

QUARTERLY REPORT

January - March, 2014

DEALS TO DATE (January - March 2014)

Source: Venture Intelligence

PARTICULARS	VOLUME (Nos.)			VALUE (US \$ Mn)		
	2014	2013	% Change (q-o-q)	2014	2013	% Change (q-o-q)
PRIVATE EQUITY INVESTMENT	90	105	-14.29	2311.5	1165.44	98.34
VENTURE CAPITAL INVESTMENT	52	59	-11.86	245.65	221.69	10.81
MERGERS & ACQUISITIONS	94	120	-21.67	NA	NA	NA

FINANCIAL INDICATORS

Dollar	INR 59.91	↓	3.23%
Oil	\$107.76	↓	1.99%
WPI*	4.68%	↓	37.77%
Gold	INR 28,370	↓	5.28%
Sensex	22,446.44	↑	6.16%
Nifty	6,721.05	↑	6.83%

As on 31st March, 2014
* As on February, 2014

DEALS OF THE QUARTER

MERGERS & ACQUISITIONS

- **Tata Power** selling **30%** in **PT Arutmin Indonesia** to **Bakrie Group** for **\$500 Mn** (INR 3,000 Cr).
- **Dalmia** acquiring **JP Associates 74%** in **Bokaro Unit** for **INR 1150 Cr**.
- Founder buys back **Aman Resorts** from **DLF** for a total of **\$358 Mn** (INR 2,148 Cr).

PRIVATE EQUITY

- **IndoSpace Logistics** closes **Second Realty Fund** at **\$330 Mn** (INR 1,980 Cr).
- PE Consortium buying out **BPO Minacs** from **Birlas** for about **\$270 Mn** (INR 1,620 Cr).
- **eBay** hikes stake in **Snapdeal** leading a new round of **\$133.8 Mn** (INR 808.80 Cr).

VENTURE CAPITAL

- **Global VC** funding in **wind sector** up **44%** to **\$455 million** (INR 2,730 Cr).
- **Govt** floats **India Inclusive Innovation Fund** with an initial corpus of **INR 500 Cr**.
- **Foodpanda** gets **\$20 Mn** (INR 120 Cr) funding from **Phenomen Ventures, others**.
- **Jabong** raises **INR 173 Cr** from **CDC Group**; sells logistics arm.

**"India is not just a market,
It is a strategic hub to the
world"**

**-Hisao Tanaka, Director,
President & CEO,
Toshiba Corp.**

SECTOR SNAPSHOT

BANKING & FINANCE	ENERGY	HEALTHCARE
<p>BSE Bankex: 14,626 ↑ 12.49%</p> <ul style="list-style-type: none"> ▪ CDR referrals touch record INR 1.09 Tn till December ▪ Banks invite bids for INR 42,800 Cr NPAs ahead of tough norms ▪ Customer complaints against banks down 3 % in 2012-13 ▪ Banks and cos are using standby letter of credit to avert loan default, downgrade ▪ RBI issues certificates to 4 non-bank entities to set up White Label ATMs ▪ Bad loan rejig: RBI says first loss must be borne by promoters ▪ RBI: NBFCs not to make provision for guaranteed portion of loan ▪ Assocham: Need for effective risk-management mechanism for e-banking ▪ India Post to install 3000 ATMs, 1.35 lakh micro-ATMs by September, 2015 ▪ IRDA: LIC most consumer friendly 	<p>BSE Oil & Gas: 9,525 ↑ 7.81%</p> <ul style="list-style-type: none"> ▪ US research facility offers India to co-develop, test carbon capture technology ▪ India's power deficit has contracted to a record low of 3.3% ▪ Power Ministry mulls INR 6,000 Cr subsidy to discoms for cheap power ▪ Solar Power: Cost of production dropped 60%; price to equal thermal power's in three years ▪ Suzlon chief: Restore accelerated depreciation scheme for wind sector ▪ India Ratings: Power production to grow over 5%; coal an issue ▪ ICRA: Hike in cap on subsidised LPG cylinders would increase burden on PSU OMCs ▪ Renewable energy projects worth INR 30,000 Cr being implemented in Madhya Pradesh 	<p>BSE Health Care: 10,118 ↑ 1.52%</p> <ul style="list-style-type: none"> ▪ FDI in pharma more than doubled to \$1.26 Bn (INR 7,560 Cr) during April to December ▪ KSIDC inks deal with seven countries for promotion of ayurveda ▪ Ghulam Nabi Azad: 6 AIIMS-like institutes to be functional by end of 2014 ▪ India Ratings & Research: Pharma exports to overtake domestic sales in FY15 ▪ Ghulam Nabi Azad: Clinical trials need to strike balance ▪ UN report: Prescription drug abuse growing in India ▪ Govt clears GlaxoSmithKline's INR 6,400 Cr FDI proposal ▪ Govt gives nod to INR 597 Cr health research scheme

MARKET DATA

Particulars	P/E	Quarterly Change (%)	Particulars	P/E	Quarterly Change (%)	Particulars	P/E	Quarterly Change (%)
BSE Sensex	18.36	6.07	BSE Health Care	27.91	1.52	BSE Consumer Durables	49.55	13.02
BSE Oil & Gas	12.04	7.81	BSE Teck	24.16	-2.40	BSE Capital Goods	24.28	16.75
BSE IT	19.84	-2.66	BSE BankEx	13.74	12.49	BSE PSU	9.57	7.87
BSE Power	14.74	1.59	BSE Auto	15.61	8.89	BSE Metal	20.88	1.50
BSE FMCG	39.27	6.08	BSE Realty	33.7	2.66			

(Exchange Rate used: INR 60/US\$)

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