

# Dealtracker

**Providing M&A and Private Equity Deal Insights**



## Deal Round Up August 2013

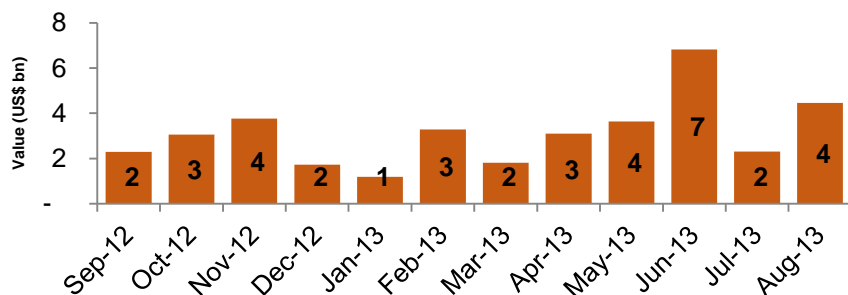
## August Deal Summary

Deal Summary	Volume			Value (US\$ mn)		
	2011	2012	2013	2011	2012	2013
August						
Domestic	18	17	15	936	633	380
Cross Border	22	20	16	1,359	354	3,110
Mergers & Internal Restructuring	9	6	1	-	30	42
<b>Total M&amp;A</b>	<b>49</b>	<b>43</b>	<b>32</b>	<b>2,295</b>	<b>1,017</b>	<b>3,532</b>
PE	28	38	36	349	1,824	924
<b>Grand Total</b>	<b>77</b>	<b>81</b>	<b>68</b>	<b>2,644</b>	<b>2,841</b>	<b>4,456</b>
Cross Border includes						
Inbound	11	11	12	466	312	428
Outbound	11	9	4	893	42	2,682

## Year to Date Deal Summary

Deal Summary	Volume			Value (US\$ mn)		
	2011	2012	2013	2011	2012	2013
Year to Date						
Domestic	126	166	152	4,407	4,046	3,717
Cross Border	190	170	146	30,717	7,473	14,101
Mergers & Internal Restructuring	94	76	30	-	14,579	1,141
<b>Total M&amp;A</b>	<b>410</b>	<b>412</b>	<b>328</b>	<b>35,123</b>	<b>26,098</b>	<b>18,959</b>
PE	258	289	283	6,592	5,832	7,631
<b>Grand Total</b>	<b>668</b>	<b>701</b>	<b>611</b>	<b>41,715</b>	<b>31,930</b>	<b>26,590</b>
Cross Border includes						
Inbound	79	95	84	22,456	3,417	4,587
Outbound	111	75	62	8,261	4,056	9,514

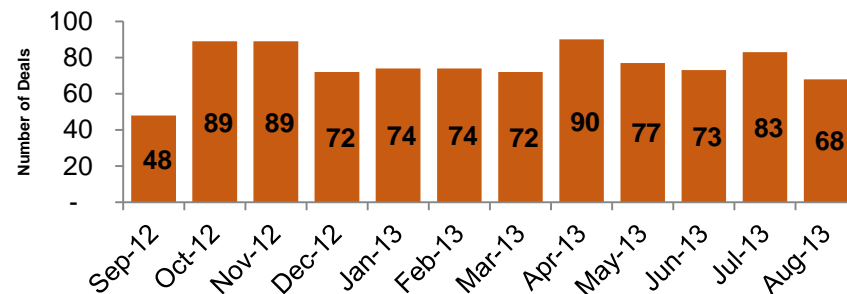
## Total Deal Value 12 Month Trend



## Highlights

- Total M&A deal value in August 2013 increased by 247% as compared to August 2012, largely due to ONGC Videsh Ltd's US\$2.64 billion acquisition of Rovuma Area 1 Offshore Block .
- Total PE deal value in August 2013 decreased by 49% as compared to August 2012 mainly due to the billion dollar investment by Bain Capital in Genpact Ltd in August 2012
- the Year To Date ("YTD") M&A deal value in 2013 was down 27% y/y. However, excluding internal mergers and restructuring deals, the YTD M&A deal value increased by 55% compared to levels seen in YTD August 2012.
- the YTD PE deal value in 2013 increased by 31% as compared to YTD August 2012 values.
- M&A Deal of the Month: ONGC Videsh Ltd acquires 10% of Rovuma Area 1 Offshore Block for US\$2.64 billion.
- PE Deal of the Month: Baring PE invested US\$400 million in Hexaware Technologies Ltd for a 41.8% stake.

## Total Deal Volume 12 Month Trend

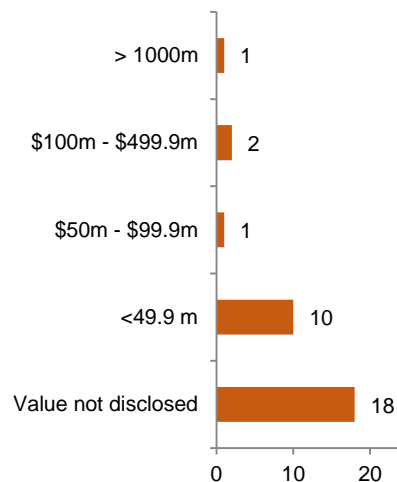


## Mergers &amp; Acquisitions

## Top 5 Deals

ONGC Videsh Ltd	Rovuma Area 1 Offshore Block	10%	2,640
SingTel	Bharti Airtel	4%	302
My Home Industries Ltd - Ireland's			
Cement Roadstone Holdings JV in India	Sree Jayajothi Cements Ltd	100%	230
ATS Infrastructure Ltd	Logix Group-100 acres of land parcel	100%	83
Transport IT Solutions Private Ltd	Four Soft Ltd's software business	100%	23

## M&amp;A Ranges



## Top M&amp;A Sectors

Sector	Volume	US\$ mn	%
Oil & Gas	1	2,640	75%
Telecom	1	302	9%
Cement	1	230	7%
Real Estate	2	88	2%
IT & ITeS	7	65	2%

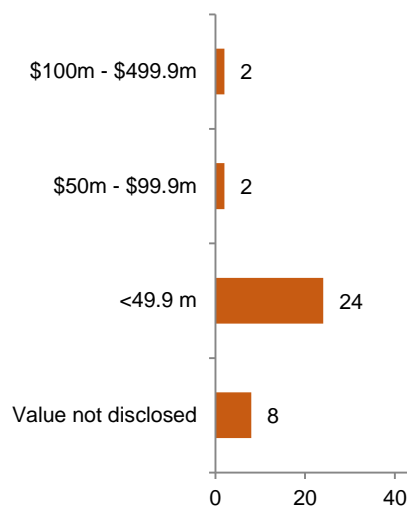
**Top 5 M&A deals accounted for 93% of the Total M&A deal values.**

## Private Equity

## Top 5 Deals

Investor	Investee	% Stake	US \$ mn
Baring PE	Hexaware Technologies	42%	400
TPG Capital	Shriram City Union Finance	23%	194
Softbank	Jasper Infotech Pvt Ltd- Snapdeal.com	N.A.	75
Morgan Stanley, Tata Capital, QRG Enterprises, Citi Venture Capital, India Financial Inclusion, Vallabh Bhanshali	Janalakshmi Financial Services Pvt Ltd	N.A.	52
Rabobank, Proparco	Prabhat Dairy	N.A.	23

## PE Ranges



## Top PE Sectors

Sector	Volume	US\$ mn	%
IT & ITeS	14	526	57%
Banking & Financial Services	4	252	27%
Pharma, Healthcare & Biotech	6	61	7%
FMCG, Food & Beverages	2	40	4%
Media, Entertainment & Publishing	2	16	2%

**Top 5 PE deals accounted for 80% of the Total PE deal values.**

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



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



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## Deal of the Month

### ONGC Videsh Ltd acquired 10% stake in Rovuma Area 1 Offshore Block for \$2.64 billion

#### About the companies

**ONGC Videsh Ltd** ONGC Videsh Limited engages in the acquisition, exploration, development, production, transportation, and export of crude oil and natural gas worldwide. As on 30 May, 2013, the company had interest in 32 exploration and production projects located in 16 countries, including Vietnam, Russia, Sudan, South Sudan, Azerbaijan, Iraq, Libya, Myanmar, Syria, Cuba, Brazil, Nigeria, Colombia, Venezuela, and Kazakhstan. It had total proven, probable, and possible reserves of 432.92 MMTOE.

**Rovuma Area 1 Offshore Block** Offshore Area 1 Block comprises oil and gas reserves. The block is used for drilling operations for crude oil exploration. The block is located in Mozambique.

#### Transaction Terms:

ONGC Videsh Limited has entered into a definitive agreement to acquire 10% stake in Offshore Area 1 Block in Mozambique from Anadarko Petroleum Corporation for \$2.6 billion. The transaction is expected to be financed through internal cash balance and fresh borrowings. The completion of transaction is subject to existing preferential rights, governmental approvals in India and Mozambique, pre-emption rights, relevant regulatory approvals and other customary closing conditions. Anadarko expects to use the net proceeds from transaction to further accelerate the short and intermediate-term oil and liquids opportunities in Wattenberg field, Eagleford Shale, Permian, Powder River basins, as well as the Gulf of Mexico and other evolving plays.

Acquirer	Target	% Stake	US \$ mn
ONGC Videsh Ltd	Rovuma Area 1 Offshore Block	10%	2,640

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