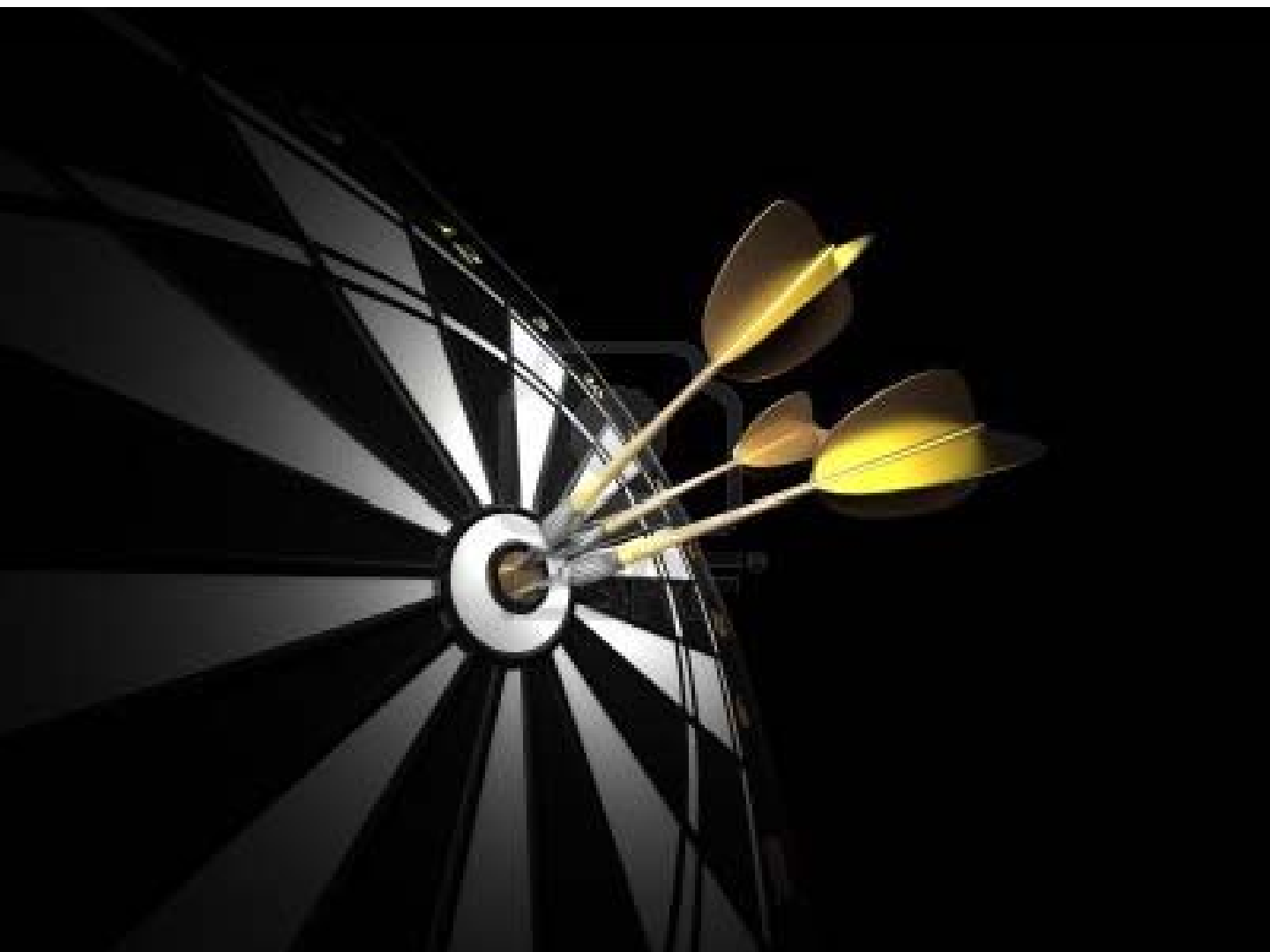


# **India Deals Snapshot February 2013**



# Mergers & Acquisitions Update for February 2013

Acquirer	Target	Sector	Stake	Size
Activeo	Celtycs	IT/ITES	NA	NA
Burda Druck	HT Media	Media & Entertainment	51%	₹ 60 Cr
GETIT	Yellow Pages and AskMe	Media & Entertainment	NA	NA
The Four Fountains Spa	Power Spa	Others	NA	NA
Pearson	TutorVista	Education	20%	NA
TVS Logistics	Rico Logistics	Logistics	85%	₹ 100 Cr
Webhelp Group	HEROts	Others	NA	NA
IMCD Group	Indchem International	Chemicals & Fertilizers	NA	NA
KYB Corporation	Conmat Systems	Manufacturing & Engineering	50%	₹ 100 Cr
Mahindra Satyam	Complex IT	IT/ITES	NA	NA
Linedata	CapitalStream	IT/ITES	NA	NA
Arvind	Hanes Brands	Textile	NA	NA
Mahindra & Mahindra Ltd.	BAE Systems	Automobile	26%	NA
MasterCard Advisors	Mu Sigma	Others	NA	NA
Cadence Design Systems	Cosmic Circuits	IT/ITES	NA	NA
Cerebra	Cimelia Resource Recovery	Others	NA	₹ 110 Cr
Ma Foi	Oviya Medsafe	Consultants	17.5%	NA
Independent Media Distribution (IMD)	eBus-Aidem	Media & Entertainment	NA	NA
Thomas Cook (India)	IKYA Human Capital Solutions	Others	74%	₹ 256 Cr
Kotak Mahindra	Barclay's SME Loans	BFSI	NA	NA
EMCO	Shekhawati Transmission	Power	100%	NA
Tata Consulting Engineers Limited	Ecofirst Services	Engineering	NA	NA
Gateway Distriparks	Chandra CFS & Terminal Operators	Logistics	100%	₹ 26.50 Cr
ZOVI.com	Inkfruit	Retail	NA	NA

# Mergers & Acquisitions Update

## Activeo Acquires Stake in Customer Management Consultancy Firm – Celycs

Deal Participant – Acquirer	Activeo is specialized in French customer relationship management, business consulting and system integration company. Activeo offers solid expertise in CRM and contact centre solutions. The company has activities which cover 3 areas: business consulting, contact centre solutions and managed services.
Deal Participant – Target	Incorporated in 2002 and promoted by M D Ramaswami, Celycs help companies strategize, develop and deploy customer management solutions across their business processes. The company has serviced more than 70 global customers that include Fortune 50 companies, top 5 Indian telecom operators, global contact centres, private equity firms and business process outsourcers.
Deal Value	NA
Synergy Benefits	The Acquisition will lead Activeo gets access to the Indian market for its software and technology solutions, while Celycs gets to expand and add customer management software solutions to its current product mix of Advisory and Assessment Services.

## HT Media Sells HT Burda's Stake to Burda Druck

Deal Participant – Acquirer	Burda Druck is a part of the Hubert Burda Media Group which is a 2.5 Bn Euros Company engaged in publishing and Rotogravure printing with annual capacity of 330,000 tonnes of paper. It has its presence in various segments such as Print, Publishing, TV Channels, Radio, Mobile, Online, E-Commerce, Events, Direct Marketing, Promotions and Research.
Deal Participant – Target	HT Media 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 Value	₹ 60 Cr
Synergy Benefits	The sale will be value accretive to HT Media as gross margin in printing business are far lower when compared with print media business.

## GETIT Acquires Yellow Pages and AskMe from Network18

Deal Participant – Acquirer	Getit, a digital marketing company offering a platform for local search, classifieds, micro communities, deals, etc. It will now be referred to as Getit Infomedia, and will be wholly owned by shareholders of Getit.
Deal Participant – Target	Infomedia Yellow Pages is an online local search service that helps buyers quickly and conveniently finds businesses while helping sellers improve the effectiveness of their marketing spend. Visitors to the site get a unique experience through a proprietary search technology and comprehensive local content. Askme is Mumbai's leading Local Search Engine. AskMe's service is available on both Voice as well as Online. The online search service has an extensive directory of information from across India that is both accurate as well as varied.
Deal Value	NA
Synergy Benefits	The sale was in line with the company's objective of divesting stakes in non-core assets to create value for the shareholders of Network18 and allow infusion of growth capital in these assets to propel them to the next stage.

## Fulcrum Venture Backed The Four Fountains Spa Acquires Power Spa

Deal Participant – Acquirer	The Four Fountains Spa was founded in 2007 by Sunil Rao, Anurag Kedia and Saurabh Garg. Spas run by the firm are currently present in 19 locations across 10 cities. It offers therapies for de-stressing, de-toxification, immunity and beauty for men and women.
Deal Participant – Target	Power Spa operates through setting up of the spa infrastructure at the client place which primarily targets the corporate events and customer demanded venues.
Deal Value	NA
Synergy Benefits	The acquisition will provide the company a unique service along with newer targeted customers.

# Mergers & Acquisitions Update

## Pearson Fully Acquires TutorVista

Deal Participant – Acquirer	Pearson is a global learning company, providing educational materials and services, business information through the Financial Times Group, and consumer publishing through the Penguin brand. Pearson serves learners of all ages around the globe, employing 41,000 people in more than 70 countries.
Deal Participant – Target	Incorporated in 2005, TutorVista is an online education company. TutorVista addresses the Indian education market through Edurite, which is present in over 2000 schools through its ICT solution, has over 70 Tutorial Centers and runs and manages more than 19 K-12 schools across India and Nepal.
Deal Value	NA
Synergy Benefits	Pearson's complete takeover of TutorVista forms part of a wider strategy of building significant education services businesses in fast-growing emerging markets.

## TVS Logistics Acquires British Firm - Rico Logistics

Deal Participant – Acquirer	Incorporated in 2004 - TVS Logistics, a Madurai-based unit of the TVS Group, operates as a logistics solutions provider across multiple verticals including automotive, distribution, electronics, and discrete component manufacturing.
Deal Participant – Target	Incorporated in 1990, Rico Logistics specializes in the rapid supply of spare parts, predominantly into the technology industry. This involves a combination of strategic warehousing, rapid delivery and service engineer expertise. It also has clients in automotive, medical and beverage sectors.
Deal Value	₹ 100 Cr
Synergy Benefits	The acquisition will add more capabilities in TVS service such as 'last mile rapid response' and new service verticals like IT, telecom and medical.

## Webhelp Group Acquires HERO Group's UK Arm

Deal Participant – Acquirer	Paris-based Webhelp, founded in 2000 by Co-chairmen Olivier Duha and Frédéric Jousset, operates 24 call centres across Algeria, Belgium, France, Morocco and Romania. It employs some 10,500 people and generates annual revenues of €220m. It is backed by Charterhouse Capital Partners, which acquired a majority stake in the business in 2011.
Deal Participant – Target	HEROts provides customer management solutions to blue-chip organizations in the United Kingdom and internationally. HEROts was formed in 1994 with a vision to provide best-in-class contact centre services and technology solutions.
Deal Value	NA
Synergy Benefits	The acquisition forms part of Webhelp's international expansion strategy and is its first in the United Kingdom, while HERO Group divested its ownership to focus on its existing core manufacturing businesses.

## Dutch Firm - IMCD Acquires Pharma Distributor - Indchem International

Deal Participant – Acquirer	IMCD Group B.V. is a leading company in sales, marketing and distribution of speciality chemicals and food ingredients. Currently turning over 1.4 Bn euros, IMCD has a dedicated team of 1250 technical and commercial experts that work in close partnership to tailor best in class solutions for customers and producers across 39 countries.
Deal Participant – Target	Indchem International is engaged in distribution of highly functional & specialty excipients in order to reduce our client's formulation complexities. The company offers all the technical, marketing expertise and the logistics for efficient handling of deliveries.
Deal Value	NA
Synergy Benefits	Indchem's portfolio perfectly complements IMCD in India. This pan-Indian approach will further enhance the service and products of IMCD.

# Mergers & Acquisitions Update

## Japan's KYB Corporation Acquires Stake in Conmat Systems

Deal Participant – Acquirer	KYB Corporation is the manufacturer of automobile and construction machinery. It is one of the largest shock absorber manufacturers and truck mixer producer with 34 manufacturing units, 26 sales locations and over 12,000 employees worldwide.
Deal Participant – Target	Founded in 2002 by Prem Raj Keshyap, Conmat Systems has its presence in different business segments such as construction equipments, material handling equipments & Storage solutions and Oil & Gas Pipeline division. It has two manufacturing facilities, both located at Vadodara, Gujarat. The company has its marketing offices spread across eight major cities in India and one office at London.
Deal Value	₹ 100 Cr
Synergy Benefits	This strategic partnership will accelerate Conmat's growth in term of market position, brand building and product portfolio, well supported by Japanese technology, quality and production systems. The new Joint Venture will be used as a global sourcing hub for construction equipment.

## Mahindra Satyam Acquires Complex IT

Deal Participant – Acquirer	Mahindra Satyam is an Indian IT services company based in Hyderabad, India. Mahindra Satyam is a part of the Mahindra Group which is one of the top 10 industrial firms based in India. The company offers consulting and information technology (IT) services spanning various sectors.
Deal Participant – Target	Established in 1998, Complex IT is a SAP full service provider with more than 500 consultants and 120 active clients. It has a services portfolio, several implementation projects and services.
Deal Value	NA
Synergy Benefits	The acquisition will focus on developing solutions for the rapidly expanding Enterprise Solutions market within Brazil.

## French Firm Linedata Acquires HCL's CapitalStream, Enters Into Partnership

Deal Participant – Acquirer	Linedata is a worldwide solutions provider catering to the investment management and credit community. It has a base of 700 clients operating in 50 countries while employing 900 people across the globe.
Deal Participant – Target	HCL had acquired Capital Stream in early 2008 and has since owned Finance Center, a commercial lending software suite. The product offers a software platform that provides a suite of credit lifecycle management solutions to the financial services industry, to collaborate and manage credit and asset risk, basically giving HCL a product lineage of financial management tools.
Deal Value	NA
Synergy Benefits	The acquisition would benefit Linedata by giving it access to a well-established set of applications for North America and the global marketplace.

## Arvind Acquires Hanes Brands India Operation

Deal Participant – Acquirer	Incorporated in 2009, Arvind Lifestyle Brands is a wholly owned subsidiary of Arvind, the flagship company of Lalbhai group and handles branded apparel business division of Arvind, manufacturer of cotton shirting, denim, knits and bottom weights (Khakis) fabrics.
Deal Participant – Target	Founded in 1901, Hanes marked its entry in India in 2005. It sells apparel essentials including Innerwear like women's underwear, men's underwear, kid's underwear and shirts; it also offer a range of outerwear like Active wear such as performance t-shirts and shorts, and casual wear such as t-shirts, fleece etc.
Deal Value	NA
Synergy Benefits	The transaction marks Arvind Lifestyle's entry into the highly lucrative market of branded apparel.

# Mergers & Acquisitions Update

## M&M Acquires Partner BAE Systems in Defence JV

Deal Participant – Acquirer	Mahindra & Mahindra Limited (M&M) is an Indian multinational automobile manufacturing corporation headquartered in Mumbai. It is one of the largest vehicle manufacturers by production in India. It is a part of Mahindra Group, an Indian conglomerate.
Deal Participant – Target	BAE Systems is a global defence, security and aerospace company with approximately 107,000 employees worldwide. The company delivers a full range of products and services for air, land and naval forces, as well as advanced electronics, security, information technology solutions and customer support services.
Deal Value	NA
Synergy Benefits	This is a strategic decision and will enable both the companies to approach opportunities individually and to offer customized solutions to meet the needs of the Indian defence land systems domain.

## Mastercard Advisors Acquires Stake in Mu Sigma

Deal Participant – Acquirer	MasterCard Advisors, a division of MasterCard Worldwide, provides clients around the world with insights and solutions that drive business impact and ROI.
Deal Participant – Target	Mu Sigma solves high-impact business problems in the areas of Marketing, Risk and Supply Chain across 10 industry verticals. It has over 2500 decision science professionals.
Deal Value	NA
Synergy Benefits	It is a strategic investment.

## Cadence Design Buys Cosmic Circuits

Deal Participant – Acquirer	Cadence Design Systems is electronic design automation (EDA) software and engineering services company, founded in 1988 by the merger of SDA Systems and ECAD, Inc.
Deal Participant – Target	Founded in 2005 and based in Bangalore, Cosmic Circuits offers silicon-proven IP solutions in connectivity and advanced mixed-signal technologies in the 40nm and 28nm process nodes, with 20nm and FinFET development well underway.
Deal Value	NA
Synergy Benefits	The acquisition of Cosmic Circuits product line will broaden the Cadence IP portfolio, strengthening its solutions to address mobile device, cloud/datacenter and "internet of things" market opportunities.

## Cerebra Integrated Technologies Acquires Cimelia Resource Recovery

Deal Participant – Acquirer	Cerebra is a BSE listed IT/ITeS company started in the year 1992. It has its manufacturing facility in Peenya and its subsidiary ITeS division in Yeshwanthpur, Bangalore where it produces EMS, Legal Support Services and Enterprise Solutions to its clients.
Deal Participant – Target	Cimelia commenced operations in 2004 and operates its recycling & PGM refining facility in Singapore with approximately 200,000 sq.ft and a capacity to recycle 30,000 MT of E-waste and other waste.
Deal Value	₹ 110 Cr
Synergy Benefits	The acquisition will boost the e-waste recycling business of the IT & electronics manufacturing services provider Cerebra.

# Mergers & Acquisitions Update

## Ma Foi Acquires Stake in Oviya Medsafe

Deal Participant – Acquirer	Ma Foi Strategic Consultants provides services in the area of Strategic Consulting, Market Research and Management Education to its corporate clients.
Deal Participant – Target	Founded by Vijay Venkatraman, Oviya MedSafe is a Pharmacovigilance Consulting & Services Company based out of Coimbatore.
Deal Value	NA
Synergy Benefits	The acquisition will help Ma Foi to foray into the R90,000 Cr pharmaceutical industry.

## British Media Distributor IMD Acquires eBus-Aidem: Marks India Entry

Deal Participant – Acquirer	Independent Media Distribution (IMD) is the leading distributor of broadcast quality advertising and new music to the UK and Ireland's radio and TV stations.
Deal Participant – Target	eBus formed the JV with Indian firm Aidem in late 2010 to offer a comprehensive solution for digital distribution and management of television commercials to advertisers, agencies, media owners, content producers and broadcasters.
Deal Value	NA
Synergy Benefits	This acquisition helps IMD to set its foot in india.

## Thomas Cook (India) Acquires HR Firm - IKYA Human Capital Solutions

Deal Participant – Acquirer	Thomas Cook in India has presence in 253 locations in 101 cities across India. Canadian firm Fairfax Financial Holdings recently concluded the buyout of controlling stake in Thomas Cook (India) for about \$150 Mn through its unit, Fairbridge Capital.
Deal Participant – Target	Ikya provides specialized human resource services like search, recruitment, project based hiring, general and professional staffing, skill development and facilities management. It serves over 500 Indian corporate clients through 32 offices, with 1,400 team members and more than 54,000 associates.
Deal Value	₹ 256 Cr
Synergy Benefits	The acquisition would help the travel company as it was not present in this segment and would gain through consolidation of such services.

## After Credit Card Biz., Kotak Mahindra Buys Barclays' SME Loans

Deal Participant – Acquirer	The Kotak Mahindra Group is one of India's leading financial institutions, offering complete financial solutions that encompass every sphere of life. From commercial banking, to stock broking, to mutual funds, to life insurance, to investment banking, the group caters to the diverse financial needs of individuals and corporate sector.
Deal Participant – Target	Barclay's SME Loans department was managed by Barclays India Investment and Loan Ltd and had a book size of about Rs 700 crore involving 6,000 customers.
Deal Value	NA
Synergy Benefits	The acquisition is in line with Kotak Bank's strategy to add value to its existing business lines as it strengthens its business loans portfolio. It is also part of the company's broader strategy of adopting inorganic growth routes.

# Mergers & Acquisitions Update

## EMCO Acquires Shekhawati Transmission Service Company

Deal Participant – Acquirer	EMCO provides products and solutions of up to 765 KV for power generation, transmission, distribution utilities and industry. It has presence through more than 15 offices and 6 manufacturing plants across India. The plants are located at Thane, Jalgaon, Dadra and Vadodara.
Deal Participant – Target	Shekhawati Transmission is a PSU set up in June 2009.
Deal Value	NA
Synergy Benefits	The acquisition is done for setting up 220 kV S/C Sikar (400kV) – Nawalgarh Jhunjhunu power transmission line with 220/132kV GSS at Nawalgarh and associated scheme/work on build-own-operate and maintain (BOOM) basis.

## Tata Consulting Engineers Buys Ecofirst

Deal Participant – Acquirer	Tata Consulting Engineers Limited (TCE) is a wholly owned subsidiary of Tata Sons Limited. Established in 1962, the company provides integrated engineering consulting services across key industry segments.
Deal Participant – Target	Ecofirst Services was a JV between Milestone Group India and Ecofirst PLC, a J. Leon Company, UK. It offers Sustainable Design Consulting solutions for the built environment offering services such as Total Sustainability Solutions, Energy Management Strategies, Integrated Water Resource Management, Infrastructure and MEP Design Services and Green Building Certification.
Deal Value	NA
Synergy Benefits	With this acquisition, TCE's current portfolio of services will be enhanced with the total sustainability solutions from Ecofirst, thus facilitating a holistic approach to building green environments.

## Gateway Distriparks Acquires Chandra CFS & Terminal Operators

Deal Participant – Acquirer	Gateway Distriparks is into warehousing, Container Freight Stations, providing handling and clearance of sea borne Exim Trade in containerized form. The company has broadly operates in three categories, Container Freight Stations (CFS), Inland Container Depots (ICD) with rail movement of containers, and Cold Chain Storage and Logistics.
Deal Participant – Target	Chandra CFS has been operating a Container Freight Station at Nallur Village, Chennai for about 5 years - constructed on a 10.5-acre free-hold land with warehouses & container handling equipments. Chandra CFS And Terminal Operators is owned by Chandra Group of Companies and has more than 15 offices across India.
Deal Value	₹ 26.50 Cr
Synergy Benefits	It is a strategic investment.

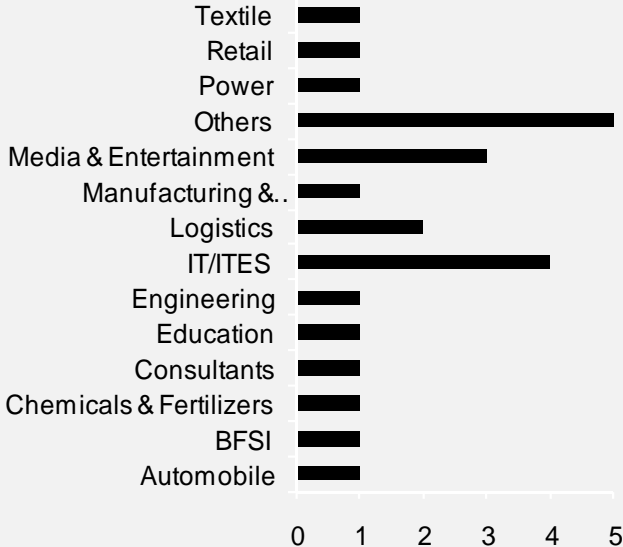
## Online Apparel Brand - Zovi Acquires Inkfruit

Deal Participant – Acquirer	ZOVI.com is an apparel brand available exclusively online. It brings premium apparel designed with top-notch components to their customers across men's and women's categories.
Deal Participant – Target	Inkfruit is Asia's largest co-creation brand for people to submit, discover and buy amazing designs created by artists from around the world. Headquartered in Mumbai, India, Inkfruit officially launched in early December 2007
Deal Value	NA
Synergy Benefits	This acquisition will help Zovi to blend Inkfruit's unique designs and creative capabilities in its brand.

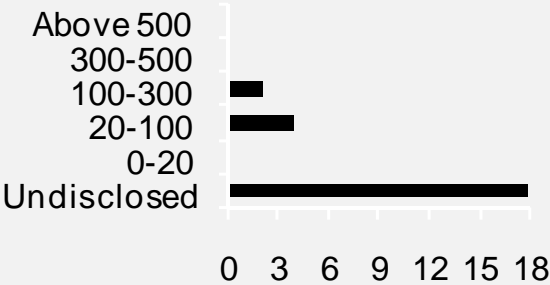


# Summary of Mergers & Acquisitions Update

No. of M&A deals by sector



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



# PE/VC Update



# PE/VC Update for February 2013

Investor Fund	Target	Sector	Stake	Size
Apax Partners (Exit Fund)	Apollo Hospital	Healthcare	4.2%	₹ 487 Cr
Seedfund	Afaqs	Media & Entertainment	NA	₹ 16.2 Cr
WestBridge & TA Associates	Dr Lal PathLabs	Healthcare	NA	\$ 44 Mn
ChrysCapital	Au Financiers	BFSI	10%	₹ 120 Cr
IvyCap Ventures	Reuters Market Light	IT/ITES	NA	NA
Helion Venture Partners	LifeCell	Healthcare	NA	₹ 35 Cr
India Quotient	Dogspot.in	IT/ITES	NA	NA
India Quotient	Vellvette	IT/ITES	NA	NA
Seedfund	Chumbak.com	Retail	NA	NA
Bessemer Venture Partners	Anunta Tech	IT/ITES	33.33%	\$ 3 Mn
Tata Capital	Star Health Insurance	BFSI	14%	₹ 120 Cr
Venkat Raju, Rajan Anandan, Madrona Venture	Mobilewalla	IT/ITES	NA	\$ 4 Mn
HBS Angels, Blume Ventures and Srijan Capital	Ayojak	IT/ITES	NA	NA
Burrill & Company	Strand Life Sciences	Healthcare	NA	NA
Michael & Susan Dell Foundation	IntelleGrow	BFSI	NA	₹ 10 Cr
Intellicap Impact Investment Network	iKure TechSoft	Healthcare	NA	NA
Creador	Repco Home Finance	BFSI	9.9%	₹ 73 Cr
Unilazer Ventures	Valyoo Technologies	IT/ITES	NA	NA
Zephyr Peacock & Credence Partners	20Cube Logistics	Logistics	NA	₹ 90.4 Cr
Tiger Global & Accel Partners	HolidayIQ	Others	NA	NA
Ixora Ventures	Learnpedia	Education	NA	NA
Blume Ventures	Instamojo	IT/ITES	NA	NA

# PE/VC Update

## Apax Partners Part Exits from Apollo Hospital

Deal Participant – Investor Fund	Apax Partners is an independent global partnership focused solely on long-term investment in growth companies. Funds advised by Apax Partners typically invest in large companies with a value between €1bn and €5bn.
Deal Participant – Target	Founded by Prathap .C. Reddy, Apollo Hospitals is one of the largest hospital networks in Asia with 5,908 owned and 2,038 managed beds across 36 owned and 13 managed hospitals as on June 30, 2012.
Deal Value	₹ 487 Cr

## Seedfund Infuses Round 2 in Marketing Communicator Afaqs

Deal Participant – Investor Fund	Founded in 2006, Seedfund has been an active investor in the Indian web and mobile space over the past couple of years. Seedfund is India's leading early-stage venture capital fund, with operations in Bombay, Bangalore and New Delhi.
Deal Participant – Target	Afaqs was founded by Sreekant Khandekar and Sandeep Vij started in 1999. Having offices in Mumbai, Delhi and Bangalore, the company has employee strength of 100. Afaqs is the online leader in marketing communications
Deal Value	₹ 16.2 Cr

## Dr Lal PathLabs Raises Investment from WestBridge and TA Associates

Deal Participant – Investor Fund	WestBridge Capital focuses on partnering for the long-term with market leading Indian companies run by impressive entrepreneurs and management teams. Founded in 1968, TA Associates is one of the most experienced growth private equity investment firms in its industry.
Deal Participant – Target	Established in 1949 by Late Dr. (Major) S.K. Lal, Dr Lal PathLabs offers a range of more than 1,700 diagnostic tests to consumers, from routine biochemistry tests to more complex molecular tests. Dr Lal PathLabs runs over 125 laboratories across the country and over 2000 centres with over 1,500 employees.
Deal Value	\$ 44 Mn

## ChrysCapital Acquires Stake in Au Financiers

Deal Participant – Investor Fund	ChrysCapital manages \$2.5 billion across six funds and aspires to build the leading investment firm. With almost 60 investments since 1999, ChrysCapital has valuable experience in investing across a breadth of sectors that leverage growth.
Deal Participant – Target	Incorporated in 1996 by Sanjay Agarwal, Au Financiers operates in the asset-financing business, primarily in CV financing. The company has a wide reach in Rajasthan, Maharashtra and Gujarat and expanding its presence in Punjab, Madhya Pradesh, Goa and Chhattisgarh. The company had AUM of R25.5 Bn as on March 31, 2012.
Deal Value	₹ 120 Cr

## IvyCap Ventures Acquires Stake in Reuters Market Light

Deal Participant – Investor Fund	IvyCap is a newly formed VC fund with a focus on high-quality professional entrepreneurs from the premier education institutions of the country.
Deal Participant – Target	Reuters Market Light is a mobile phone based personalized and professional information service to support the farming community. Farmers receive crop advisory, taluka specific weather forecasts, local market price information, local and international commodity information and any other agri-rural information relevant to the farming community, direct to their mobile phones.
Deal Value	NA

# PE/VC Update

## Stem Cell Banking Firm LifeCell Gets Funded By Helion Venture Partners

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.
Deal Participant – Target	LifeCell is a top player in preservation of stem cells from various human tissues such as umbilical cord and menstrual blood. Possessing the capacity to be stored for more than two decades, these cells, which generate the bone marrow that produces mature blood cells, find a use in transplanting medicine to treat a raft of diseases, including blood cancer and thalassaemia, around the globe and in India.
Deal Value	₹ 35 Cr

## Angel Fund - India Quotient Invests In Dogspot.in

Deal Participant – Investor Fund	India Quotient is a new type of early stage investor. It invests in very early stage start-ups - companies that are still discovering a revenue model, pricing, product or strategy.
Deal Participant – Target	Incorporated in 2007 by Rana Atheya and Vizal Atheya, DogSpot is a one stop platform for all the dogs'needs. DogSpot aspires to solve problems in the dog world, by aggregating and organizing information, bridging gaps and hence bringing the community closer.
Deal Value	NA

## Anand Lunia's India Quotient Invests In Vellvette

Deal Participant – Investor Fund	India Quotient is a new type of early stage investor. It invests in very early stage start-ups - companies that are still discovering a revenue model, pricing, product or strategy.
Deal Participant – Target	Started in 2012 by Vineeta Singh and Kasuhik Mukherjee, Vellvette is a subscription based e-commerce, dealing with beauty products targeted only towards females in India. Vellvette is modeled on US based BirchBox which also sells beauty products to women.
Deal Value	NA

## Seedfund Invests In Chumbak.com

Deal Participant – Investor Fund	Founded in 2006, Seedfund has been an active investor in the Indian web and mobile space over the past couple of years. Seedfund is India's leading early-stage venture capital fund, with operations in Bombay, Bangalore and New Delhi.
Deal Participant – Target	Founded by Subhra Chadda, Chumbak is focused on the souvenir and gift market, with unique designs and merchandise. It retails designer t-shirts, boxer shorts, iphone cases, coin pouches and bags among others.
Deal Value	NA

## Bessemer Venture Partners Invests In Cloud Startup - Anunta Tech

Deal Participant – Investor Fund	Bessemer Venture Partners is a global venture capital firm with offices in Silicon Valley, New York, Boston, Herzliya, Israel, and Mumbai and Bangalore, India. Bessemer Venture Partners is the longest-standing venture capital practice in the United States.
Deal Participant – Target	Incorporated in 2010 by Ananda Mukerj and Sanjiv Dayal, Anunta is an IT services company with a specialized focus on providing Managed Application Delivery. It is a wholly owned subsidiary of Firstsource Solutions, a global provider of BPO solutions.
Deal Value	\$ 3 Mn

# PE/VC Update

## Tata Capital Invests In Sequoia Backed Star Health Insurance

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	Star Health, established in 2006, was promoted by shareholders of the ETA Ascon Group, a West Asia-based business conglomerate, with interests in engineering, shipping, real estate and financial services and Oman Insurance, a subsidiary of the United Arab Emirates-based Mashreq Bank.
Deal Value	₹ 120 Cr

## Venkat Raju, Rajan Anandan, Madrona Venture and Others Invest In Mobilewalla

Deal Participant – Investor Fund	Indian Angel Network's Venkat Raju, Google India Head Rajan Anandan, Sharad Sharma, Madrona Venture Group along with Singapore Government's VC Firm – Infocomm Investments Pte has made the investment.
Deal Participant – Target	Founded in 2011 by Anindya Datta, Mobilewalla is an app search and discovery website android platform. The company is moving ahead into the analytics business and building new technologies to organize mobile users into various demographic groups. Headquartered in Atlanta, the company has offices in Kolkata in India and Singapore.
Deal Value	\$ 4 Mn

## HBS Angels, Blume Ventures and Srijan Capital Invest In Event Ticketing Firm – Ayojak

Deal Participant – Investor Fund	The Harvard Angel group consists of Bay Area Harvard Alumni interested and engaged in the start-up community and committed to investing in early stage businesses. Blume Ventures provides seed funding in the range of \$50K - \$250K to early-stage tech-focused/tech-enabled ventures. Srijan provides seed stage investments to technology start-ups. It typically invests in pre-Series A rounds, and the investment rounds vary between 2 to 15 Lakhs.
Deal Participant – Target	Ayojak started in 2009 offers a suite of technology solutions & services for online event ticket sales, conference registrations, payment processing, event promotion and event management among others.
Deal Value	NA

## Strand Life Sciences Raises Series B Investment

Deal Participant – Investor Fund	Founded in 1994, Burrill & Company is a diversified global financial services firm focused on the life sciences industry. With \$1.5 billion in assets under management, the firm's businesses include venture capital/private equity, merchant banking, and media.
Deal Participant – Target	Founded by Vijay Chandru, Strand Life Sciences develops informatics products and services for research biologists, chemists, and toxicologists that combine advanced visualization, predictive systems modeling, data integration and scientific content management.
Deal Value	NA

## Michael & Susan Dell Foundation Invests In IntelleGrow

Deal Participant – Investor Fund	The Michael & Susan Dell Foundation was set up in 1999. The Michael & Susan Dell Foundation has committed more than \$700 Mn to global children's issues and community initiatives.
Deal Participant – Target	Promoted in 2012 by Intellectual Capital Advisory, IntelleGrow provides viability-based debt financing to early-stage enterprises with a turnover of less than R50 Cr and a track record of at least 12 months.
Deal Value	₹ 10 Cr

# PE/VC Update

## iKure TechSoft Receives Angel Investment From I3N

Deal Participant – Investor Fund	The Intelicap Impact Investment Network (I3N) is angel network facilitating investments up to \$ 1 Mn into early stage for-profit enterprises in the sectors of Agriculture, Clean Energy, Education, Financial Services, Healthcare, and Water & Sanitation.
Deal Participant – Target	Founded in 2009 by three ex-Oracle professionals, iKure is establishing a comprehensive solution to address issues in primary healthcare in rural India by taking over the management of existing Rural Health Centers (RHCs), and setting up its own RHCs where none exist.
Deal Value	NA

## Creador Acquires Stake in Repco Home Finance

Deal Participant – Investor Fund	Creador is a private equity firm focused on long-term investments in growth-orientated businesses in Indonesia, India and Malaysia.
Deal Participant – Target	Established in the year 2000 as a wholly owned subsidiary of Repco Bank Limited, RHFL is a housing finance company based in Chennai with a network of 68 branches and 20 centres across Tamil Nadu, Karnataka, Andhra Pradesh, Kerala, Maharashtra, Gujarat, Orissa and the Union Territory of Puducherry.
Deal Value	₹ 73 Cr

## Ronnie Screwvala's Unilazer Ventures Invests In Peeyush Bansal's Valyoo Technologies

Deal Participant – Investor Fund	Unilazer Ventures Private Limited has morphed into a company spanning Treasure Operations on the one side, increasing Fixed Income and Debt Instruments to an active Equity Investor in the public markets space, to being active in the commodities market, to being a strategic investor in start ups, early stage and mature companies, to building an active business model in certain sectors.
Deal Participant – Target	Valyoo Technologies was founded in 2010, by IIM-B graduate Peeyush Bansal. Its flagship venture is LensKart, contributing over 50% of the revenues and is one of the largest player in the eyewear market with peer group forming names like GKB Opticals, Optique and online rivals such as Infibeam and Yebhi.
Deal Value	NA

## 20Cube Logistics Raises Funds From Zephyr Peacock and Credence Partners

Deal Participant – Investor Fund	Zephyr Peacock India provides growth capital to small and mid-sized Indian enterprises. It seeks to make private equity investments targeting India's fast growing small and middle market corporate segment. Credence is a South East Asia Private Equity Fund, providing growth stage capital and expertise to SMEs within the Advanced Manufacturing, Information Communication Technology, Services, Logistics and Consumer sectors.
Deal Participant – Target	20Cube Logistics Pte Ltd offers international transportation and contract logistics services in India, Australia, Sri Lanka, Bangladesh, Malaysia, Singapore, China, Uganda and Dubai.
Deal Value	₹ 90.4 Cr

## Tiger Global, Accel Partners Invest In HolidayIQ

Deal Participant – Investor Fund	Tiger Global Management, LLC is a privately owned investment manager. The firm manages hedge and private equity funds. It invests in the public and private equity markets across the globe. Accel Partners is a global venture and growth equity firm. Accel funds companies from inception through the growth stage.
Deal Participant – Target	Launched in 2006 by Hari Nair, HolidayIQ has travel content for over 1300 destinations, 30000 hotels across India which is used by 45 Lac Indian travellers every month for planning their trips.
Deal Value	NA

# PE/VC Update

## Learnpedia Raises Angel Investment from Ixora Ventures

Deal Participant – Investor Fund	Founded by Nikhil Mulchandani, Ixora Ventures started was in March 2012, which invests between \$25k- \$500k with focus in healthcare, education and technology sectors. Its others portfolio investments include AlmaConnect and Warranty Asia.
Deal Participant – Target	Founded by Krishna Rao Akula and based out of Hyderabad, Learnpedia Edutech provides digital learning solution for students preparing for engineering entrance exams.
Deal Value	NA

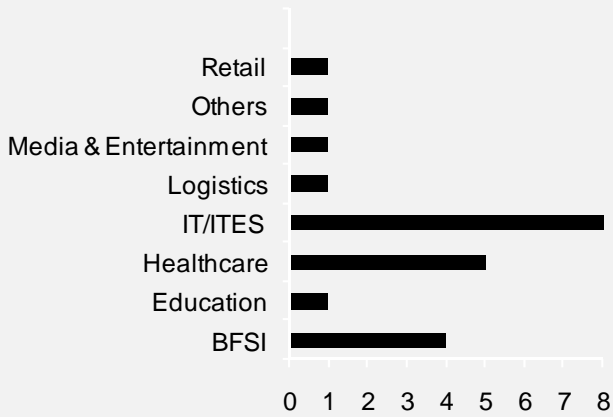
## Instamojo Raises Funds from Blume Ventures

Deal Participant – Investor Fund	Blume Ventures provides seed funding in the range of \$50K - \$250K to early-stage tech-focused/tech-enabled ventures.
Deal Participant – Target	Founded in 2010 by Aditya Sengupta, Akash Gehani, Harshad Sharma and Sampad Swain, Instamojo is a tech startup which provides solution that lets you give away your stuff by sharing unique links. It allows users to buy & sell digital files like reports, code, documents, photos, templates, tutorials, music, videos, and offer physical goods for free.
Deal Value	NA

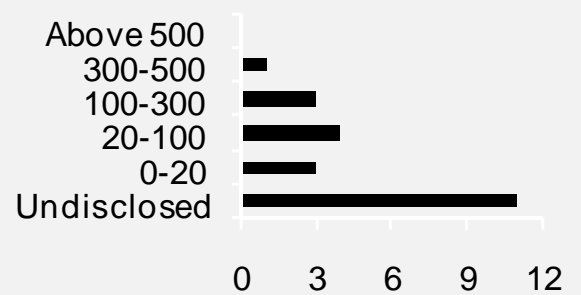


# Summary of PE / VC Update

No. of PE/VC deals by sector



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



# Real Estate Update



# Real Estate Update for February 2013

## RIL Acquires IT Park from Leelaventure

Deal Participant – Exit Fund	The Reliance Group is India's largest private sector enterprise, with businesses in the energy and materials value chain. Group's annual revenues are in excess of US\$ 66 billion. The flagship company, Reliance Industries Limited, is a Fortune Global 500 company and is the largest private sector company in India.
Deal Participant – Target	The Leela Palaces, Hotels and Resorts is owned and managed by Hotel Leelaventure Limited which was established in 1987 in Mumbai. The company is part of The Leela Group whose portfolio includes luxury hotel and resort properties, IT and business parks, as well as real estate development.
Deal Value	₹ 170 Cr

## Kolte Patil Developer Acquires Epsilon Investments' Stake in SPV

Deal Participant – Investor Fund	Headquartered in Pune, Kote-Patil is real estate developer with over 8 Mn Sq.ft of development, across Pune and Bangalore. KPDL's spans across multiple segments like residential projects, business and retail properties, IT Parks, Integrated Townships and Hospitality Infrastructure.
Deal Participant – Target	The Pune Property which is under Oakwood Hospitality consists of 0.45 Mn sq.ft of saleable area while the Jasmine Hospitality's Bangalore property comprises of 0.58 Mn saleable areas.
Deal Value	₹ 65.62 Cr

## PE Backed - NetAmbit Acquires Real Estate Portals - AtOnePlace and TheBuyerPower

Deal Participant – Investor Fund	Founded in 2000, NetAmbit, distributes financial products to its customers through Direct Marketing Model, branch model and through digital mode - Internet & Mobile. In 2007, the company raised first round of funding of Rs.10 Cr from Bessemer, followed by Rs.50 Cr funding in 2009 by Helion and Bessemer.
Deal Participant – Target	atOnePlace is an online Indian real estate market-place built to bridge the Information, Trust and Service level expectations of an average customer with Indian Real Estate. TheBuyerPower.com is a sister concern of atOnePlace.com which leverages technology and the bargaining power of a group to bring you the best deals in real estate across India.
Deal Value	NA

## Housing.co.in Raises Angel Funds

Deal Participant – Investor Fund	Angel Funds led by Zishaan Hayath of Future Bazaar and several other investors - Vaibhav Puranik, Shishir Kapoor, Hemanth Goteti, Gagan Goyal, Harsh Baid, Aditya Agarwal and Aatif Misbah.
Deal Participant – Target	Started by 12 IIT B alumnus, Housing.co.in is a location based listing of property available for rent that has a mobile website, an Android app, an iPhone app and a desktop website. It gives the user a list of properties available for rent in a particular location.
Deal Value	NA

## 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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