



MERGERS AND ACQUISITIONS DEALS SNAPSHOT

INDIA FOCUS EDITION – NOVEMBER 2011

KNAV
PARTNERS BEYOND BOUNDARIES

DEALS SPOTLIGHT

Mergers and Acquisitions

Aventis Pharma Limited has finalized the acquisition of Universal Medicare's business of marketing and distribution of branded neuropeptide formulations in India. The transaction effectuated earlier in August 2011 with a deal value of \$126 million has been completed in fourth quarter of 2011.

AAA United BV of Netherlands has made an open offer to acquire an additional 20% stake in Bombay Rayon's Fashions at an offer price of Rs.300 per share. Based on the offer price, the size of the open offer works out to USD 188 million

MAN Truck & Bus AG is acquiring Force Truck's Private Limited's 50% stake in its joint venture MAN Force Trucks Private Limited for \$203Mn. The joint venture, founded in 2006, makes heavy trucks for the domestic and export markets. Munich based MAN Truck & Bus AG, is the largest subsidiary of the MAN SE Corporation.

Private Equity

Pipavav Defense & Offshore Engineering Company Limited is planning to raise approximately U.S. \$ 200 million from an international strategic investor. Initially, the investor will be buying around 5 per cent stake in the company which will eventually be increased to 10 per cent. Though the identity of the investor has not been disclosed, company officials stated that it is a leading global conglomerate with strong interest in the defense sector.

Temasek Holdings of Singapore through its wholly owned subsidiary Mapletree India China, has acquired a 100% stake in Bangalore's Global Tech Park for approximately USD 160 million. Situated on the Outer Ring Road, it has a developable area of 15 acres or 2.5 million square feet as of October 2011. LSI Logic an Infotech firm has already leased five lakh square feet of developable area within the business park. This is touted as the largest private equity deal in the city's real estate sector in the last three years.

DEALS SUMMARY – M & A DEALS - DOMESTIC

Date announced	Target Name	Target Business	Sub Sector	(% sought / acquired)	Acquiror Name	Deal value (\$ million)	Deal Status
1-Nov-11	Savannah Hotels Private Limited	Leisure/Hospitality	Hotels	Majority stake	Sinclair Hotels	Undisclosed	Completed
4-Nov-11	Universal Medicare (nutraceutical formulations business)	Healthcare	Nutraceutical formulations	100.00%	Aventis Pharma Ltd.	113.40	Completed
4-Nov-11	Goa Energy	Energy & Power	Power Generation	Undisclosed	Sesa Goa	10.74	Announced
9-Nov-11	Mobisoft Telesolutions	Information Technology	Cell phone Applications	Undisclosed	Altruist Technologies	Undisclosed	Announced
9-Nov-11	Extramarks Education Private Limited.	Education	Coaching Institute	38.5%	Reliance Strategic Investment Ltd	Undisclosed	Completed
10-Nov-11	Veta	Education	English training institute	Majority stake	Triumphant Institute	12.00	Completed
10-Nov-11	My Guest House Accommodations Pvt. Ltd	Leisure/Hospitality	Aggregator - Hotel rooms	29%	Make My Trip Limited	1	Announced
11-Nov-11	Promart Retail India Limited	Retail	Apparels	Undisclosed	VEMB Lifestyle Pvt. Ltd.	Undisclosed	Completed
11-Nov-11	Denso India Ltd (Small motors business)	Manufacturing	Auto Components	100%	Denso Haryana Pvt. Ltd	29.54	Completed
14-Nov-11	Desai Fruits And Vegetables Pvt. Ltd	Basic Industry	Agriculture	49.0%	Deepak Fertilizer & Petrochemicals Ltd	Undisclosed	Announced
14-Nov-11	TSC Travel Services Private Limited	Logistics/ Transportation	Travel agency	Undisclosed	Flightraja Travels	Undisclosed	Completed
16-Nov-11	Andhra Cements Ltd.	Basic industry	Cement	Majority stake	Jaypee Development Corporation Limited	56.00	Completed
22-Nov-11	Small Tiles Pvt. Ltd	Basic industry	Bath Fittings and Ceramics	50%	Prism Cement Ltd	Undisclosed	Completed
24-Nov-11	Kalypto Risk Technologies Private Limited	Information Technology	Provider of risk management software	75.15%	Credit Analysis and Research Limited	Undisclosed	Completed
25-Nov-11	Indigo Tx Software Private Limited	Information Technology	SaaS provider	49%	Polaris Software Lab	Undisclosed	Completed

DEALS SUMMARY – M & A DEALS - INBOUND

Date announced	Target Name	Target Business	Sub Sector	(% sought / acquired)	Acquiror Name	Acquiror Country	Deal value (\$ million)	Deal Status
2-Nov-11	VF Arvind Brands Pvt Ltd	Retail	Branded Apparels	40%	VF Corporation	United states	51.40	Completed
3-Nov-11	Premier Power Equipments & Products Pvt Ltd	Manufacturing	Agricultural Equipment	100%	Briggs & Stratton Corporation	United states	3.00	Completed
3-Nov-11	Bombay Rayons Fashions	Manufacturing	Textile	20%	AAA United BV (Open offer)	Netherland	Approx. 188	Announced
3-Nov-11	Laserwords Private Limited (BPO business)	Services	BPO	100%	SPI Global	Philippines	Undisclosed	Announced
9-Nov-11	Aaren Initiative Outdoor Private Limited	Media & Entertainment	Outdoor advertising	50%	Interpublic Group of Companies Inc.	United states	Undisclosed	Completed
14-Nov-11	Shalaks Pharmaceuticals Private Limited (Dermatology and baby care product brands)	Healthcare	Drugs & Personal care products	100.0%	Invida Pte Ltd	Singapore	25.00	Completed
14-Nov-11	Labindia Instruments Pvt. Ltd. (Microscopy and histopathology business)	Healthcare	Microscopy and histopathology	100%	Leica Microsystems	Germany	Undisclosed	Completed
14-Nov-11	LabIndia Instruments (Spectrometry business)	Healthcare	Spectrometry Business	Undisclosed	AB Sciex	United states	Undisclosed	Completed
21-Nov-11	MAN Force Trucks Private Limited	Manufacturing	Commercial Vehicles	50%	MAN Truck & Bus AG	Germany	203.00	Announced
23-Nov-11	Transgene Biotek (Erythropoietin)	Healthcare	Bio Generics	100%	TSS EXPORT GmbH	Germany	5.00	Completed
24-Nov-11	Novatrend Medicament Private Limited	Healthcare	Drug Manufacturing	100%	SOHM Inc	United states	Undisclosed	Announced
24-Nov-11	Neo Structo Construction Limited	Engineering	Construction	100%	Bilfinger Berger	Germany	Undisclosed	Completed

DEALS SUMMARY – M & A DEALS - OUTBOUND

Date announced	Target Name	Target Business	Sub Sector	Target Country	(% sought / acquired)	Acquiror Name	Deal value (\$ million)	Deal Status
4-Nov-11	SMS Chemical Co Ltd	Basic industry	Chemicals	China	100%	Kiri Industries Ltd.	Undisclosed	Completed
11-Nov-11	The Jewellery Group Pty Ltd	Retail	Jewellery	Australia	Majority Stake	M Suresh Company Pvt Ltd	Approx. 30	Completed
16-Nov-11	Valfamily S.L. and Maison Favre Leuba S.A (Favre Leuba brand)	Consumer	Wristwatch brand	Spain	100%	Titan Industries	2.7	Completed
17-Nov-11	I'rom Pharmaceutical Co. Ltd.	Healthcare	Injectible products manufacturer	Japan	100	Lupin Ltd	Undisclosed	Announced
21-Nov-11	Cumulux	Information Technology	Cloud computing	United States	100%	Aditi Technologies	Undisclosed	Completed
25-Nov-11	Investmaster Group Ltd	Information Technology	Wealth management software	United Kingdom	100%	Dion Global Solutions Limited	Undisclosed	Completed

DEALS SUMMARY – PRIVATE EQUITY / VENTURE CAPITAL / FUND RAISING

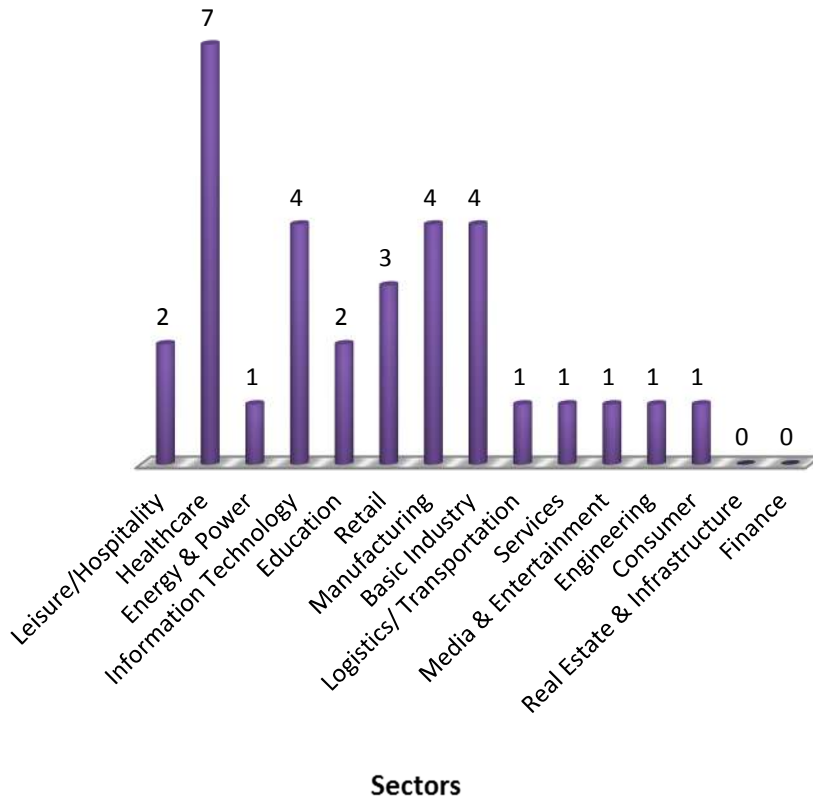
Date announced	Investee Name	Investee Business	Sub Sector	(% sought / acquired)	Private Equity / Venture Capital / Individual Investor	Investment value (\$ million)	Investment Status
2-Nov-11	Enigma Constructions Pvt. Ltd	Real Estate & Infrastructure	Township developer	23%	Keystone Realtors(Rustomjee Group)	9.60	Completed
2-Nov-11	Mobile Motion	Information Technology	Mobile website developer	Undisclosed	Accel Partners, Mumbai Angels	Undisclosed	Completed
3-Nov-11	SAMHI	Leisure/Hospitality	Hotels	Undisclosed	Equity International	75.00	Completed
7-Nov-11	Kriba Handicrafts (craftsvilla.com)	Information Technology	E-commerce portal	Undisclosed	Nexus Venture Partners and Light speed Venture Partners	Undisclosed	Completed
7-Nov-11	Offergrid Networks Private Limited	Information Technology	Online distribution platform	Undisclosed	MyFirst Cheque	Undisclosed	Completed
8-Nov-11	Hydroair Tectonics (PCD) Ltd	Services	Water and solid waste water	Undisclosed	Clearwater Capital Partners	10	Announced
9-Nov-11	Crystal Crop Protection	Manufacturing	Agricultural additives	Minority stake	Everstone Capital	30.00	Completed
9-Nov-11	DealsandYou.com	Information Technology	E-commerce	Undisclosed	Mayfield Fund and Norwest Venture Partners and others	17.00	Completed
9-Nov-11	Soham Renewable Energy Private Limited	Energy & Power	Power Generation	Undisclosed	SBI Macquarie	25.00	Completed
9-Nov-11	Aspiring Minds	Services	Employability assessment	Undisclosed	Omidyar Network & GVK Biosciences	Undisclosed	Completed
14-Nov-11	VKS Farms Private Limited	Basic industry	Meat processing	Undisclosed	Ventureast Life Fund	5.00	Completed
15-Nov-11	Fashionandyou.com	Information Technology	Online platform for luxury goods	Undisclosed	Norwest Venture Partners and Intel Capital	40.00	Completed
15-Nov-11	Infotech Enterprises	Information Technology	Software Development and	2.3%	Morgan Stanley Mauritius Company Limited	6.29	Completed
15-Nov-11	Ozone Overseas Ltd	Engineering	Components	Minority stake	Everstone Capital	12.00	Completed

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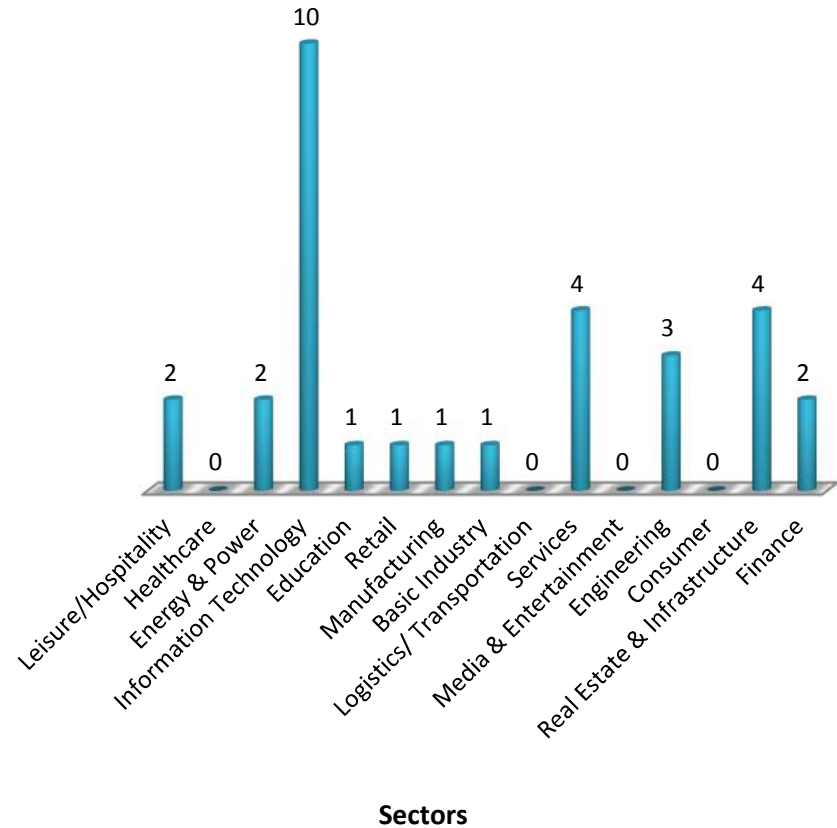
Date announced	Investee Name	Investee Business	Sub Sector	(% sought / acquired)	Private Equity / Venture Capital / Individual Investor	Investment value (\$ million)	Investment Status
15-Nov-11	Aplhion India Private Limited	Information Technology	Manufactures and markets FTTx access	Undisclosed	Aditya Birla Capital Advisors	19.00	Completed
15-Nov-11	Suvidhaa Infoserve	Services	Intermediation	Minority stake	Mitsui & Co	12.00	Completed
16-Nov-11	Happiest Minds Technologies Pvt Ltd.	Information Technology	IT consulting	Undisclosed	Canaan Partners & Intel Capital	45.00	Completed
17-Nov-11	Assetz Global Technology Park	Real Estate & Infrastructure	Tech park	Undisclosed	Temasek Holdings	160.00	Completed
17-Nov-11	Dextra Software Solutions Pvt Ltd	Information Technology	Mobile app developer	Undisclosed	One97 Mobility	Undisclosed	Completed
18-Nov-11	SEED Infotech Ltd	Education	Vocational education	Minority stake	Ashmore Alchemy	6.60	Completed
18-Nov-11	A2Media Pvt Ltd	Information Technology	Video aggregation	Undisclosed	SAIF Partners	5.00	Completed
21-Nov-11	Indian Energy Exchange	Energy & Power	Online electricity trading platform	16%	Overseas investors	Approx. 11.11	Announced
22-Nov-11	Pipavav Defence And Offshore Engineering	Engineering	Shipbuilding	Undisclosed	Fund raising	Approx. 200	Announced
22-Nov-11	Rajahmundry Township Project	Real Estate & Infrastructure	Township developer	-	Pragnya Advisors	5.00	Completed
22-Nov-11	Nitesh Estate SPV	Real Estate & Infrastructure	Residential and commercial projects	45%	JP Morgan Global Fund	40.00	Completed
23-Nov-11	Single Stop and Sunstone Business School	Services	Candidate assesment	Undisclosed	Omnia Investments	1.40	Completed
24-Nov-11	Arman Financial	Finance	MFI	25%	Incofin CVSO	3.00	Completed
25-Nov-11	Clarks Future Footwear Ltd. and Holii Accessories Pvt. Ltd.	Retail	Footware and accessories	Undisclosed	Future Ventures India Limited	0.80	Completed
28-Nov-11	Maini Global Aerospace Private Limited	Engineering	Aerospace manufacturing	Undisclosed	Fund raising	10.00	Completed
29-Nov-11	Religare Finvest Limited	Finance	NBFC	Undisclosed	Avigo Capital	30.00	Completed
30-Nov-11	Roots Corporation Limited	Leisure/Hospitality	Hotels	10%	Tata Opportunities Fund	Undisclosed	Completed

DEALS STATISTICS

No. of deals - M & A - November 2011



No. of deals - P.E./V.C. - November 2011



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Reach Us

If you want to know more about KNAV or its services please feel free to get in touch

KNAV Mumbai – Mr. Vaibhav Manek - +91 98676 70620

KNAV Bangalore – Mr. Sandesh Hegde - +91 984585 7131

For suggestions or a feedback on this newsletter please feel free to get in touch with Mr. Sandesh Hegde on +91 9845857131 or at sandesh.hegde@knnavcpa.com. Deals Snapshot Editorial Team – Harshit Shah and Nidhi Kothari

We will be glad to hear from you.

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