

India Deals Snapshot December 2012

Mergers & Acquisitions Update for December 2012

Acquirer	Target	Sector	Stake	Size
Saxon-Global	ISAC Global	IT/ITES	NA	NA
Juniper Networks	Contrail Systems	IT/ITES	NA	\$ 176 Mn
Sesa Goa	Western Cluster	Iron & Steel	49%	NA
Hometeck Commercial	Meenumix Brand	Others	NA	NA
Transasia	Drew Scientific and JAS Diagnostics	Healthcare	NA	\$ 6.5 Mn
Adrian Zecha	Aman Resorts	Hotels & Hospitality	NA	\$ 300 Mn
Halonix	International Lamps Holding Co.	Electronics	100%	NA
Gerresheimer AG	Triveni Polymers	Manufacturing & Engineering	75%	NA
One97	MobiVite	IT/ITES	100%	NA
USG Tech	Retail Information Systems	IT/ITES	100%	NA
HT Media Ltd	MyParichay	Others	40%	NA
EID Parry	Cargill	FMCG	NA	NA
Gitanjali Group	Nirvana and Viola Brand	Gems & Jewellery	NA	NA
Tata Advanced Systems	Aurora Integrated Systems	IT/ITES	NA	NA
Bharat Light and Power Private Limited	DLF - Wind Power Business	Power	NA	₹ 700 Cr
Bartronics	Systems America	IT/ITES	51%	NA
Wipro Consumer Care	L.D. Waxson	FMCG	NA	\$ 144 Mn
Publicis Groupe	iStrat and MarketGate	Media	NA	NA
SDS Biotech	Sree Ramcides	Chemicals & Fertilizers	65%	₹ 100 Cr
Equifax	NettPositive	IT/ITES	NA	NA
ITE Group	Asian Business Exhibition & Conference	Others	28.3%	\$ 22 Mn
Piramal Enterprise	Abacus International	Healthcare	NA	NA

Mergers & Acquisitions Update

Saxon Global acquires Bangalore-based data analytics firm ISAC Global

Deal Participant – Acquirer	Saxon-Global is an end-to-end IT solutions provider. The company serves customers in industries such as hi-tech, banking and financial services, healthcare and retail.
Deal Participant – Target	ISACGlobal was started in 2006. ISACGlobal is recognized for its unique offerings in Internet Analytics, Process Consulting, Application Assessment, Architecting and Developing Business Applications and other genre of High Performance computing. ISACGlobal defines and delivers technology enabled business solutions to companies in various industry domains.
Deal Value	NA
Synergy Benefits	This acquisition is strategic as well as tactical for Saxon to enhance their business and service offerings in all target markets. The acquisition is expected to boost expertise in big data analytics and web intelligence.

Cisco Rival Juniper Networks Acquires Contrail Systems

Deal Participant – Acquirer	Juniper designs and sells high-performance Internet Protocol network products and services. Juniper's main products include T-series, M-series, E-series, MX-series among others and Junos, Juniper's own network operating system, runs on most Juniper products.
Deal Participant – Target	Contrail was founded in early 2012 by a veteran team of networking and software platform experts from Google, Juniper, Cisco, and Aruba. The startup primarily focuses on developing software to update and automatically configure networking equipment which eradicates the need of manually adjusting the hardware.
Deal Value	\$ 176 Mn
Synergy Benefits	It is a strategic investment.

Sesa Goa Fully Acquires Liberian Firm Western Cluster

Deal Participant – Acquirer	Sesa Goa is India's largest producer and exporter of iron ore in the private sector. The company is a majority owned and controlled subsidiary of Vedanta Resources plc. Sesa also manufactures pig iron and metallurgical coke, with a 0.56 mtpa metallurgical coke plant and a 0.625 mtpa pig iron plant in Goa, and an associated 60 MW power plant.
Deal Participant – Target	Located in Western part of Liberia and spread over 270 sq km area, WCL has an estimated reserve of over 1.05 Bn tonnes of iron ore. The deposits are located close to the coast along Monrovia to Mano River. WCL is a wholly owned subsidiary of Elenitlo which won the rights to develop the deposits under an agreement with the Liberian government in 2009.
Deal Value	NA
Synergy Benefits	The acquisition move supports the recent dearth of resources for its plants following the mining ban in Goa and Karnataka.

Hometeck Commercial Buys Meenumix Brand

Deal Participant – Acquirer	Hometeck is engaged in marketing of Home Appliances & entertainment electronics products. Its brand includes 'Optima', 'SAMRAT', 'HTL – Passion'.
Deal Participant – Target	Meenumix is the brand name of products manufactured from Meenu Equipments Group of Companies. With a tradition in the manufacturing of home appliances for more than three decades, Meenumix has released a wide variety of re-mastered mixers and grinders worldwide.
Deal Value	NA
Synergy Benefits	The acquisition is a part of company's expansion strategy.

Mergers & Acquisitions Update

Transasia Acquires Drew Scientific and JAS Diagnostics

Deal Participant – Acquirer	TRANSASIA is recognized as a leading player in the Diagnostic world. It provides World Class Quality and Technology with unmatched standards of customer satisfaction. The company now plans to expand its markets for existing range of diabetes management, haematology and clinical chemistry in the rest of the world, leveraging its direct presence in USA, Italy, Eastern Europe, Russian federation, Turkey and its distribution partners in 90 countries worldwide.
Deal Participant – Target	JAS Diagnostics Inc. is a manufacturer of clinical chemistry reagents. It supplies chemistry reagents that it has developed through its own indigenous R&D. It offers solutions with excellent stability in different formats of systems packs, liquid reagents and powder reagents. Drew provides instrumentation and consumables for the physician office labs, small hospital labs and veterinary research laboratories. Drew also supplies the reagent and other consumable materials needed to operate the instruments.
Deal Value	\$ 6.5 Mn
Synergy Benefits	With this acquisition, Transasia will foray in the lucrative physician / doctor's office segment of clinical chemistry, haematology instruments and reagents in North America. Transasia Group's acquisition of Drew Scientific marks the entry in the fast growing segment of diabetes management worldwide.

DLF Sells Amanresort to Adrian Zecha

Deal Participant – Acquirer	Adrian Zecha, born in 1933 is an Indonesian hotelier who is known as the co-founder of Regent International Hotels and founder of Aman Resorts.
Deal Participant – Target	Founded in 1988 by Adrian Zecha, Aman Resorts owns and manages 25 luxury resorts worldwide. DLF Ltd had bought Aman Resorts in Nov'07 for \$400 Mn and had further invested in it for rebuilding the old Lodhi hotel in Delhi. It then renamed it as Aman Lodhi.
Deal Value	\$ 300 Mn
Synergy Benefits	DLF is planning to reduce its debt by the end of this fiscal year by selling its two non-core businesses. Sale of Aman resort is part of this planning.

Actis Backed Halonix Acquires European Firm International Lamps

Deal Participant – Acquirer	Halonix is a major player in the automotive lighting business, incorporated in 1991. It supplies CFL for general lighting and halogen lamps for automotive sectors. The company has five fully integrated manufacturing plants at Noida, Haridwar and Dehradun with a collective capacity to make over 150 Mn lamps annually.
Deal Participant – Target	International Lamps Holding Co.
Deal Value	NA
Synergy Benefits	This acquisition is part of company's growth & expansion strategy.

Gerresheimer AG Acquires Triveni Polymers

Deal Participant – Acquirer	Founded in 1864, Gerresheimer is active in the business of manufacturing specialty products made of glass and plastic for the global pharma and healthcare industry. The company operates in four divisions, Tubular Glass, Moulded Glass, Plastic Systems and Life Science Research.
Deal Participant – Target	Established in 1979, Triveni Polymers is a producer of pharmaceutical plastic packaging in India with more than 300 employees with office in New Delhi and with a plant in the nearby city of Kundli (Haryana Province, India). It has an installed capacity of 5700 MTPA.
Deal Value	NA
Synergy Benefits	The acquisition is well aligned to Gerresheimer AG's strategy of enhancing its footprint in the emerging markets.

Mergers & Acquisitions Update

One97 Acquires Mobile Marketing Platform – MobiVite

Deal Participant – Acquirer	One97 is a one of the pioneer in mobile internet services for consumers in India. It has the widest and largest deployment of telecom application cloud platform. Thriving on innovation, One97 delivers mobile content, advertising and commerce services to millions of mobile consumers.
Deal Participant – Target	MobiVite is a mobile marketing platform which helps brands and businesses to create mobile websites and campaigns. It provides features and integrated tools which help to engage web campaigns that are dynamically optimized for 5000+ web enabled PC, Tablet and Mobile devices.
Deal Value	NA
Synergy Benefits	One97 acquired MobiVite to gain a toehold in the mobile marketing space.

USG Tech Acquires Australian Firm - Retail Information Systems

Deal Participant – Acquirer	USG is a domestic BPO company with proven expertise in handling Outsourced sales & marketing, flexi Staffing and other outsourced business processes for leading organizations inducted new promoters who would like the group to foray into the specialized IT sector.
Deal Participant – Target	Incorporated in 1998, Retail Information Systems is a technology and IT company specializing and focusing on the growing payment industry utilizing its own operating systems for POS.
Deal Value	NA
Synergy Benefits	With this acquisition, USG Tech will be able to explore and market the technology of RIS on a global scale.

HT Media Acquires Stake in Online Recruitment Firm – MyParichay

Deal Participant – Acquirer	HT Media Ltd is an Indian mass media company based in Delhi, India. It publishes Hindustan Times, an English daily, and Mint, a business paper. It operates 19 printing facilities across India with an installed capacity of 1.5 Mn copies per hour.
Deal Participant – Target	Founded by Ranjan Sinha and Vivek Sinha, MyParichay have built an entire social network within Facebook that allows members to apply for jobs, companies to recruit, and employees to refer friends for internal job postings. MyParichay claims to allow users search over 2 million jobs across job sites, company pages and various online sources.
Deal Value	NA
Synergy Benefits	This acquisition supplements HT Media's existing portal – www.shine.com in the online recruitment space.

EID Parry Acquires Majority Stake in JV from Cargill

Deal Participant – Acquirer	EID Parry is part of the Murugappa group of Chennai. EID Parry represents the sugar manufacturing interests of the Murugappa group. EID is also engaged in bio-pesticides and nutraceutical business. Currently, the company has five sugar plants with throughput sugarcane capacity to 32,500 TCD, co-generation capacity to 146 MW and Distillery capacity to 230 KLPD across its sugar mills.
Deal Participant – Target	Silk Road Sugar Private Limited, a prestigious joint venture between E.I.D-Parry (India) Ltd and the Cargill of Switzerland is a sugar refinery at Kakinada in Andhra Pradesh. The Sugar Refinery is located in SEZ.
Deal Value	NA
Synergy Benefits	With this acquisition, the equity holding of E.I.D.-Parry would increase to 99% and SSPL would become a subsidiary of E.I.D. Parry (India) Ltd.

Mergers & Acquisitions Update

Gitanjali Group Acquires Nirvana and Viola Brand

Deal Participant – Acquirer	Founded as a single company cutting and polishing diamonds for the jewellery trade at Surat, Gujarat, in 1966, the Gitanjali Group became, many times over, a pioneer among major diamond and jewellery houses.
Deal Participant – Target	Nirvana is a 15-year diamond jewellery brand and is sold through over 106 shop-in shops across the country, particularly in the West and South, which together account for 70% of its revenues. Viola is relatively a younger brand and is present in 60 shop-in-shops mainly in the North and West. It offers coloured stones and electro foaming Italian designs for occasion wear and party wear and targets the middle and upper middle classes of society.
Deal Value	NA
Synergy Benefits	The acquisitions will help Gitanjali Group to further expand its retail network and increase its market share in the organized retail space. Nirvana and Viola will receive a boost to their brand value from Gitanjali's powerful marketing and distribution capabilities.

TASL Acquires Majority Stake in Aurora Integrated Systems

Deal Participant – Acquirer	Incorporated in 2010, Tata Advanced Systems is a fully-owned subsidiary of TATA Sons. The company is a key provider of support in technology sourcing and management, production of defense technology, obsolescence management, project execution and life-cycle support.
Deal Participant – Target	Aurora Integrated Systems (AIS) develops indigenous technology, manufacturing and integrating state-of-the-art airborne systems with a focus on small Unmanned Aerial Systems. AIS is the first company developing UAV technology in India without foreign assistance allowing it to pass on the economic benefits to the consumers.
Deal Value	NA
Synergy Benefits	It is a strategic investment.

DLF to Sell Stake in Wind Power Business to Bharat Light

Deal Participant – Acquirer	Bharat Light and Power Private Limited owns and operates power generation facilities. It intends to generate power through wind, solar, bio mass, hydro, and gas. The company was incorporated in 2010 and is based in New Delhi.
Deal Participant – Target	DLF's wind power assets include power plants with installed capacities of 150 MW in Kutch, Gujarat and 11.2 MW at Gadag, Karnataka.
Deal Value	₹ 700 Cr
Synergy Benefits	DLF is selling its wind power business as a part of its strategy to sell non-core assets to cut its debt.

Bartronics Acquires Controlling Stake in American Firm Systems America

Deal Participant – Acquirer	Bartronics, incorporated in 1990 at Hyderabad, started with providing bar code solutions in India. It provides automatic identification and data capture (AIDC) solutions, RFID solutions, smart cards, and point of sale solutions in India and internationally.
Deal Participant – Target	Systems America is a leading provider of fully diversified, end-to-end enterprise cloud solutions and IT services to commercial and government clients worldwide.
Deal Value	NA
Synergy Benefits	With this acquisition, Bartronics can effectively leverage System America Inc.'s global presence and expand to newer geographies of Canada & Europe.

Mergers & Acquisitions Update

Wipro Acquires Singaporean FMCG Firm - L.D. Waxson

Deal Participant – Acquirer	Wipro's FMCG arm - Wipro Consumer Care, is in the business of manufacturing and retailing of toilet soaps, edible oil, hair care soaps, baby care products and lighting products. It is also in institutional lighting in specified segments like software, pharma and retail. It has a presence in over 40 countries with over 6500 employees worldwide and has 8 production plants in India and 5 overseas.
Deal Participant – Target	L.D. Waxson Group has a wide portfolio of brands including the leading skincare brands Bio-essence and Ginvera and healthcare brand Ebene. It has manufacturing facilities in China and Malaysia and a strong market share in Singapore, Malaysia, China, Taiwan, Hong Kong and Thailand.
Deal Value	\$ 144 Mn
Synergy Benefits	The acquisition will help Wipro scale to the top position in the facial skincare market in Malaysia and Singapore along with expansion of its Chinese presence and other Asian markets.

French Advertising Major - Publicis Groupe Acquires iStrat and MarketGate

Deal Participant – Acquirer	Publicis is a French firm and it ranks third after WPP and the Omnicom Group. Publicis Groupe is the world's third largest communications group. Its activities span more than a hundred countries on five continents and the group employs more than 50,000 professionals.
Deal Participant – Target	iStrat, founded in 2003 and headquartered in Delhi, provides solutions across all forms of digital marketing and employs a team of 50. It lists Hero Corp, Maruti Suzuki, the NASSCOM and CII amongst its clients. MarketGate was founded in 2005 and its services include business growth planning, marketing strategy, brand positioning and portfolio strategy among other related services. Some of its clients include HSBC, ICICI, MTR and General Motors.
Deal Value	NA
Synergy Benefits	The acquisitions add to Publicis Groupe's stated plan of doubling its size in India between 2010-2015.

Japanese Firm SDS Biotech Acquires Sree Ramcides

Deal Participant – Acquirer	SDS Biotech K.K. is engaged in the research, development, manufacture and sale of agricultural chemicals. It offers bactericidal agents, rice herbicides, afforestation-related agents, pesticides and other industrial medical agents.
Deal Participant – Target	Set up in 1973, Sree Ramcides is an Agro solutions company with presence in both the crop protection and crop health segment for over 35 years. It has three manufacturing facilities at Pudukkottai, Chennai & Jammu and is engaged in the manufacture of agro inputs such as herbicides, insecticides, fungicides, etc and plant nutrients across various crops all over India and in more than 10 countries.
Deal Value	₹ 100 Cr
Synergy Benefits	It is a strategic investment.

Equifax Acquires Stake in NettPositive

Deal Participant – Acquirer	Headquartered in Atlanta, Equifax's core expertise is the ability to process millions of data records submitted by its members and convert it into usable information for its customers, who use it for consumer and business lending decisions and intelligence. It uses advanced analytics and proprietary technology to create and deliver customized insights.
Deal Participant – Target	Founded in 2007 by Viraj Tyagi and Nitin Gupta, NettPositive provides analytics and business intelligence solutions to the financial services, insurance, retail and telecommunications sectors. The company currently has operations in Bangalore, Dubai and New Jersey.
Deal Value	NA
Synergy Benefits	The acquisition will enable Equifax to offer high-velocity analytics and business intelligence capabilities to their diverse customers across financial services, insurance, retail and telecom sectors.

Mergers & Acquisitions Update

ITE Group Acquires Stake in ABEC from Qatari Investor Qinvest

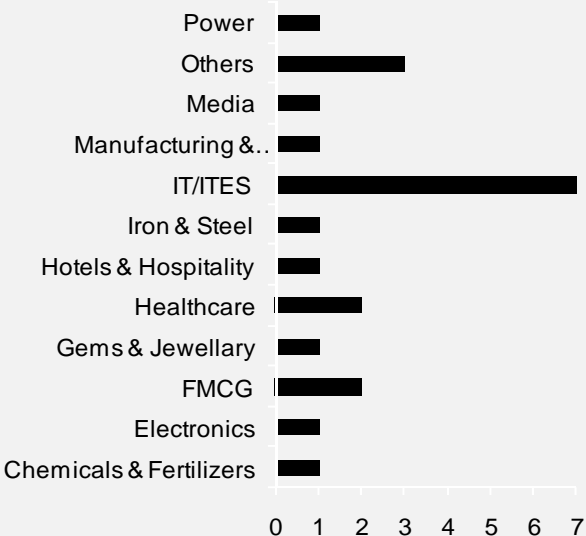
Deal Participant – Acquirer	ITE is one of the world's leading organisers of international trade exhibitions and conferences and specialises in organising events in growing and developing markets.
Deal Participant – Target	Asian Business Exhibition & Conference, operating since 1993, is one of the largest private players in the Indian exhibition & trade fairs industry with around 8% market share. It is currently running 19 exhibitions across 11 vertical markets including construction, architecture, design, education, lifestyle, real estate, and oil & gas.
Deal Value	\$ 22 Mn
Synergy Benefits	The acquisition is aimed at helping ITE give a strong presence in the country through focus on the construction front by incorporating the event Acetech.

Piramal Enterprise Acquires Abacus International: Routes the Buy through Newly Acquired Decision Resources

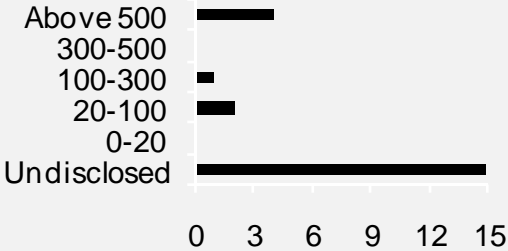
Deal Participant – Acquirer	The Piramal Group is a global business conglomerate that has presence in various sectors – pharmaceuticals, specialty glass, financial services and real estate. Piramal Enterprises is the flagship company and is a world leader in its various business verticals. It has a global 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	Abacus International, founded in 1995, is a provider of market access solutions for many of the world's leading healthcare companies. It offers the service throughout the lifecycle of a pharmaceutical or medical device.
Deal Value	NA
Synergy Benefits	The acquisition is likely to strengthen healthcare market access capabilities of Piramal's US-based Decision Resources Group.

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 December 2012

Investor Fund	Target	Sector	Stake	Size
SK Capital	Clariant Chemicals	Chemicals & Fertilizers	NA	₹ 3029 Cr
Kalaari Capital Partners	Power2SME	Others	NA	NA
Canbank Venture Capital Fund Ltd	Scotts Garments	Textile	NA	₹ 20 Cr
Mitsui Global Investment	Guardian Lifecare	Healthcare	NA	NA
Kae Capital, Mumbai Angels	Squeakee	IT/ITES	NA	NA
Times Internet	Zipdial and Fab.com	IT/ITES	NA	NA
Temasek	Godrej Agrovet	Agriculture	19.99%	₹ 572 Cr
GBI Master Fund I	Mother Earth	Others	NA	₹ 50 Lacs
Undisclosed	Vdopia	Media	NA	\$ 3.4 Mn
IFC - Exit Fund	Kanoria Chemicals & Industries	Chemicals & Fertilizers	10.88%	₹ 24.4 Cr
Prem Kumar M	Mirai Store	Others	NA	NA
IFC	Ramkrishna Forgings	Manufacturing & Engineering	NA	\$ 19 Mn
Kae Capital, Blume Ventures	SharedCab	Others	NA	₹ 5 Cr
Mumbai Angels	MaxiMojo	IT/ITES	NA	NA
Anchor Investments	Bharti Infratel	Infrastructure	NA	₹ 651.7 Cr
Norwest Venture Partner	Attune Technologies	IT/ITES	NA	\$ 6 Mn
Ecosystem Ventures LLC	SimpliBuy	IT/ITES	NA	NA
Blume Ventures, First Light and Unitus Seed Fund	MadRat Games	Others	NA	NA
Standard Chartered Private Equity Limited	Ocean Sparkle	Port & Marine	NA	₹ 200 Cr
Chamath Palihapitiya	CipherGraph	IT/ITES	NA	NA
Aditya Birla PE	Tree House Education	Education	NA	₹ 41.18 Cr
Matrix Partners	Enhance Aesthetic	Others	20%	₹ 30 Cr
Battery Ventures, Qualcomm and Horowitz	Plivo	IT/ITES	NA	\$ 1.75 Mn
500 Startups	Zipdial	IT/ITES	NA	NA
Helion Venture Partners, Footprint Ventures	Mast Kalandar	Others	NA	₹ 32.5 Cr
Hyderabad Angels	Whistle Talk	IT/ITES	NA	₹ 2 Cr
Tata Capital Limited	Pluss Polymers	Manufacturing & Engineering	NA	₹ 15 Cr

PE/VC Update

SK Capital Buys Biz. Units of Clariant Chemicals

Deal Participant – Investor Fund	SK Capital is a private investment firm with a disciplined focus on the specialty materials, chemicals and healthcare sectors.
Deal Participant – Target	Clariant Chemicals is part of the global Clariant group. Clariant Chemicals has divested its textile chemicals, paper specialties and emulsions businesses. The sold businesses comprise of about 15% of total group sales and employ around 3,000 employees in 35 countries around the world. Clariant's business in India includes additives, industrial & consumer specialties, masterbatches and mining services among others.
Deal Value	₹ 3029 Cr

Kalaari Capital Invests In Inventus Backed Power2SME

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	Power2SME started its operation in January 2012 with a seed capital of R2 Cr. The company provides online solutions for simplifying procurement procedures for SMEs. It works on the basis of pooled demand from various SMEs thus reducing the purchase costs and driving large supplier interest.
Deal Value	NA

Canbank Venture Cap Acquires Stake in Scotts Garments

Deal Participant – Investor Fund	Canbank Venture Capital Fund Ltd (CVCFL) is a wholly owned Subsidiary of Canara Bank. CVCFL has so far setup Five Funds with a total corpus of INR 6200 Million, of which two are closed. The portfolio investments are spread across diverse industrial segments.
Deal Participant – Target	One of the largest garment makers in the country, Scotts is engaged in producing woven, knitted & denim garments. It is a 100% EOU with readymade garment making unit at Bangalore and processing unit at the garment capital Tirupur, Tamil Nadu.
Deal Value	₹ 20 Cr

Mitsui PE Acquires Stake in Ashutosh Garg's Firm - Guardian Lifecare

Deal Participant – Investor Fund	Mitsui Global Investment (MGI) is a subsidiary of Mitsui & Co., Ltd., which invests in opportunities that have potential for growth. It is headquartered in Tokyo, and also has offices in Silicon Valley, New York, Shanghai, Beijing, Mumbai.
Deal Participant – Target	Guardian Lifecare is an eight-year old retail chain of health and wellness stores. It is present in 20 cities in North, East and West India. Guardian is backed by Ashutosh Garg, a former ITC and Lockheed Martin veteran.
Deal Value	NA

Kae Capital, Mumbai Angels Invest In Squeakee

Deal Participant – Investor Fund	Kae Capital was launched last August by Mumbai Angels founder Sasha Mirchandani for very early stage deals. Recently, Kae Capital along with Blume ventures invested in Shared Taxi service provider – Sharedcab.com. Kae typically invests \$200,000 to \$500,000 in the first round. The Mumbai Angels provides a unique platform to start up and very early stage companies by bringing them face to face with successful entrepreneurs, professionals and executives who are interested in and have the funds available to invest in start up companies.
Deal Participant – Target	Founded by Abrar Shaikh, Squeakee provides online and offline discounts and offers based on location. Squeakee as a product helps its users to search and discover offers & specials around their preferred brands, products or category in their respective city/vicinity.
Deal Value	NA

PE/VC Update

Times Internet Makes Two Investments: Zipdial and Fab.com

Deal Participant – Investor Fund	Times Internet, the largest Indian Internet Network is the digital venture of Times of India Group, India's largest media and entertainment group. Times Internet operates a portfolio of web and mobile properties that engage millions of users globally.
Deal Participant – Target	Zipdial is a two year old startup founded by Sanjay Swamy, Amiya Pathak and Valerie Rozycki. The company has developed a mobile-engagement platform, which is based on concept of a missed call. It is a toll-free service and the call gets disconnected after one ring and user receives a SMS response. Fab.com is focused on selling designer products and one of the fastest growing online retailers in U.S. It is an e-commerce company focused on everyday design across all price points and all verticals.
Deal Value	NA

Temasek Invests In Godrej Agrovet

Deal Participant – Investor Fund	Incorporated in 1974, Temasek is an investment company based in Singapore. Its portfolio covers a broad spectrum of industries: financial services; telecommunications, media & technology; transportation & industrials; consumer & real estate; energy & resources; and life sciences.
Deal Participant – Target	Godrej Agrovet, a subsidiary of Godrej Industries Limited is a diversified agribusiness company dedicated to improving the productivity of Indian farmers by innovating products and services that sustainably increase crop and livestock yields.
Deal Value	₹ 572 Cr

Future Ventures' Ethnic Retail Arm - Indus Tree Crafts Raises Funds

Deal Participant – Investor Fund	GBI Master Fund I, L.P is a limited partnership organized under the laws of the State of Delaware, U.S.A.
Deal Participant – Target	Founded by Gita Rem and Neelam Chhiber, Mother Earth is run by Industree Crafts Pvt. Ltd. which has another entity known as Industree Crafts Foundation. Its flagship store spread over 11000 sq.ft was started in Bangalore and the company counts itself as a social brand that provides Indian natural hand crafted products through procurement from rural artisans and labourers.
Deal Value	₹ 50 Lacs

Nexus Venture Backed Vdopia Raises Series B Investment

Deal Participant – Investor Fund	Undisclosed
Deal Participant – Target	Vdopia is India's largest online video advertising platform with the widest range of advertising formats for all content online. It also operates the premier iPhone advertising network iVdopia in the USA with unique Pre-App and In-App video advertising formats.
Deal Value	\$ 3.4 Mn

IFC Exits Kanoria Chemicals & Industries

Deal Participant – Exit Fund	IFC, a member of the World Bank Group, is the largest global development institution focused exclusively on the private sector in developing countries. Established in 1956, IFC is owned by 184 member countries, a group that collectively determines our policies.
Deal Participant – Target	Kanoria Chemicals is a manufacturer of chemical intermediates. It has two manufacturing facilities, one at Ankleshwar, Gujarat for making alcohol and alcohol based intermediates and the second at Visakhapatnam for making Formaldehyde and Hexamine.
Deal Value	₹ 24.4 Cr

PE/VC Update

Online Retailer - Mirai Store Raises Angel Investment from Prem Kumar M

Deal Participant – Investor Fund	Prem Kumar M is the Chairman and M.D. of Uniworld Logistics, and serves over 400 destinations worldwide through 32 offices in 10 countries.
Deal Participant – Target	Founded by Ram Bhamidi, Asha Shridhar and Sankar Bora, MiraiStore.com is an online retailer that offers a wide variety of fashion and lifestyle products and accessories from across the world for the young. MiraiStore has over 10,000 SKUs and has its own range of accessories already available in the store.
Deal Value	NA

IFC Invests In Ramkrishna Forgings

Deal Participant – Investor Fund	IFC, a member of the World Bank Group, is the largest global development institution focused exclusively on the private sector in developing countries. Established in 1956, IFC is owned by 184 member countries, a group that collectively determines our policies.
Deal Participant – Target	Ramkrishna Forgings manufactures forged and machined transmission and axle components for medium and heavy commercial vehicles. It caters to the automobile, railway, defence and mining sectors. The company has two manufacturing facilities which is located in and around Jamshedpur and another small unit near Kolkata.
Deal Value	\$ 19 Mn

SharedCab Raises Funds from Kae Capital, Blume Ventures

Deal Participant – Investor Fund	Kae Capital was launched last August by Mumbai Angels founder Sasha Mirchandani for very early stage deals. Recently, Kae Capital along with Blume ventures invested in Shared Taxi service provider – Sharedcab.com. Kae typically invests \$200,000 to \$500,000 in the first round. Blume Ventures provides seed funding in the range of \$50K - \$250K to early-stage tech-focused/tech-enabled ventures. Rajesh Sawhney is the founder of GSF Superangels of India network and the host of Global Superangels Forum (GSF). He invested \$4.3 Mn in Viki along with Reid Hoffman of Greylock, Marc Andreessen of Andreessen Horowitz and others.
Deal Participant – Target	Founded by Prakash Sikaria and NV Subramanian, Sharedcab aggregates existing taxi operators and provides shared taxi services to customers for regular travel. With a fleet of over 500 taxis, SharedCab claims to be the only company that offers an assured AC taxi for regular, day to day travel to daily commuters.
Deal Value	₹ 5 Cr

Hotel Software on Cloud - MaxiMojo Raises Funds From Mumbai Angels

Deal Participant – Investor Fund	The Mumbai Angels provides a unique platform to start up and very early stage companies by bringing them face to face with successful entrepreneurs, professionals and executives who are interested in and have the funds available to invest in start up companies.
Deal Participant – Target	Maximojo started its journey last year and is a spinoff from its parent Indigo Architects. Focused on the distribution channels of hotels, the current suite of the company includes Revenue Mantra, Web Mantra, Analytics Mantra and Mobile Mantra.
Deal Value	NA

PE/VC Update

Bharti Infratel Raises Anchor Investments

Deal Participant – Investor Fund	Anchor Investors - Morgan Stanley, Sundaram MF AllianceBernstein, Battery March, Clough Capital, Columbia Wagner, Morgan Stanley, Route One Capital, Sundaram MF, Wellington
Deal Participant – Target	Bharti Infratel is a provider of tower and related infrastructure and on a consolidated basis, Bharti Infratel is one of the largest tower infrastructure providers in India, based on the number of towers that Bharti Infratel owns and operates and the number of towers owned or operated by Indus.
Deal Value	₹ 651.7 Cr

NVP Invests In Mercatus Backed Attune Technologies

Deal Participant – Investor Fund	Norwest Venture Partners (NVP) is a multi-stage investment firm that has partnered with entrepreneurs to build great businesses for more than 50 years. The firm manages over \$3.7 billion in capital and has funded more than 500 companies since inception.
Deal Participant – Target	Attune Tech is a healthcare focused IT company. Its products include Attune HealthKernel for hospitals, Attune LabKernel for labs and Attune ClinicKernel for clinics. The company has international presence across India, Indonesia, Singapore and Philippines along with a registered office in Singapore.
Deal Value	\$ 6 Mn

Ecosystem Ventures Invests In SimpliBuy

Deal Participant – Investor Fund	Ecosystem Ventures LLC is a Silicon Valley-based venture capital investment and strategic consulting firm that is dedicated to building sustainable companies around significant technologies and innovative business ideas. It invests in companies during the seed round and work with entrepreneurs to grow their businesses until the first large institutional investment.
Deal Participant – Target	Founded by Arun Purohit and Rajeshwari Joshi, SimpliBuy is a technology company involved in creation of a hyperlocal price information system. Its flagship product – WIC enables users to search product across various categories in 4 cities including Pune, Bangalore, Delhi, Mumbai and Kolkata.
Deal Value	NA

Blume Ventures, First Light and Unitus Seed Fund Invest In MadRat Games

Deal Participant – Investor Fund	Blume Ventures provides seed funding in the range of \$50K - \$250K to early-stage tech-focused/tech-enabled ventures. First Light invests in high-growth, seed-stage social enterprises. First Light identifies, funds, and incubates early-stage enterprises with high-growth potential that provide market-based solutions to challenges faced by customers living in poverty. Unitus Seed Fund is a new investment fund based in Bangalore and Seattle that provides opportunities for economic self-reliance, education, and obtaining basic necessities to millions of people living at the base of the economic pyramid.
Deal Participant – Target	Founded in 2008 by three IIT graduates - Rajat Dhariwal, Madhumita Haldar and Manujh Dhariwal, MadRat Games has developed Aksharit, the game in an Indian language version of Scrabble. The rules of the game are similar to the English version, yet the peculiarities of the Indian languages forced them to innovate and create an entirely unique set of gameplay mechanisms.
Deal Value	NA

PE/VC Update

Stan Chart PE Invests In Ocean Sparkle

Deal Participant – Investor Fund	Standard Chartered Private Equity Limited is a private equity and venture capital arm of Standard Chartered PLC specializing in mid to late stage companies and middle market companies.
Deal Participant – Target	Founded in 1995, Ocean Sparkle Limited (OSL) and its JV companies, collectively referred to as the OSL Group are engaged in the provision of marine vessels and comprehensive port management services across various major, non major and captive ports in India.
Deal Value	₹ 200 Cr

CipherGraph Raises Funds from Chamath Palihapitiya

Deal Participant – Investor Fund	Chamath Palihapitiya is the founder of The Social+Capital Partnership. Previously, Chamath was the executive responsible for overseeing Facebook Platform as well as launching Facebook's online advertising channel.
Deal Participant – Target	Founded by Jitendra Sharan, CipherGraph Network provides enterprise cloud security solutions, focusing on cloud security and accessibility. CipherGraph is also one of the 11 startups selected for the Microsoft Accelerator for Windows Azure.
Deal Value	NA

Aditya Birla PE Invests In Tree House Education

Deal Participant – Investor Fund	Aditya Birla Capital Advisors Private Limited (ABCAP) offers investment management and advisory services as Aditya Birla Private Equity to domestic and global investors.
Deal Participant – Target	Tree House Education is one of the leading providers of educational services in India. It operates the largest number of self-operated pre-schools in India. It is known for the qualified & experienced teachers, our standardized curriculum and our quality education.
Deal Value	₹ 41.18 Cr

Matrix Partners Invests In Enhance Aesthetic

Deal Participant – Investor Fund	Matrix Partner India is an investment firm with INR 3000 crores under management. The firm invests in companies primarily targeting the Indian market and have a sector independent investment strategy focused on generating exceptional returns.
Deal Participant – Target	Founded by Cosmetic, Plastic and Hair transplant surgeon – Manoj Khanna, Enhance Aesthetic and Cosmetic Studio offers services such as hair transplant, weight loss surgeries and other enhancements and has centres in Delhi, Mumbai and Kolkata.
Deal Value	₹ 30 Cr

Telephony Startup - Plivo Raises Seed Funds From Battery Ventures, Qualcomm and Horowitz

Deal Participant – Investor Fund	Battery Ventures is a venture capital firm that invests principally in technology markets including: Internet & Digital Media; Financial & Information Services; Cleantech; Software; Semiconductors & Components; Infrastructure Technologies; Communication Services; and Industrial Technologies. Qualcomm Incorporated is an American global semiconductor company that designs, manufactures and markets digital wireless telecommunications products and services. Headquartered in San Diego, CA, USA, the company has 157 worldwide locations. Andreessen Horowitz is a venture capital firm founded in 2009 by Marc Andreessen and Ben Horowitz. The company is headquartered in Menlo Park, California.
Deal Participant – Target	Plivo is a Cloud telephony platform for businesses to build voice based applications and aims to unify the web and telephony. It provides functions like outbound calling, fetching number list, checking account details etc and the company has launched its API platform for voice and SMS applications.
Deal Value	\$ 1.75 Mn

PE/VC Update

Mumbai Angels Backed Zipdial Raises Seed Investment

Deal Participant – Investor Fund	Founded in 2010 by Dave McClure, 500 Startups is an early-stage seed fund and incubator program located in Mountain View, CA. It invests primarily in consumer & SMB internet startups, and related web infrastructure services with initial investment size is of around \$25K-\$250K.
Deal Participant – Target	Zipdial was founded by Sanjay Swamy, Amiya Pathak, Valerie Rozycki in 2010. Zipdial has developed a mobile-engagement platform, which is based on concept of a missed call. It is a toll-free service and the call gets disconnected after one ring and user receives a SMS response.
Deal Value	NA

Helion Venture, Footprint Invest In QSR - Mast Kalandar

Deal Participant – Investor Fund	Helion Venture Partners is an early to mid-stage, India-focused venture fund, investing in high growth technology powered businesses and consumer services. Footprint Ventures is one of the few early stage venture capital funds based in India. It is entirely focused on early stage opportunities.
Deal Participant – Target	Mast Kalandar is a North Indian quick service restaurant chain, promoted by Gaurav Jain and Pallavi Gupta. It has steadily grown to 40 outlets in 4 cities in Bangalore, Hyderabad, Chennai and Pune in the last six years.
Deal Value	₹ 32.5 Cr

Hyderabad Angels Invests In Whistle Talk

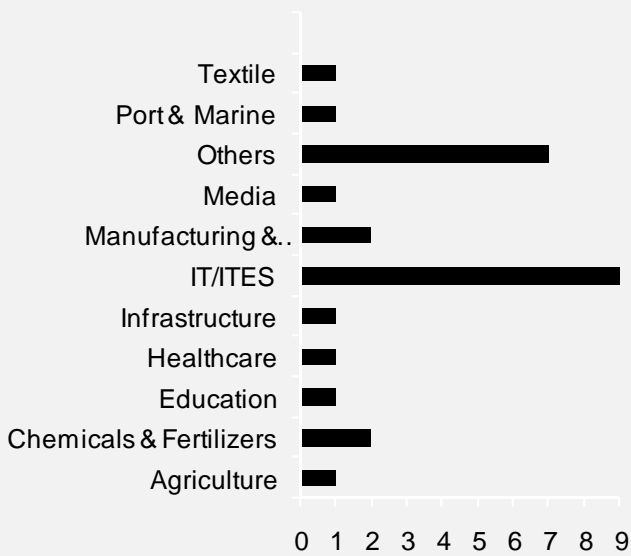
Deal Participant – Investor Fund	Hyderabad Angels is a city-based group of angel investors backed by The Indus Entrepreneurs Hyderabad. It invests in early stage business and also provides mentoring, inputs on strategy as well as execution to the startups.
Deal Participant – Target	WhistleTalk is a social hiring application that enables employees and hiring managers to quickly find the best talent. Users can share job openings in their team, help friends to find their dream job and earn a referral bonus.
Deal Value	₹ 2 Cr

Tata Capital Acquires Stake in Pluss Polymers

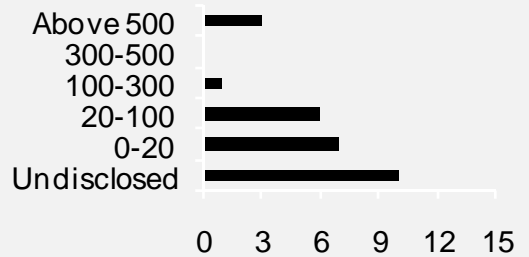
Deal Participant – Investor Fund	Tata Capital Limited is a subsidiary of Tata Sons Limited. The Company is registered with the Reserve Bank of India as a Systemically Important Non Deposit Accepting Core Investment Company and offers through itself and its subsidiaries fund and fee-based financial services to its customers.
Deal Participant – Target	Pluss Polymers is in the business of R&D and manufacture of specialized polymers and phase change materials. Pluss was incorporated in 1993 to commercialise the technology for grafted modified polymers and alloys and blends. The firm's product finds application in white goods, auto and plastic film industries by enhancing the properties of polymer compounds. PCMs are used for thermal energy storage and serve to balance and maintain heating/cooling load requirements.
Deal Value	₹ 15 Cr

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 December 2012

HDFC PMS Exits Marvel Realtors' Pune Project

Deal Participant – Exit Fund	HDFC Portfolio Management Services is a division of HDFC Asset Management. HDFC PMS is the largest domestic real estate fund structured as portfolio management services with total corpus of 4,000 crore.
Deal Participant – Target	Marvel Realtors is a well-known name in the Pune region with operations spanning 11 years and 24 Mn sq.ft of luxury residential construction. It has plans to launch exclusive apartments of over 4000 sq.ft in Mumbai, Bangalore and Goa.
Deal Value	₹ 100 Cr

Tata Housing Raises Debt from IDFC

Deal Participant – Investor Fund	IDFC Limited is India's leading integrated infrastructure finance player providing end to end infrastructure financing and project implementation services.
Deal Participant – Target	Commenced in 1984, Tata Housing is a closely held public limited company and a subsidiary of TATA Sons Limited. With the primary business being the development of properties in residential, commercial and retail sectors, the company's operations span across various aspects of real estate development.
Deal Value	₹ 300 Cr

Amplus Realty Fund Invests In Assetz Homes' Bangalore Project

Deal Participant – Investor Fund	Amplus Capital Advisors is a VC advisor company promoted by experienced entrepreneurs of Lalbhai Group, having a turnover of more than \$1.2 Bn.
Deal Participant – Target	Assetz Homes, the residential venture of the Assetz Property Group, is focused residential assets in Bangalore. The one year old company has a portfolio of over 5 Mn sq.ft of residential space at various stages of planning and development.
Deal Value	NA

Indiareit Fund Exits Three Realty Investments

Deal Participant – Investor Fund	Indiareit is Piramal Group's real estate equity funding arm. It the largest Reit fund by AUM in India i.e. Rs 3800 crore by June, 2011. It has domestic and offshore funds, and has recently raised funds from UK, Singapore and Dubai.
Deal Participant – Target	The exits included a phased stake sale in a special economic zone and a residential project in Pune and another residential project in Mumbai's western suburbs. The SEZ in Pune is being developed by Paranjape Schemes with a total development potential of 2.9 Mn sq ft of which 1.48 Mn sq ft is currently built and leased to marquee tenants like Accenture, Cisco, L&T, Persistent, KPIT and Crisil. The second exit was in Mumbai with the Ariisto Group in a residential project at Santacruz as well as a mixed use project at Goregaon.
Deal Value	₹ 440 Cr

Valuation Advisors

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

Investment Banking

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

Real Estate Advisory Services

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

Institutional Broking & Transaction Management

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

Infrastructure Advisory

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



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