

Dealtracker

Providing M&A and Private Equity Deal Insights



Deal Round Up October 2013

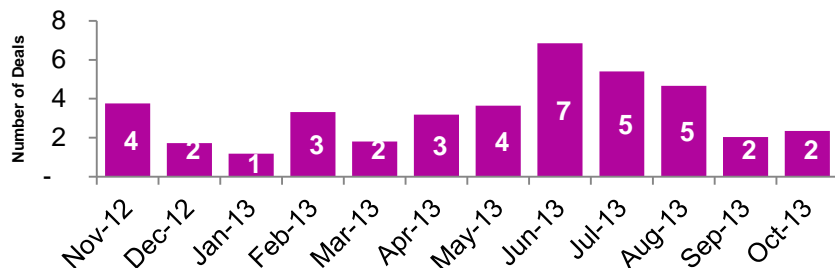
October Deal Summary

Deal Summary	Volume			Value (US\$ mn)		
	2011	2012	2013	2011	2012	2013
October						
Domestic	23	22	14	192	816	301
Cross Border	18	30	16	516	1,570	1,036
Mergers & Internal Restructuring	16	3	4	-	15	199
Total M&A	57	55	34	708	2,401	1,535
PE	20	34	40	286	658	817
Grand Total	77	89	74	994	3,059	2,352
Cross Border includes						
Inbound	13	14	10	407	394	462
Outbound	5	16	6	109	1,177	573

Year to Date Deal Summary

Deal Summary	Volume			Value (US\$ mn)		
	2011	2012	2013	2011	2012	2013
Year to Date						
Domestic	171	200	182	4,704	5,236	4,737
Cross Border	226	210	185	33,310	10,695	16,277
Mergers & Internal Restructuring	121	83	44	-	14,634	4,473
Total M&A	518	493	411	38,013	30,564	25,488
PE	305	345	360	7,655	6,710	8,951
Grand Total	823	838	771	45,668	37,275	34,438
Cross Border includes						
Inbound	106	114	113	23,530	4,063	6,164
Outbound	120	96	72	9,780	6,632	10,113

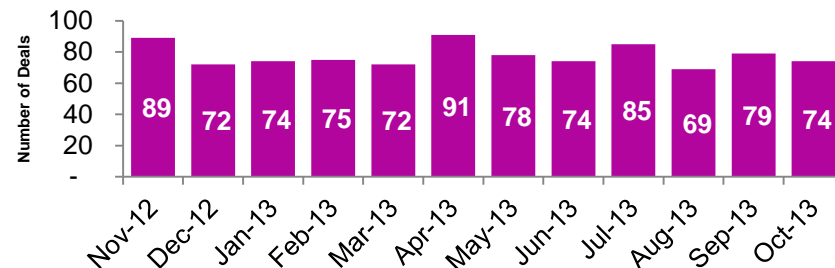
Total Deal Value 12 Month Trend



Highlights

- The Year To Date (“YTD”) M&A deal value in 2013 was down 17% y/y. However, excluding internal mergers and restructuring deals, the YTD M&A deal value increased by 32% compared to levels seen in YTD October 2012.
- The YTD PE deal value in 2013 increased by 33% as compared to YTD October 2012 values.
- M&A Deal of the Month:** ONGC Videsh Ltd acquires 12% of Parque das Conchas, Brazilian oilfield for US\$529 million.
- PE Deal of the Month:** Red Fort Capital invested US\$161 million in Lotus Greens Developers.

Total Deal Volume 12 Month Trend



Mergers & Acquisitions

Top 5 Deals

Acquirer	Target	% Stake	US \$ mn
ONGC Videsh Ltd	Parque das Conchas, Brazilian oilfield	12%	529
Bupa Care Services Ltd	Quality Healthcare Medical Services	100%	355
Jubilant Pharma Pte. Ltd	Jubilant Life Sciences's active pharmaceutical ingredient & dosage	100%	185
Landmark Housing Projects Chennai Pvt Ltd	Binny Ltd - 14.16 acres of land	100%	79
BIC Group	Cello Group- Seven Entities	15%	45

Private Equity

Top 5 Deals

Investor	Investee	% Stake	US \$ mn
Red Fort Capital	Lotus Greens Developers	N.A.	161.29
Sofina, Morgan Stanley, Dragoneer Investment, Vulcan Capital, Tiger Global	Flipkart Online Services	N.A.	160.00
Kohlberg Kravis Roberts	PCR Investments Ltd.	N.A.	89.00
Warburg Pincus	Biba Apparels Private Ltd	30%	56.45
Actis	Symbiotec Pharmed Ltd	N.A.	48.00

M&A Ranges



Top M&A Sectors

Sector	Volume	US\$ mn	%
Pharma, Healthcare & Biotech	2	540	35%
Oil & Gas	1	529	34%
Telecom	1	165	11%
Real Estate	2	84	5%
Printing & Stationary	2	50	3%

Top 5 M&A deals accounted for 78% of the Total M&A deal values.

PE Ranges



Top PE Sectors

Sector	Volume	US\$ mn	%
IT & ITeS	18	281	34%
Pharma, Healthcare & Biotech	8	216	26%
Real Estate	2	177	22%
Retail	1	56	7%
Media, Entertainment & Publishing	1	30	4%

Top 5 PE deals accounted for 63% of the Total PE deal values.

Audit • Tax • Advisory

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



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



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VI. IPO

Company	Issue Price (INR)	Equity Offered	Sector	Capital Raised (INR mn)	Capital Raised (USD mn)
VCU Data Management Ltd	25	7,500,000	IT & ITeS	187.50	3.41

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Dealtracker Editorial team:
Ankita Arora, Sowmya Ravikumar &
Karthik Vishwanathan

Contact us

To know more about Grant Thornton India LLP, please visit www.grantthornton.in or contact any of our offices as mentioned below:

NEW DELHI

National Office
Outer Circle
L 41 Connaught Circus
New Delhi 110 001
T +91 11 4278 7070

BENGALURU

“Wings”, 1st floor
16/1 Cambridge Road
Ulsoor
Bengaluru 560 008
T +91 80 4243 0700

CHANDIGARH

SCO 17
2nd floor
Sector 17 E
Chandigarh 160 017
T +91 172 4338 000

CHENNAI

Arihant Nitco Park, 6th floor
No.90, Dr. Radhakrishnan Salai
Mylapore
Chennai 600 004
T +91 44 4294 0000

GURGAON

21st floor, DLF Square
Jacaranda Marg
DLF Phase II
Gurgaon 122 002
T +91 124 462 8000

HYDERABAD

7th floor, Block III
White House
Kundan Bagh, Begumpet
Hyderabad 500 016
T +91 40 6630 8200

KOLKATA

10C Hungerford Street
5th floor
Kolkata 700 017
T +91 33 4050 8000

MUMBAI

16th floor, Tower II
Indiabulls Finance Centre
SB Marg, Elphinstone (W)
Mumbai 400 013
T +91 22 6626 2600

NOIDA

Plot No. 19A, 7th Floor
Sector – 16A,
Noida – 201301
T +91 120 7109001

PUNE

401 Century Arcade
Narangi Baug Road
Off Boat Club Road
Pune 411 001
T +91 20 4105 7000

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