*)

Iron & Steel (₹ 425 Cr)

(*Acquirer*) GFG Alliance

(*Target*) Adhunik Metaliks Ltd & Zion Steel Ltd.

IT/ITES (NA)

Digital Vidya (*Acquirer*)

Delhi School of Internet Marketing (*Target*)

IT/ITES (NA)

(*Acquirer*) Cognizant Technology Solutions Corp

(*Target*) Code Zero Consulting

Pharmaceuticals (NA)

Cipla Ltd. (*Acquirer*)

Cpink (*Target*)

Pharmaceuticals (NA)

(*Acquirer*) Cipla Ltd.

(*Target*) Cdense



SNAPSHOT OF MERGERS & ACQUISITIONS UPDATE

Pharmaceuticals (NA)

Cipla Ltd. (*Acquirer*)

Productiv (*Target*)

Pharmaceuticals (NA)

(*Acquirer*) Cipla Ltd.

(*Target*) Folinine

Power (NA)

Indian Oil Corp (*Acquirer*)

Phinergy (*Target*)

Real Estate (₹ 425 Cr)

(*Acquirer*) Square Yards Consulting Pvt. Ltd.

(*Target*) Azuro.

Others (₹ 35.59 Cr)

Instamojo Technologies Pvt. Ltd. (*Acquirer*)

GetMeAShop (*Target*)

Others (NA)

(*Acquirer*) No Broker Technologies Solutions Pvt. Ltd.

(*Target*) Society Connect

Others (NA)

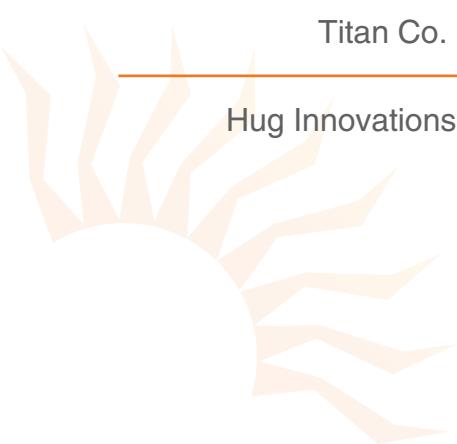
Titan Co. Ltd. (*Acquirer*)

Hug Innovations Corp. (*Target*)

Others (NA)

(*Acquirer*) NestAway Technologies Pvt. Ltd.

(*Target*) ApnaComplex



SNAPSHOT OF MERGERS & ACQUISITIONS UPDATE

Others (NA)

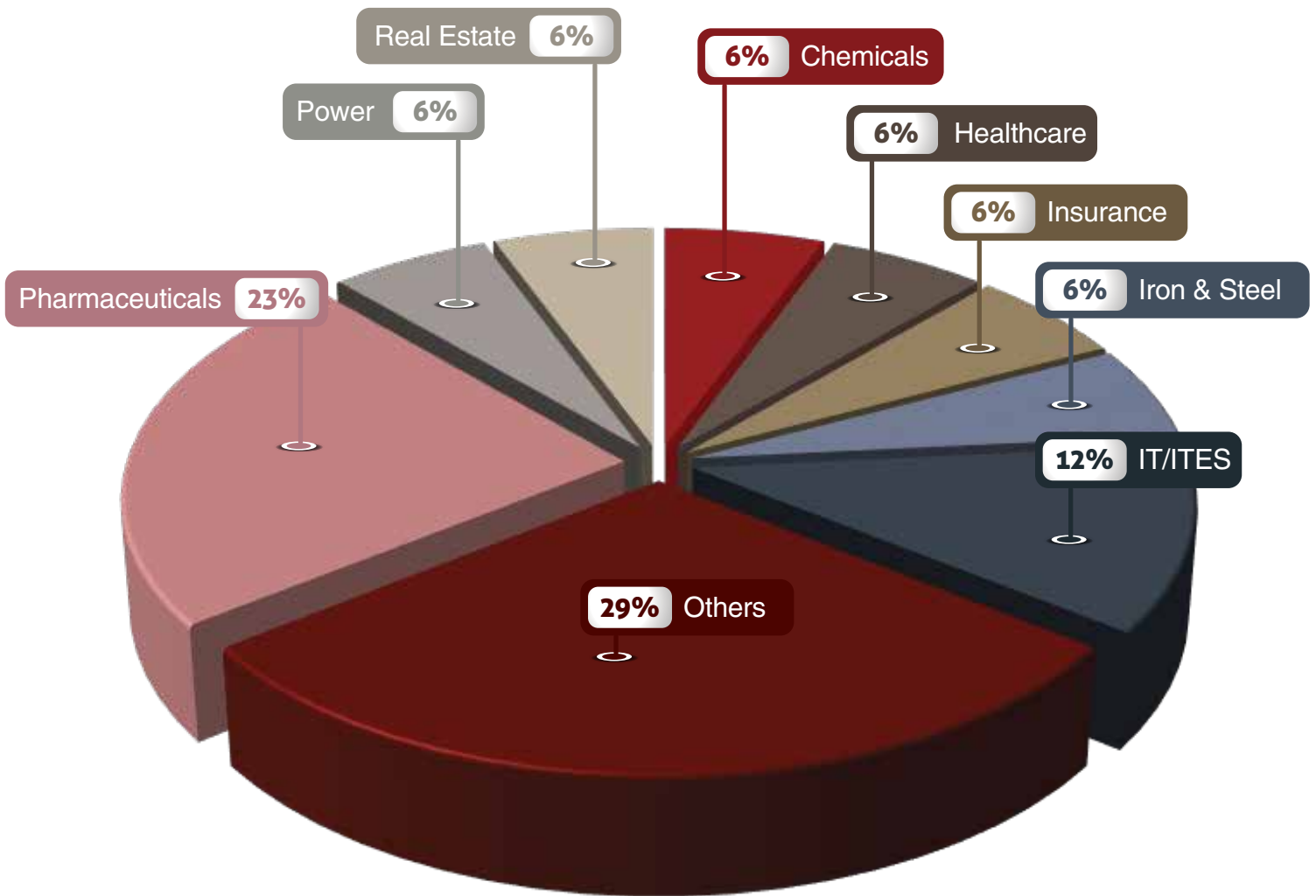
Freshworks Inc (*Acquirer*)

AnsweriQ Inc (*Target*)



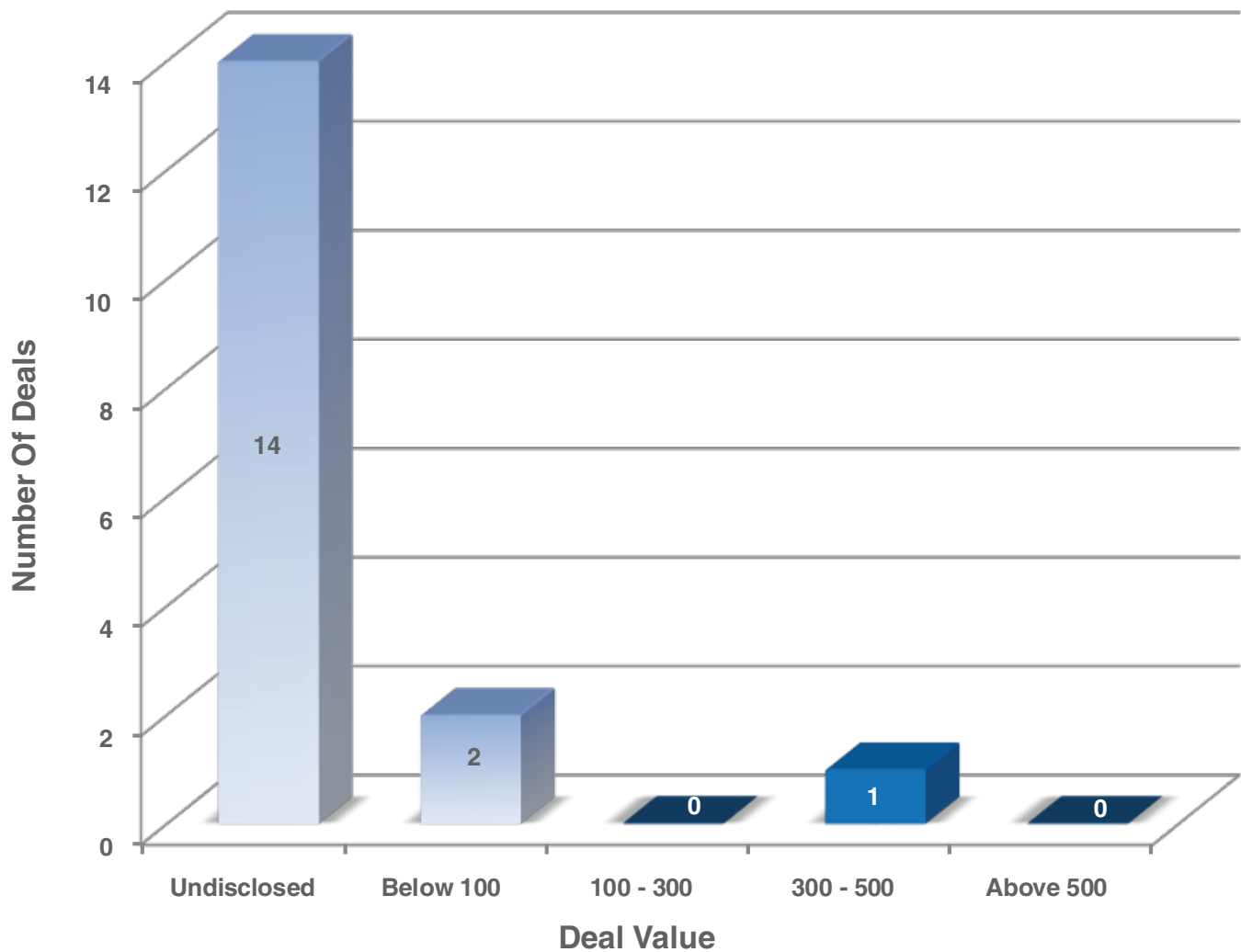
SNAPSHOT OF MERGERS & ACQUISITIONS UPDATE

M & A Deals by Sectors



SNAPSHOT OF Mergers & Acquisitions Update

M & A Deals By Size (₹ In Crore)



PE/VC UPDATES



SNAPSHOT OF PE/VC UPDATE

Agriculture (₹ 748 Cr) ▲

Clutch of Investors (*Investor Fund*)

Clover Ventures Pvt. Ltd. (*Target*)

Automobile (NA) ▼

(*Investor Fund*) Clutch of Investors

(*Target*) Racenergy Pvt. Ltd.

Automobile (NA) ▲

Avaana Capital and
Titan Capital (*Investor Fund*)

Frog (*Target*)

Automobile (₹ 136 Cr) ▼

(*Investor Fund*) Clutch of Investors

(*Target*) Vogo Automotive Pvt. Ltd.

Chemicals (₹ 7.12 Cr) ▲

Clutch of Investors (*Investor Fund*)

Hempstreet Medicare Pvt. Ltd. (*Target*)

E-Commerce (₹ 14 Cr) ▼

(*Investor Fund*) Udaan

(*Target*) PetPooja

E-Commerce (₹ 42 Cr) ▲

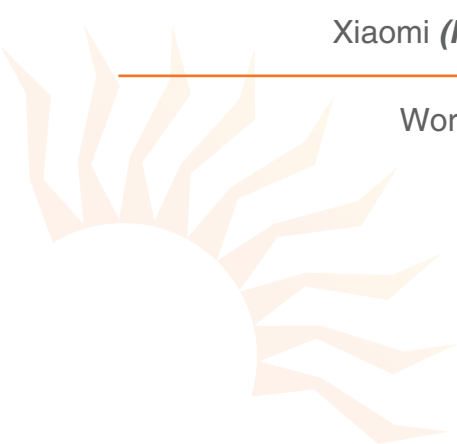
Xiaomi (*Investor Fund*)

WorkIndia (*Target*)

E-Commerce (₹ 21.38 Cr) ▼

(*Investor Fund*) Clutch of Investors

(*Target*) MaxWholesale



SNAPSHOT OF PE/VC UPDATE

E-Commerce (₹ 805 Cr) ▲

Clutch of Investors (*Investor Fund*)

Swiggy (*Target*)

▼ E-Commerce (₹ 78.8 Cr)

(*Investor Fund*) Alteria Capital

(*Target*) Dunzo Digital Pvt. Ltd.

E-Commerce (₹ 2.15 Cr) ▲

Clutch of Investors (*Investor Fund*)

Near.Store (*Target*)

▼ Education (₹ 17.8 Cr)

(*Investor Fund*) Clutch of Investors

(*Target*) Classplus

Education (₹ 171.07 Cr) ▲

Clutch of Investors (*Investor Fund*)

Vedantu Innovations Pvt. Ltd. (*Target*)

▼ Education (₹ 3 Cr)

(*Investor Fund*) Clutch of Investors

(*Target*) AvalonMeta Ventures Pvt. Ltd.

Education (₹ 787 Cr) ▲

Clutch of Investors (*Investor Fund*)

Unacademy (*Target*)

▼ Education (₹ 37.1 Cr - 25%)

(*Investor Fund*) Info Edge (India) Ltd.

(*Target*) CodingNinjas

SNAPSHOT OF PE/VC UPDATE

Education (₹ 3.2 Cr) ▲

Angel Investors (*Investor Fund*)

PlanetSpark (*Target*)

▼ Finance (₹ 56.8 Cr)

(*Investor Fund*) Clutch of Investors

(*Target*) DotPe Pvt. Ltd.

Finance (₹ 35.6 Cr) ▲

FMO (*Investor Fund*)

Innoviti Payment Solutions Pvt. Ltd. (*Target*)

▼ Finance (₹ 10 Cr)

(*Investor Fund*) Angel Investors

(*Target*) M2P Solutions Pvt. Ltd.

Finance (₹ 8.61 Cr) ▲

Clutch of Investors (*Investor Fund*)

Prayaan Capital Pvt. Ltd. (*Target*)

▼ Finance (₹ 538.89 Cr)

(*Investor Fund*) Clutch of Investors

(*Target*) BharatPe

Finance (₹ 431 Cr) ▲

Clutch of Investors (*Investor Fund*)

Rupeek Fintech Pvt. Ltd. (*Target*)

▼ Finance (₹ 190 Cr)

(*Investor Fund*) Centrum Housing Finance Ltd.

(*Target*) The Morgan Stanley PE Fund

SNAPSHOT OF PE/VC UPDATE

Finance (₹ 70 Cr) ▲

Amicus Capital (*Investor Fund*)

Berar Finance Ltd. (*Target*)

▼ Finance (₹ 164 Cr)

(*Investor Fund*) Morgan Stanley Private Equity Asia

(*Target*) Ummeed Housing Finance Pvt. Ltd.

Finance (₹ 7 Cr) ▲

Unitus Ventures (*Investor Fund*)

SuperMoney (*Target*)

▼ Foods & Beverages (₹ 35 Cr)

(*Investor Fund*) Alteria Capital

(*Target*) Rebel Foods Pvt. Ltd.

Foods & Beverages (₹ 227 Cr) ▲

Clutch of Investors (*Investor Fund*)

Waycool Foods & Products Pvt. Ltd. (*Target*)

▼ Foods & Beverages (₹ 153 Cr)

(*Investor Fund*) Clutch of Investors

(*Target*) Sunshine Teahouse Pvt. Ltd.

Foods & Beverages (₹ 12 Cr) ▲

Adar Poonawalla (*Investor Fund*)

Sweetish House Mafia (*Target*)

▼ Healthcare (₹ 900 Cr)

(*Investor Fund*) Clutch of Investors

(*Target*) Iora Health Inc.

SNAPSHOT OF PE/VC UPDATE

Healthcare (₹ 8 Cr) ▲

Clutch of Investors (*Investor Fund*)

Sanfe (*Target*)

Healthcare (₹ 115 Cr) ▼

(*Investor Fund*) Sequoia Capital & MassMutual Ventures

(*Target*) Qure.ai Technologies Pvt. Ltd.

Healthcare (₹ 664.51 Cr) ▲

Clutch of Investors (*Investor Fund*)

Headspace Inc. (*Target*)

IT/ITES (₹ 20 Cr) ▼

(*Investor Fund*) Clutch of Investors

(*Target*) Fleetx Technologies Pvt. Ltd.

IT/ITES (NA) ▲

Venture Catalysts (*Investor Fund*)

Altor (*Target*)

IT/ITES (₹ 14 Cr) ▼

(*Investor Fund*) Scienaptic Systems Inc.

(*Target*) TVS Motor Company Ltd.

IT/ITES (NA) ▲

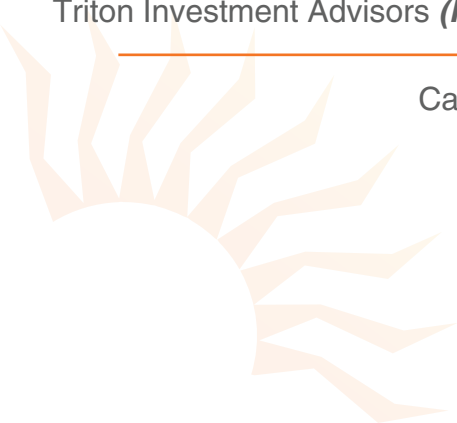
Triton Investment Advisors (*Investor Fund*)

CamCom (*Target*)

IT/ITES (₹ 500 Cr) ▼

(*Investor Fund*) Clutch of Investors

(*Target*) Innovaccer Inc.



SNAPSHOT OF PE/VC UPDATE

IT/ITES (₹ 54.3 Cr) ▲

Clutch of Investors (*Investor Fund*)

Esper Enterprises Inc. (*Target*)

IT/ITES (₹ 3.2 Cr) ▼

(*Investor Fund*) Clutch of Investors

(*Target*) Whatfix

IT/ITES (₹ 143.7 Cr) ▲

Clutch of Investors (*Investor Fund*)

iMerit Technology Services Pvt. Ltd. (*Target*)

IT/ITES (NA) ▼

(*Investor Fund*) Wipro Consumer Care

(*Target*) LetsShave Pvt. Ltd.

Media & Ent. (₹ 57.12 Cr) ▲

Clutch of Investors (*Investor Fund*)

SimSim (*Target*)

Media & Ent. (₹ 17.9 Cr) ▼

(*Investor Fund*) Clutch of Investors

(*Target*) InVideo

Media & Ent. (₹ 2.2 Cr) ▲

Clutch of Investors (*Investor Fund*)

Pepper Content Pvt. Ltd. (*Target*)

Media & Ent. (₹ 10.82 Cr) ▼

(*Investor Fund*) Clutch of Investors

(*Target*) Josh Talks Pvt. Ltd.

SNAPSHOT OF PE/VC UPDATE

Media & Ent. (₹ 21.64 Cr) ▲

Clutch of Investors (*Investor Fund*)

Flickstree Productions Pvt. Ltd. (*Target*)

Media & Ent. (₹ 39.17 Cr) ▼

(*Investor Fund*) Clutch of Investors

(*Target*) Kuku FM

Pharmaceuticals (₹ 125 Cr) ▲

Ascent Capital (*Investor Fund*)

SeQuent Scientific Ltd. (*Target*)

Pharmaceuticals (₹ 71 Cr - 83.28%) ▼

(*Investor Fund*) Bill & Melinda Gates Foundation

(*Target*) 1mg Technologies Pvt. Ltd.

Real Estate (₹ 610 Cr) ▲

Goldman Sachs (*Investor Fund*)

Vatika Group (*Target*)

Renewable Energy (NA) ▼

(*Investor Fund*) Everstone Capital and Lightsource BP

(*Target*) Origin Renewables Pvt. Ltd.

Others (₹ 178 Cr) ▲

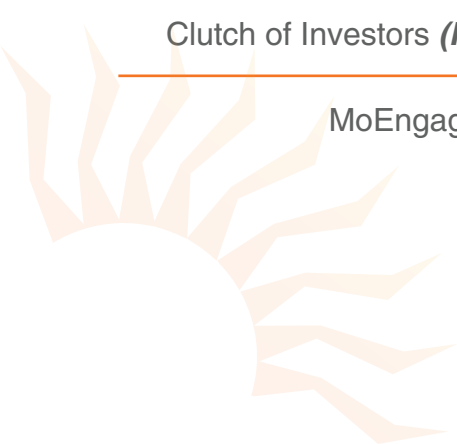
Clutch of Investors (*Investor Fund*)

MoEngage Inc. (*Target*)

Others (₹ 135.71 Cr) ▼

(*Investor Fund*) Zodius Growth Fund

(*Target*) Onsitego



SNAPSHOT OF PE/VC UPDATE

Others (₹ 114.2 Cr)

Clutch of Investors (*Investor Fund*)

Carbon Clean Solutions Ltd. (*Target*)

Others (₹ 100 Cr)

(*Investor Fund*) Clutch of Investors

(*Target*) Stelling Technologies Pvt. Ltd.

Others (NA)

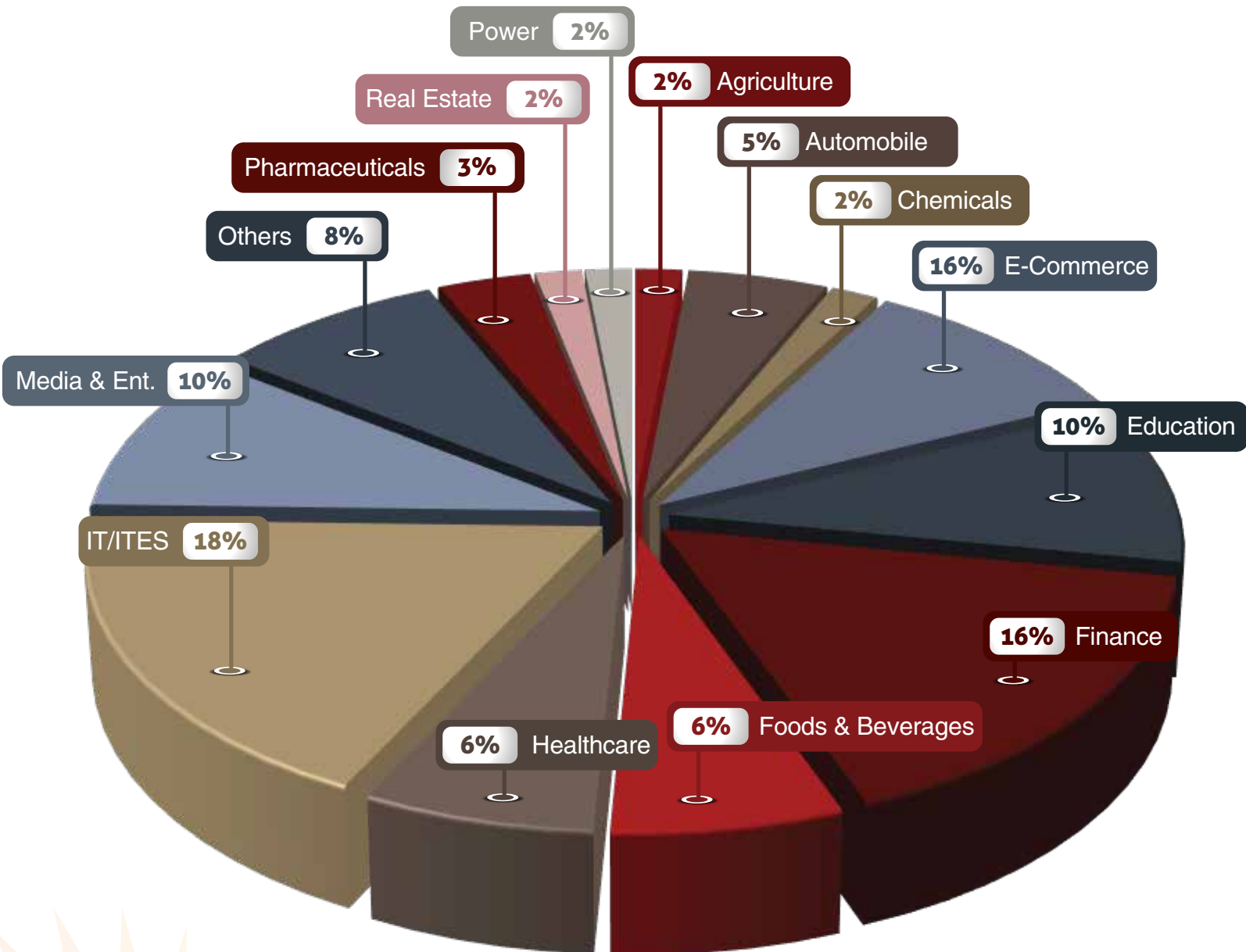
Angel Investors (*Investor Fund*)

MinionLabs India Pvt. Ltd. (*Target*)



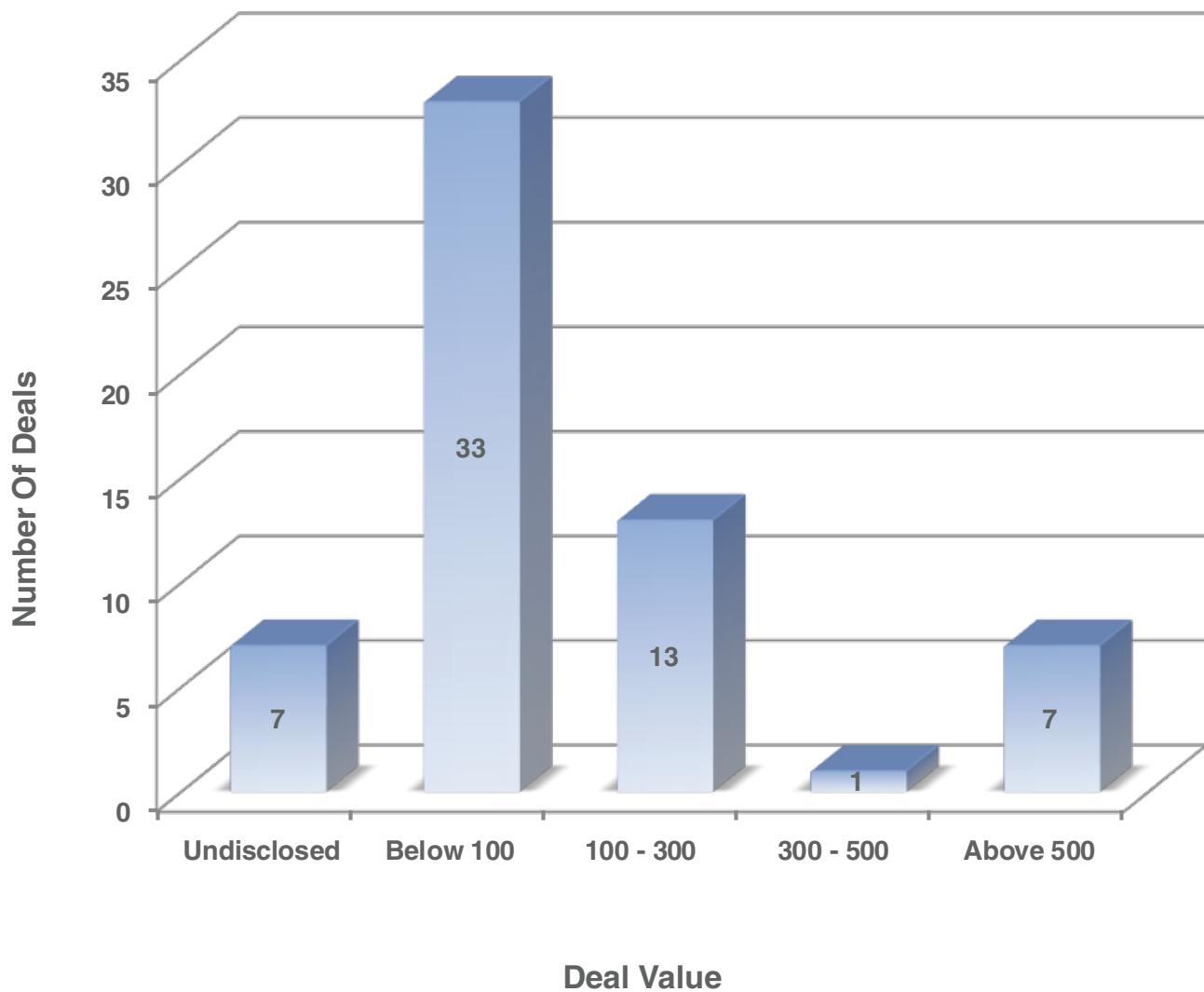
SNAPSHOT OF PE/VC UPDATE

PE/VC Deals by Sectors



SNAPSHOT OF PE/VC UPDATE

PE/VC Deals by Size (₹ In Crore)



RBSA

RANGE OF SERVICES

Valuation

- Business & Equity Valuation
- Valuation of Brands, Goodwill, Other Intangible Assets & Intellectual Property
- Valuation of Financial Securities, Instruments & Derivatives
- Valuation of Industrial Assets and Plant & Machinery
- Valuation of Real Estate
- Valuation of Infrastructure Assets & Specialized Assets
- Purchase Price Allocations (PPA) for Mergers & Acquisition (M&A)
- Impairment Studies for Tangible Assets
- Impairment Studies for Cash Generating Units, Intangible Assets & Goodwill
- Mines, Mineral Advisory and Valuation
- Valuation of ESOPs and Sweat Equity
- Valuation for Tax, Transfer Pricing and Company Law Matters
- Fairness Opinions
- Valuation under Insolvency & Bankruptcy Code (IBC)
- Determination of Swap Ratio under Mergers and Demergers
- Valuation of Inventory / Stocks and Debtors / Receivables
- Litigation and Dispute Valuation Services

Risk Consulting

Strategic & Risk Advisory Services

- Techno Economic Feasibility Studies
- Economic Viability & Financial Appraisal
- Business Plan Review

Technical Support Services

- Lender's & Investor's /Independent Engineer Services
- Technical Due Diligence, Technical Opinions
- Chartered Engineers Opinion & Certification
- Project Cost Investigation
- Project Appraisal and Monitoring

Agency for Specialized Monitoring (ASM)

- Term Loan Monitoring
- Working Capital Monitoring
- Cash Flow Monitoring

Financial & Treasury Risk Advisory

- Assessment of Credit Risk, Market Risk & Interest Rate Risk
- Asset Quality Review & Stress Testing
- Assessment of Expected Credit Loss
- Assessment of Asset Liability Management & Liquidity Risk

Dispute & Litigation Support

- Valuation Services
- Damages & Loss of Profit Analysis
- Independent Expert testimony
- Anti-trust & Competition Advisory
- Post-Acquisition Disputes, Joint Venture & Shareholder Disputes
- Civil & Construction Disputes, Real Estate Disputes
- Intellectual Property Rights Dispute

Investment Banking

(Category 1 Merchant Bank)

- M&A Advisory:
 - Sell Side & Buy Side
 - Domestic & Cross Border
- Partner Search, Joint Ventures & Strategic Alliances
- Government Disinvestment & Privatization
- Fund Raising – Equity, Mezzanine, Structured Finance & Debt (Corporate & Project Finance)
- Distressed Investment Banking – One-Time Settlement, Priority and Interim Funding, Rescue Financing, and Buyouts
- Capital Market Advisory

Transaction Services

- Buy side due diligence and closing due diligence
- Vendor due diligence and vendor assistance
- Setting up and managing dataroom
- Advice on sale and purchase agreements (SPA) and business transfer agreements (BTA)
- Assistance in deal negotiation

Transaction Tax

Deal Tax Advisory (Strategic, IBC, PE/VC)

- Tax Due-Diligence
- Tax Structuring
- Deal Negotiation Review
- Transaction Documentation Review
- Post-Deal Integration

Corporate Restructuring

- Group Restructuring
- Financial/Capital Restructuring
- Succession Planning

Holistic Implementation Support

- Merger/Amalgamation
- Demerger/Spin-off
- Capital Reduction
- Share Buyback
- Business Transfers
- Liquidation/Wind-up

Restructuring

- Insolvency Professional Services
- Assistance in the preparation of Resolution Plan
- Independent Bid Evaluation of Restructuring Proposals
- Process Advisor
- Advisor to Committee of Creditors / Creditor Advisory
- CRO services – Chief Restructuring Officer
- Priority and Interim Funding
- Turnaround Advisory and Business Transformation
- Interim Management Services

RBSA OFFICES

INDIA

Mumbai

1121, Building No. 11, 2nd Floor,
Solitaire Corporate Park,
Chakala, Andheri Kurla Road,
Andheri (E), Mumbai – 400 093
Tel: +91 22 6130 6000

Kolkata

9th Floor, KAHM Tower,
13, Nellie Sengupta Sarani,
Kolkata – 700 087
Tel: +91 33 4603 4731

Bengaluru

104, 1st Floor, Sufiya Elite,
#18, Cunningham Road,
Near Sigma Mall,
Bangalore – 560 052
Tel: +91 80 4112 8593

Ahmedabad

912, Venus Atlantis Corporate Park,
Anand Nagar Road, Prahladnagar,
Ahmedabad – 380 015
Tel: +91 79 4050 6000

Delhi

2nd Floor, IAPL House,
23, South Patel Nagar,
New Delhi – 110 008
Tel: +91 11 2580 2300

Hyderabad

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Road No. 2, Opposite KBR Park,
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MIDDLE EAST

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