

**Financial Insights**  
**October, 2018**

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- ▶▶▶▶ Reliance Industries Ltd. will acquire majority stakes in Den Networks Ltd. and Hathway Cable & Datacom Ltd. for INR 52,300 Mn (\$710 million)
- ▶▶▶▶ Zydus Wellness Ltd., will buy the Indian unit of The Kraft Heinz Company for INR 45,950 Mn (\$626 million) in only its second acquisition in more than a decade.
- ▶▶▶▶ Tata Steel Ltd. will sell its majority stake in an iron ore mine in South Africa to Switzerland's IMR Metallurgical Resources AG for INR 18,800 Mn (366 million South African Rand or \$256 million at current exchange rates).
- ▶▶▶▶ Aban Offshore Ltd. will acquire a 100% interest in two oil and gas blocks in the UK North Sea for INR 5,560 Mn (\$75 million)
- ▶▶▶▶ Taiwanese two-wheeler maker Kwang Yang Motor Co. Ltd., or Kymco, is investing INR 4,800 Mn in Gurugram-based electric vehicle startup Twenty Two Motors (P) Ltd.
- ▶▶▶▶ IIFL Wealth Management Ltd., a unit of financial services company IIFL Holdings, will acquire Chennai-based wealth management company Wealth Advisors India (P) Ltd. for INR 2,536 Mn (around \$35 million at current exchange rates) in cash.
- ▶▶▶▶ Zamil Infra sold its 20 megawatt (MW) engineering, procurement, and construction (EPC) project at Gujarat's Dahisar to Sindicatum Captive Energy Singapore Pte. Ltd., for around INR 1,400 Mn (\$16-19 million at current exchange rates),
- ▶▶▶▶ ZipGo Technologies (P) Ltd., which operates bus pooling app ZipGo, has acquired Pune-based bus aggregator Supreme Trans Concepts in a cash-and-stock deal for INR 1,200 Mn.
- ▶▶▶▶ OnMobile Global Ltd., which specialises in mobile value-added services, has acquired a 100% stake in Sweden-based mobile app distribution platform Appland AB in a cash deal for INR 1100 Mn.

\*INR to USD conversion rate considered at USD 1 = INR 73.43

- ▶▶▶▶ Online restaurant discovery and food delivery company Zomato Media (P) Ltd. is raising INR 15,000 Mn (\$210 million) from Chinese e-commerce giant Alibaba Group's payment affiliate, Alipay Singapore Holdings Pte Ltd. for the primary fundraise.
- ▶▶▶▶ Bengaluru-based income tax return e-filing platform ClearTax has raised INR 4,000 Mn (\$54.2 million) in a fresh round of funding.
- ▶▶▶▶ INDwealth has raised INR 2,190 Mn (\$30 million) from Hong Kong-based hedge fund Steadview Capital.
- ▶▶▶▶ Zinka Logistics Solutions (P) Ltd., which operates business-to-business tech-enabled logistics startup BlackBuck, has raised INR 2029 Mn (\$27.4 million) from new and existing investors- Sequoia Capital, Accel Partners and Sands Capital.
- ▶▶▶▶ Toppr Technologies (P) Ltd., a test preparation platform for students, is raising close to INR 1,470 Mn (\$20 million) as part of a fresh funding round from SAIF Partners, Helion Venture Partners, Eight Roads Ventures, Hong Kong-based Axis Capital Partners, and Management Advisors (P) Ltd.
- ▶▶▶▶ Celebrity fashion firm Universal Sportsbiz (P) Ltd. has secured INR 1,000 Mn (\$13.5 million) in a Series E round of funding led by existing investor Accel Partners.
- ▶▶▶▶ Origo Commodities India (P) Ltd., a post-harvest supply-chain finance and logistics company, has raised INR 800 Mn (\$11 million) from social-impact investors in the company's first round of institutional funding-Cooperative Oikocredit, Caspian and Hivos-Triodos Fund.
- ▶▶▶▶ Singapore-based TabSquare Pte. Ltd., a provider of restaurant solutions powered by artificial intelligence (AI), has raised INR 735 Mn (\$10 million) in a Series B round led by Kakaku.com.

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Buyer	Target/Company	Buyer	Amount INR in Mn	Stake (%)
Reliance Industries Ltd.	Den Networks Ltd. and Hathway Cable & Datacom Ltd.	Data	52,300	NA
Zydus Wellness Ltd.	The Kraft Heinz Company-Indian Unit	Healthcare	45,950	NA
Switzerland's IMR Metallurgical Resources AG	Tata Steel Ltd.-Iron Ore Mine	Iron	18,800	NA
Aban Offshore Ltd.	2 oil and gas blocks -UK North Sea	Lubricant	5,560	100%
Kwang Yang Motor Co. Ltd.	Twenty Two Motors (P) Ltd.	Automobile	4,800	25%
IIFL Wealth Management Ltd.	Wealth Advisors India (P) Ltd.	Finance	2,536	NA
Sindicatum Captive Energy Singapore Pte. Ltd.	Zamil Infra (P) Ltd.	Solar Power	1,400	NA
ZipGo Technologies (P) Ltd.	Supreme Trans Concepts	Travel	1,200	NA
OnMobile Global Ltd.	Appland AB	Technology	1,100	100%
Ipca Laboratories Ltd.	Bayshore Pharmaceuticals LLC	Pharmaceuticals	750	80%
Aurionpro Solutions Ltd.	SC Soft Pte. Ltd.	Service	368	51%
Future Enterprises Ltd.	LivQuik Technology (India) (P) Ltd.	Technology	200	55%
Oaknet Healthcare (P) Ltd.	GlaxoSmithKline Pharmaceuticals Ltd. (GSK India)-Carzec, LILO and Rosutec.	Pharmaceuticals	73	NA
One Internet (P) Ltd.	IShareSpace	Coworking Space	35	NA
Moka	GetFocus	Software	NA	NA
Dr Reddy's Laboratories Ltd.	Neopharma LLC UAE	Healthcare	NA	NA
Tata Communications Ltd.	Teleena	Telecom	NA	65%
Bharti Airtel	AuthMe ID Services	IT	NA	NA
Thomas Cook (India) Ltd.	Traveljunkie Solutions (P) Ltd.	Travel	NA	24%
Mercer	Mettl	Ecommerce	NA	NA
Strand Life Sciences (P) Ltd.	Quest Diagnostics Inc.	Diagnostic	NA	NA
Haldiram Snacks (P) Ltd.	Dreamcann Foods (P) Ltd.	Beverages	NA	NA
Blue Planet Environmental Solution Pte Ltd.	Rudra Environmental Solution (India) Ltd.	Waste recovery	NA	NA
ThomasLloyd Group	SolarArise India Projects (P) Ltd.	Solar Power	NA	NA
One MobiKwik Systems (P) Ltd.	Clearfunds	Finance	NA	NA
UpGrad Education (P) Ltd.	Acadview Software (P) Ltd.	Ecommerce	NA	NA

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Buyer	Target/Company	Buyer	Amount INR in Mn	Stake (%)
Alipay Singapore Holdings Pte Ltd.	Zomato Media (P) Ltd.	Food-Tech	15,000	NA
Composite Capital Management	Defmacro Software (P) Ltd.-Clear Tax	Taxation	4,000	NA
Steadview Capital	INDwealth	FinTech	2,190	NA
Sequoia Capital, Accel Partners and Sands Capital	Zinka Logistics Solutions (P) Ltd.	Logistics	2,029	NA
SAIF Partners, Helion Venture Partners, Eight Roads Ventures, Hong Kong-based Axis Capital Partners, and Management Advisors (P) Ltd.	Toppr Technologies (P) Ltd.	Edu-Tech	1,470	NA
Accel Partners	Universal Sportsbiz (P) Ltd.	Fashion	1,000	NA
Cooperative Oikocredit, Caspian and Hivos-Triodos Fund	Origo Commodities India (P) Ltd.	Logistics	800	NA
Kakaku.com	TabSquare Pte. Ltd.	Restaurant	735	NA
Sequoia India	Bright Lifecare (P) Ltd.	Healthcare	730	NA
Prime Venture Partners	myGate	Service	650	NA
Norwest Venture Partners and Kalaari Capital	Ntex Transportation Services (P) Ltd.	Healthcare	600	NA
Ravi Viswanathan	Grover Zampa Vineyards Ltd.	Alcohol	600	NA
Carpediem Advisors (P) Ltd.	Sukkhi Online (P) Ltd.	Ecommerce	510	NA
Aavishkaar-Intellectap	GoBolt	Tech Logistics	400	NA
Healthquad Advisors	Medikabazaar	Ecommerce	366	NA
JC2 Ventures	Lucideus Technologies (P) Ltd.	Digital Security	360	NA
Credence Family Office.	Guerrilla Infra Solutions (P) Ltd.- Innov8	Co working space	300	NA
Kalaari Capital and Kae Capital	Grexit Inc	IT	295	NA
WaterBridge Ventures	SparSkills Technologies (P) Ltd.	Ecommerce	280	NA
InnoVen Capital	TravelTriangle	Ecommerce	220	NA
Chiratae Ventures and Alkemi Venture Partners	Treemark Solutions (P) Ltd.- Elawoman	Service	220	NA
FJ Lab	GoZefo	Ecommerce	210	NA

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Sector	Location	Company Brief	Acquisition Criteria
FMCG	India	The company is engaged in the manufacturing of FMCG products and is exploring to diversify into new businesses.	<ul style="list-style-type: none"> <li>✓ Looking for some Regional brands in the categories like Personal Care, Health Care (OTC), Health Food (like Nutraceuticals, Dietary Supplements, health food etc.)</li> <li>✓ Minimum turnover ~ Rs. 40-50 Crs.</li> <li>✓ Gross Margin should be over and above 50%</li> <li>✓ The brand should have good visibility in the market.</li> <li>✓ Also looking for brands in Africa, SE Asia, SAARC region, Middle East and Russia</li> </ul>
Pipes & Tubes	India	The company manufactures a wide range of welded and seamless stainless steel tubes and pipes & carbon steel pipes	<ul style="list-style-type: none"> <li>✓ Actively scouting targets with similar product lines</li> <li>✓ Preferably in southern and western India</li> <li>✓ Investment Size: USD 25-50 Mn.</li> <li>✓ Prefers to acquire total management control</li> </ul>
Renewable Energy	Gujarat	The Company is a diversified player based out of Gujarat	<ul style="list-style-type: none"> <li>✓ Looking to acquire wind and solar assets in Gujarat and Rajasthan</li> <li>✓ Hydro assets in Himachal Pradesh</li> </ul>

Stock Indices	Opening (1st Oct'18)	Closing (31st Oct'18)	Change %
Sensex	36,274.25	34,442.05	-5.05% ↓
Nifty	10,930.90	10,386.60	-4.98% ↓
FTSE	7,495.67	7,128.10	-4.90% ↓
Nikkei	24,173.37	21,920.46	-9.32% ↓
Dow Jones	26,598.36	25,115.76	-5.57% ↓
Gold ( INR/10 Grams)	31,680.00	32,991.00	4.14% ↑
Silver (INR /1 Kg)	38,468.00	38,043.00	-1.10% ↓
USD (\$) (INR /Dollar)	72.91	73.96	1.44% ↑
Euro (€) (INR /Euro)	83.07	83.83	0.91% ↑
GBP (£) (INR /British Pound)	94.58	94.63	0.05% ↑

Sources - Global Indices, BSE, NSE, RBI, MCX INDIA





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