

# Dealtracker

Providing M&A and PE market insights



## Deal Round Up October 2012

## October Deal Summary

Deal Summary	Volume			Value (US\$ mn)		
	2010	2011	2012	2010	2011	2012
<b>October</b>						
Inbound	7	13	14	103	407	394
Outbound	18	5	17	377	109	1,185
<b>Total Cross Border</b>	<b>25</b>	<b>18</b>	<b>31</b>	<b>480</b>	<b>516</b>	<b>1,579</b>
Domestic	11	23	22	40	192	816
<b>M&amp;A</b>	<b>36</b>	<b>41</b>	<b>53</b>	<b>521</b>	<b>708</b>	<b>2,395</b>
Mergers & Internal Restructuring	9	16	3	-	-	15
<b>Total M&amp;A</b>	<b>45</b>	<b>57</b>	<b>56</b>	<b>521</b>	<b>708</b>	<b>2,410</b>
PE	26	20	34	314	286	660
<b>Grand Total</b>	<b>71</b>	<b>77</b>	<b>90</b>	<b>835</b>	<b>994</b>	<b>3,069</b>

## Year to Date Deal Summary

Deal Summary	Volume			Value (US\$ mn)		
	2010	2011	2012	2010	2011	2012
<b>Inbound</b>	70	106	115	6,699	23,530	5,958
<b>Outbound</b>	157	113	96	18,908	9,249	6,070
<b>Total Cross Border</b>	<b>227</b>	<b>219</b>	<b>211</b>	<b>25,607</b>	<b>32,779</b>	<b>12,028</b>
Domestic	194	171	200	6,312	4,704	5,117
<b>Total M&amp;A</b>	<b>421</b>	<b>390</b>	<b>411</b>	<b>31,919</b>	<b>37,482</b>	<b>17,145</b>
Mergers & Internal Restructuring	135	128	83	11,006	531	14,634
<b>M&amp;A</b>	<b>556</b>	<b>518</b>	<b>494</b>	<b>42,925</b>	<b>38,013</b>	<b>31,779</b>
PE	209	305	343	4,971	7,655	6,659
<b>Grand Total</b>	<b>765</b>	<b>823</b>	<b>837</b>	<b>47,897</b>	<b>45,668</b>	<b>38,438</b>

## Total Deal Value – Volume 12 Month Trend



## Highlights

- the total M&A, and PE deals in the month of October 2012 were valued at US\$3.07 billion (90 deals) as compared to US\$0.99 billion (77 Deals) and US\$0.83 billion (71 Deals) in the corresponding month of 2011 and 2010 respectively
- the total value of outbound deals (Indian companies acquiring businesses outside India) in October 2012 was US\$ 1.19 billion (17 deals) as compared to US\$0.11 billion (5 deals) and US\$0.38 billion (18 deals) during the corresponding month in 2011 and 2010 respectively
- the total value of inbound deals (foreign companies or their subsidiaries acquiring Indian businesses) in October 2012 was US\$0.39 billion (14 deals) as compared to US\$ 0.41 billion (13 deals) and US\$0.10 billion (7 deals) during the corresponding month in 2011 and 2010 respectively
- the total value of domestic in October 2012 was US\$0.82 billion (22 deals) as compared to US\$0.19 billion (23 deals) and US\$0.04 billion (11 deals) during the corresponding month in 2011 and 2010 respectively
- PE deal values amounted to US\$0.66 billion (34 deals) in October 2012 as compared to US\$0.29 billion (20 deals) and US\$0.31 billion (26 deals) during the corresponding month in 2011 and 2010 respectively
- there were 3 IPOs listed in the month of October 2012, which raised a sum of US\$2.39 million from the public. The total amount raised through IPO during the period Jan-Dec 2011 was US\$ 1.20 billion from 30 IPOs.

## Deal of the Month:

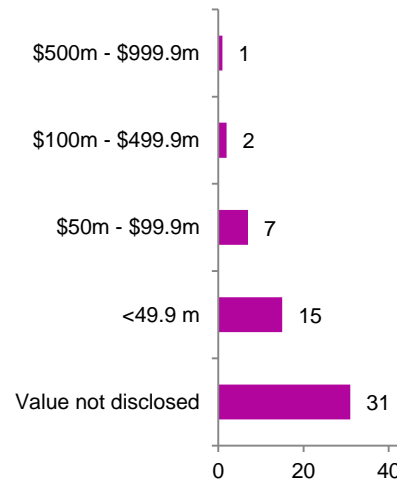
Rain Commodities Limited acquired 100% stake in Belgium-based coal tar pitch manufacturer Rutgers NV for US\$915 million, from its private equity owner Triton Partners through the Hyderabad-based wholly owned subsidiary Rain CII Carbon LLC

## Mergers &amp; Acquisitions

## Top 5 Deals

Acquirer	Target	% Stake	US \$ mn
Rain Commodities Ltd	Rutgers NV	100.0%	915.00
GSPC Distribution Networks Ltd	Gujarat Gas Company Ltd	65.1%	470.00
SapuraKencana Petroleum Berhad	Quippo Prakash- subsidiary of Quippo Oil and Gas Infrastructure Ltd	38.0%	122.00
Treofan Holdings GmbH	Max India Ltd's polypropylene film business	100.0%	98.18
Oil India Ltd, Indian Oil Corporation	Carrizo Oil & Gas Inc - Shale assets	30.0%	82.50

## M&amp;A Ranges



## Top M&amp;A Sectors

Sector	Volume	US\$ mn	%
Manufacturing	7	1,031.4	43%
Oil & Gas	3	674.5	28%
Pharma, Healthcare & Biotech	6	160.3	7%
IT & ITeS	11	144.3	6%
Media, Entertainment & Publishing	2	82.3	3%

Top 5 M&A deals accounted for 70% of the Total M&A deal values.

## Private Equity

## Top 5 Deals

Investor	Investee	% Stake	US \$ mn
Blackstone Real Estate	Embassy Property Developments- portfolio of three business parks	50%	200.00
Blackstone PE	International Tractors Ltd	13%	100.00
IFC	Religare Enterprises Ltd	N.A.	75.00
Everstone Capital	S. Chand & Company Pvt Ltd	35%	38.00
Standard Chartered	Prime Focus Ltd	N.A.	35.00

## PE Ranges



## Top PE Sectors

Sector	Volume	US\$ mn	%
Real Estate	1	200.00	30%
Manufacturing	3	135.00	20%
Banking & Financial Services	3	103.00	16%
Media, Entertainment & Publishing	3	80.00	12%
IT & ITeS	14	48.60	7%

Top 5 PE deals accounted for 68% of the Total PE deal values.

**Reason says:  
hold off capital  
investment now**



**Instinct says:  
invest now for  
the long term.**



Business decisions are rarely black and white. Dynamic organisations know they need to apply both reason and instinct to decision making. We are Grant Thornton and it's what we do for our clients every day. Contact us to help unlock your potential for growth.

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