



Quarterly Newsletter

Indian Investment Banking Industry (July- Sept 2015)

Oct 2015

Index

Headings	Slide Nos.
Macros & Markets Overview	2
M&A and PE Activity (July–Sept 2015)	6
Regulatory Update (M&A and PE)	10
Sector Highlights (Consumer & Building Products)	12
Sector Highlights (Logistics)	15
Sector Highlights (Pharma & Healthcare)	18
Systematix Capital - Investment Banking Business	21

India Macroeconomics – Growth & Inflation

Chart 1: GDP Growth (% YoY)

Modest growth: The Indian economy is the only bright spot among emerging markets after recent sluggishness in growth in China. The world bank has predicted India will grow at 7.5% in FY16.

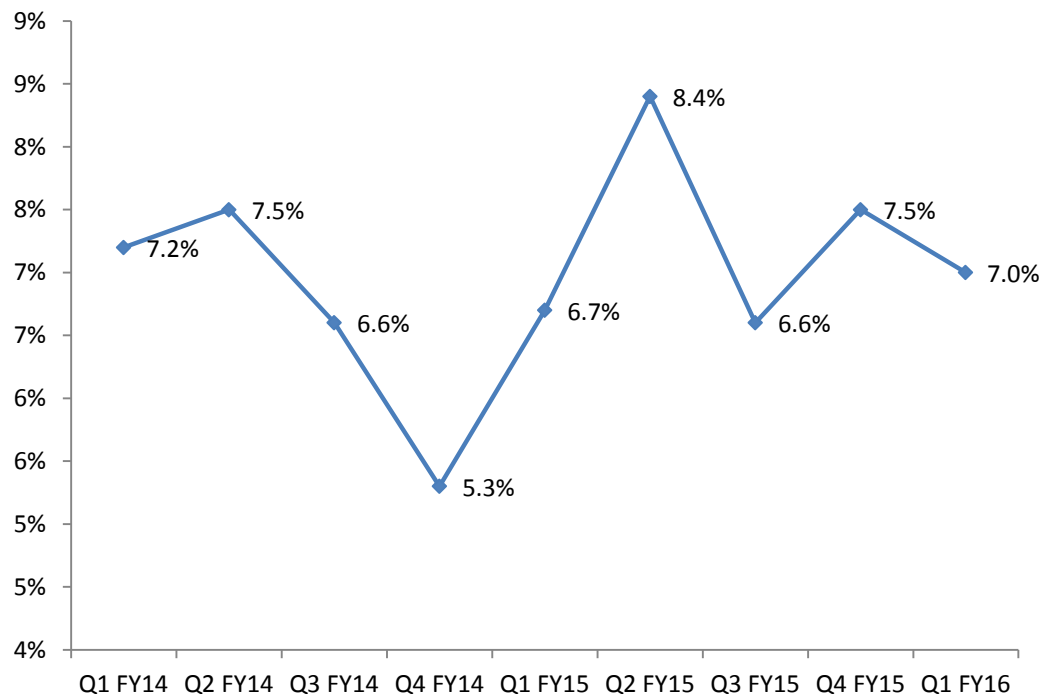


Chart 2: WPI Inflation Trend (%)

With the inflation under control, the RBI had cut 50 bps of repo rates in the last policy meet. The lower interest rate regime is expected to fuel the investment cycle.

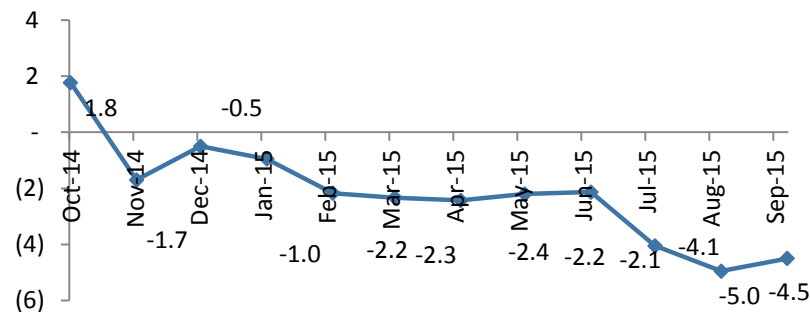
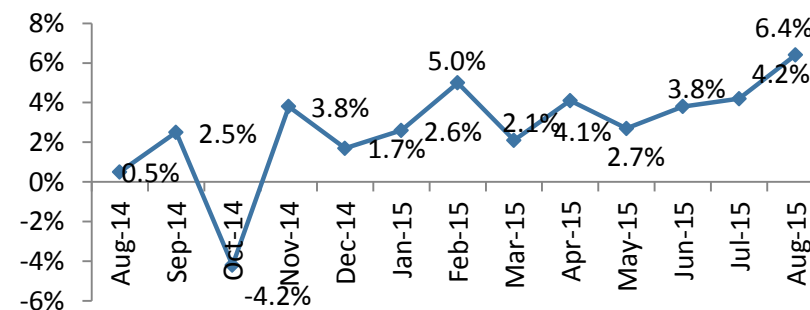


Chart 3: IIP Growth (% YoY)

India's factory output is expanding at a slower rate over the last couple of months. Corporate earnings and profitability are yet to show any signs of improvement.



Indian economy is set to weather the global uncertainty, esp around China. The recent rate cut by RBI is a booster dose for reviving the economy. The recent improvements in Global Competitiveness Index of World Economic Forum reinforces the government's pro-industry and pro-reform initiatives.

Capital Flows and USD / INR movement

Chart 4: FDI (in USD bn)

With 'Make in India' and 'Digital India' projects gaining traction, FDI inflows are also surging. The Indian government is making continued efforts in order to ease norms for attracting more FDI.

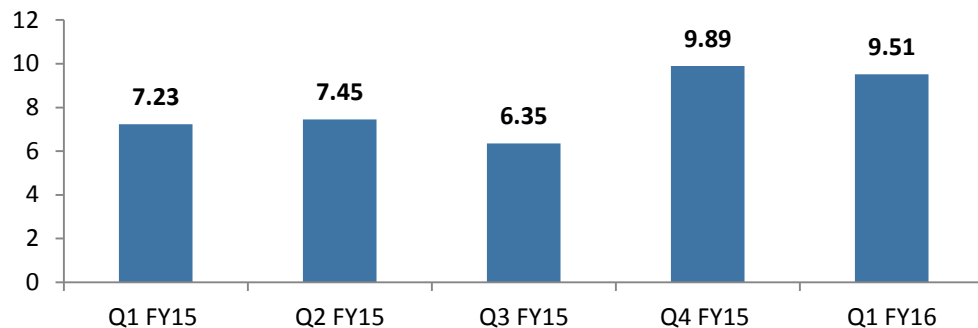
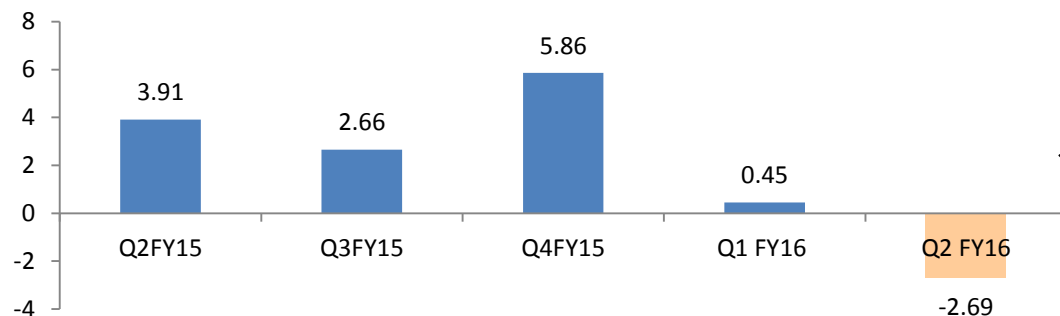


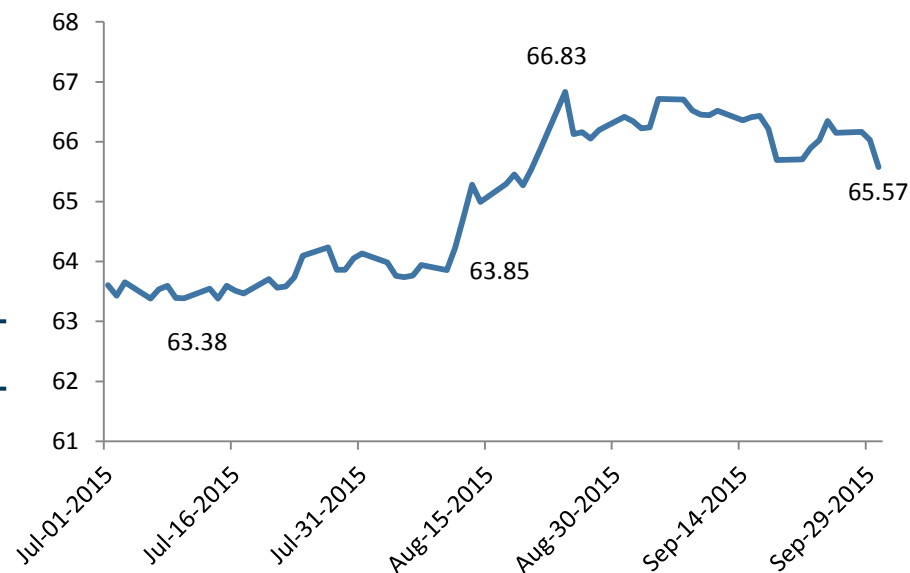
Chart 5: FII (in USD bn)



Over the last six months FDIs have gained pace reflecting overseas investor confidence on India's growth story. However, net FIIs turned negative in Q2 FY16 as Indian markets turned volatile due to China woes and growing uncertainty in global markets due to sluggishness in global commodity markets.

Chart 6: Performance of INR against USD

The rupee remained volatile throughout the last quarter due to volatility in equity markets. Lower CAD, falling interest rates and increasing overseas fund flows should help the rupee to maintain its strength against the dollar.



Markets Movement and Global Peers

Chart 7: Performance of Sensex and Global Peers in Q2 FY16

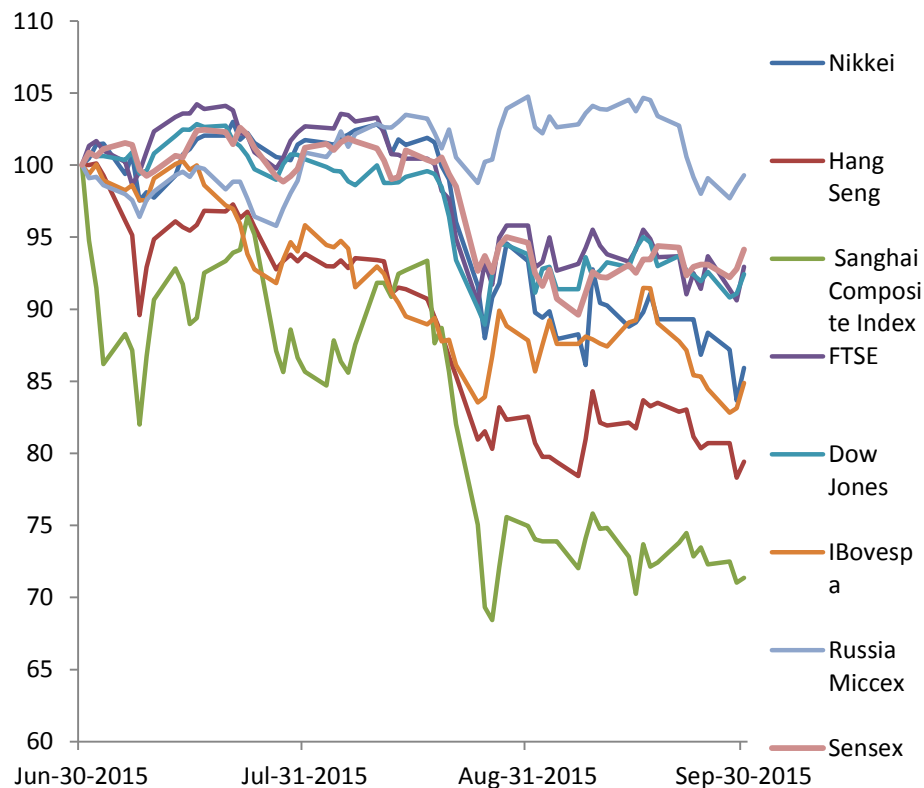
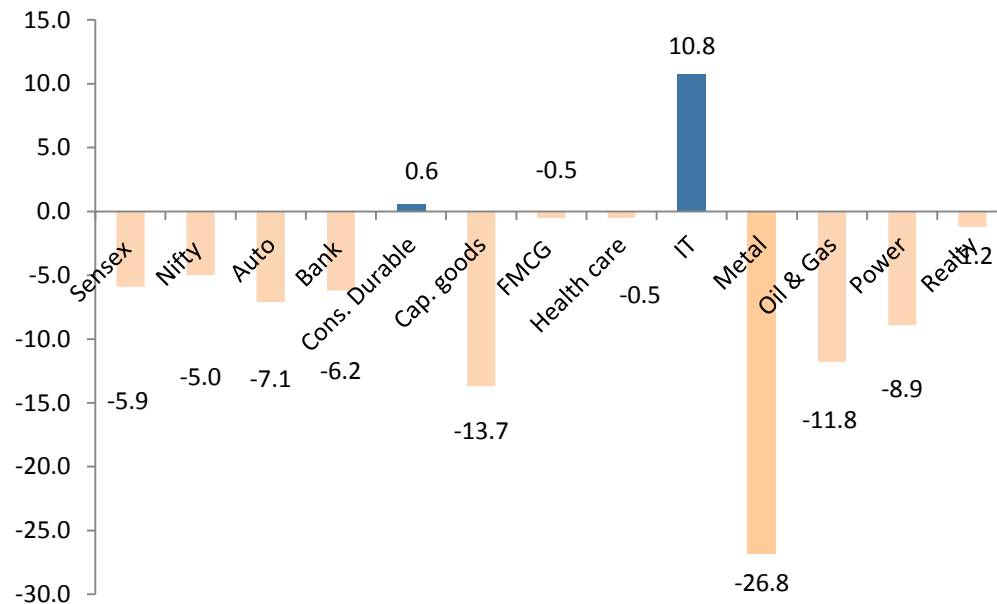


Chart 8: Sensex sectoral indices returns chart (%) in Q2 FY16



China the worst performer: Due to economic slowdown, China fell almost 28% in Q2 FY16. Hang Seng almost down 20%. All major indices posted negative returns in the previous quarter. The Sensex fell 5.9% due to global meltdown and valuation concerns in the domestic market.

Almost all sectoral indices fell except IT: Metal was the worst performer with slowdown in China, who is the largest consumer of metal. Capital goods and power fell with 13.7% and 8.9%, respectively. However, IT posted almost 11% returns in the previous quarter following impressive earnings performance in the space.

Index

Headings	Slide Nos.
Macros & Markets Overview	2
M&A and PE Activity (July–Sept 2015)	6
Regulatory Update (M&A and PE)	10
Sector Highlights (Consumer & Building Products)	12
Sector Highlights (Logistics)	15
Sector Highlights (Pharma & Healthcare)	18
Systematix Capital - Investment Banking Business	21

M&A and Private Equity Activity (July–Sept 2015)

Chart 9: India - M&A Trend (No. of deals)

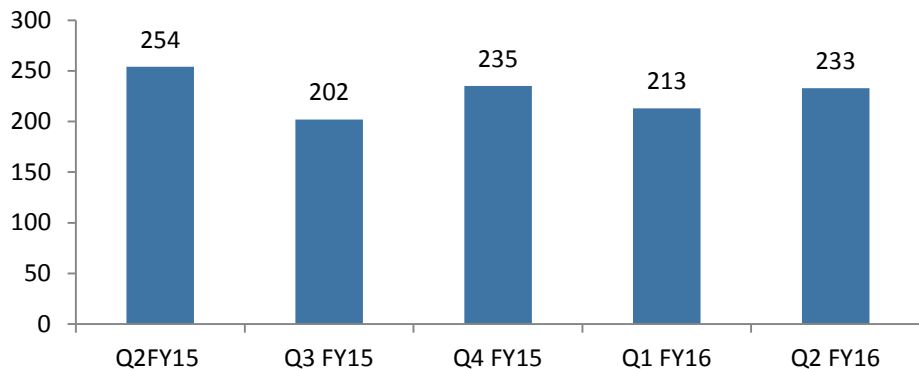


Chart 10: India - PE Trend (No. of deals)

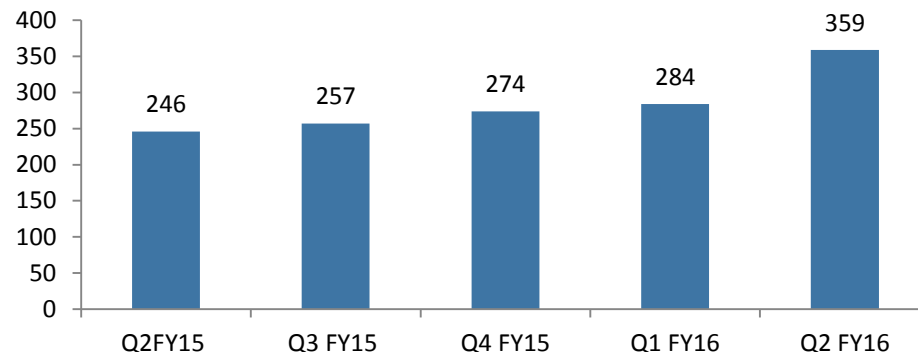


Chart 11: M&A Deals Break up (Q2 FY16) (No. of deals)

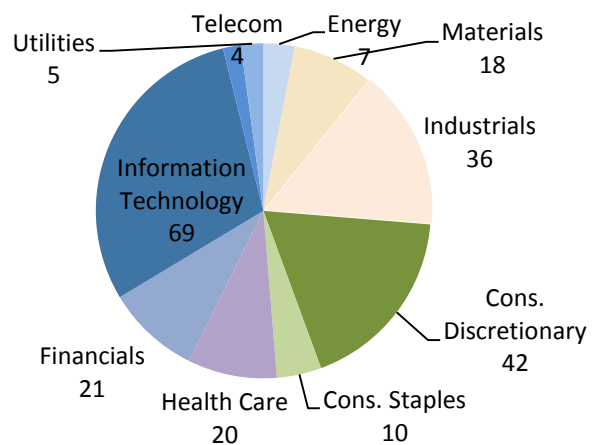
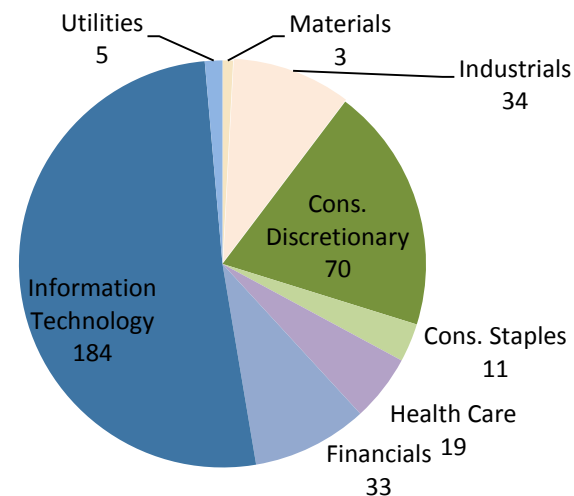


Chart 12: PE Deals Break up (Q2 FY16) (No. of deals)



M&A activity picked up in Q2 FY16 Vs Q2 2015. IT saw the highest number of deals, followed by Consumer Discretionary and Industrials.

Driven by record activity in VC funding for tech businesses, PE/VC activity showed impressive growth in Q2 FY16 as number of deals increased to 359 vs 246 deals in Q2 FY15.

Top Ten M&A Deals by Value (July-Sept 2015)

Date	Target	Buyer	Seller	Deal value (USD mn)	Industry
23/07/2015	Gavis Pharmaceuticals LLC	Lupin Ltd.	-	880.0	Pharmaceuticals
17/08/2015	Lafarge India Pvt. Ltd., Cement Manufacturing Plants	Birla Corporation Ltd.	Lafarge India Pvt. Ltd.	766.4	Construction Materials
04/09/15	InvaGen Pharmaceuticals Inc.	Cipla (EU) Ltd.	-	500.0	Pharmaceuticals
24/09/2015	Sabah Forest Industries Sdn Bhd	Pandawa Sakti (Sabah) Sdn. Bhd.	Bilt Paper B.V.	500.0	Paper Products
30/07/2015	Sharekhan Ltd.	BNP Paribas S.A.	Citi Venture Capital International Growth Fund II ,Infrastructure Development Finance Co. Ltd. , The Baring Asia Private Equity Fund IV ,Samara Capital Partners Fund I Ltd.	411.4	Other Diversified Financial Services
27/07/2015	Valcambi S A	Rajesh Exports Ltd.	Newmont Mining Corporation	400.0	Gold
28/09/2015	Liberty Videocon General Insurance Co. Ltd.	Liberty Mutual Group Inc.	Videocon Industries Ltd.	373.7	Multi-line Insurance
12/9/2015	Cavendish Industries Ltd.	JK Tyre & Industries Ltd.	Kesoram Industries Ltd.	331.1	Tires & Rubber
30/09/2015	Larsen and Toubro Ltd., Commercial Project	Carnival Group	Larsen and Toubro Ltd.	269.3	Real Estate Development
15/08/2015	HDFC Standard Life Insurance Co. Ltd.	Standard Life plc	Housing Development Finance Corporation Ltd.	261.5	Life & Health Insurance

Top Ten PE Deals by Value (July-Sept 2015)

Date	Target	Investor	Deal Value (USD mn)	Industry
2/8/2015	Jasper Infotech Pvt. Ltd.	BlackRock, Inc. , Myriad Asset Management Ltd. , SoftBank Corp. , Hon Hai Precision Industry Co. Ltd. , Alibaba Group Holding Ltd. , PremjiInvest	500.0	Internet Retail
16/09/2015	Intelenet Global Services Pvt. Ltd.	Blackstone Advisors India Pvt. Ltd.	384.1	Data Processing & Outsourced Services
2/9/2015	DLF Home Developers Ltd., Upcoming Projects in Central Delhi	GIC Pte. Ltd.	299.5	Real Estate Development
21/07/2015	Piramal Realty Pvt. Ltd.	Warburg Pincus India Pvt. Ltd.	284.3	Real Estate Development
14/08/2015	Greenko Mauritius Ltd.	GIC Pte. Ltd.	255.0	Electric Utilities
14/07/2015	IIFL Holdings Ltd.	Fairfax India Holdings Corporation	255.0	Investment Banking & Brokerage
31/07/2015	Drashti Developers Pvt. Ltd.	Asian Development Bank ,International Finance Corp. ,SCM Real Estate Singapore Pvt. Ltd.	199.8	Real Estate Development
28/08/2015	Ravindranath GE Medical Associates Pvt. Ltd.	International Finance Corp. , IHH Healthcare Berhad , Everstone Capital Management , Anand Rathi Financial Services Ltd.	194.0	Health Care Facilities
17/08/2015	Piramal Realty Pvt. Ltd.	Goldman Sachs Whitehall Real Estate Fund	150.0	Real Estate Development
20/07/2015	National Collateral Management Services Ltd.	Fairfax India Holdings Corporation	126.1	Diversified Support Services

Index

Headings	Slide Nos.
Macros & Markets Overview	2
M&A and PE Activity (July–Sept 2015)	6
Regulatory Update (M&A and PE)	10
Sector Highlights (Consumer & Building Products)	12
Sector Highlights (Logistics)	15
Sector Highlights (Pharma & Healthcare)	18
Systematix Capital - Investment Banking Business	21

Regulatory Update (M&A and PE)

SEBI

Sebi notifies revised listing regulations ([Circular 3rd Sept 2015](#))

- Has notified amended listing regulations that allow listed companies to seek shareholders' approval for related party deals through ordinary resolutions.
- Sebi's provisions for listed entities have been aligned with those of the Companies Act, 2013.
- While a 90-day period has been given to implement the norms, Sebi said two provisions in the revised rules that are facilitating in nature would be applicable with immediate effect.
- Another change in the revised listing norms relates to re-classification of promoters as public shareholders under various circumstances.

Forward Markets Commission (FMC) has been merged with SEBI ([Circular 28th Sept 2015](#))

- Government repealed Forward Contracts (Regulation) Act, 1952 (FCRA) w.e.f. September 29, 2015 paving the way for the merger of the Forward Market Commission with the Securities and Exchange Board of India.
- SEBI in order to effect the merger, has amended Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2012 (SECC Regulations) and SEBI (Stock Broker and Sub-Broker) Regulations, 1992 and SEBI (Regulatory Fee on Stock Exchanges) on September 09, 2015. These regulations enable functioning of the commodities derivatives exchanges and its brokers under SEBI norms and integration of commodities derivatives and securities trading in an orderly manner.
- SEBI has also created a separate Commodity Derivatives Market Regulation Department for the regulation of commodity derivatives including exchange administration, market policies, risk management and products and handling of inspections and complaints.

Index

Headings	Slide Nos.
Macros & Markets Overview	2
M&A and PE Activity (July–Sept 2015)	6
Regulatory Update (M&A and PE)	10
Sector Highlights (Consumer & Building Products)	12
Sector Highlights (Logistics)	15
Sector Highlights (Pharma & Healthcare)	18
Systematix Capital - Investment Banking Business	21

M&A Activity in the Consumer & Building Products Sector

Chart 13: M&A deals (No. of deals)

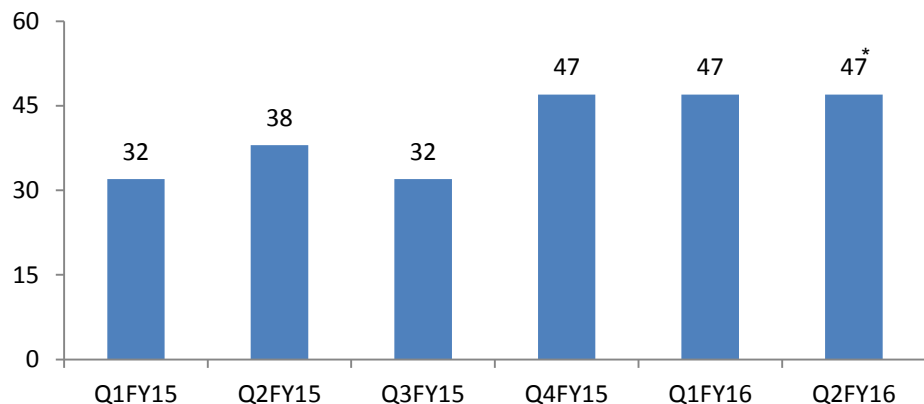
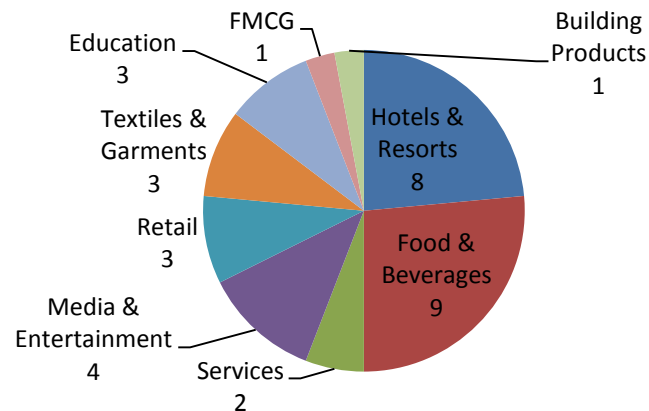


Chart 14: M&A (Q2FY16) (No. of deals)



Top Five M&A Deals (Consumer & Building Products in July– Sept 2015)

Date	Target	Buyer	Seller	Deal Value in \$mn	Industry
15-Jul-15	Prism TV Pvt. Ltd.	Nickelodeon Asia Holdings Pte. Ltd.	Shinano Retail Pvt. Ltd.	153	Media & Entertainment
19-Sep-15	Hotel Leela Venture Ltd., Leela Hotel	MetTube Sdn Bhd	Hotel Leela Venture Ltd.	110	Hotels & Resorts
7-Aug-15	Kuoni Travel India Pvt. Ltd.	Thomas Cook India Ltd.	Kuoni Travel Holding Ltd.	50	Hotels & Resorts
16-Sep-15	Intercontinental Hotels Group India Pvt. Ltd., Holiday Inn, Pune		Intercontinental Hotels Group India Pvt. Ltd., Vascon Engineers Ltd.	23	Hotels & Resorts
9-Jul-15	Loyalty Rewardz Management Pvt. Ltd.	IndiaIdeas.com Ltd.	-	20	Services

PE Activity in the Consumer & Building Products Sector

Chart 15: PE deals (No. of deals)

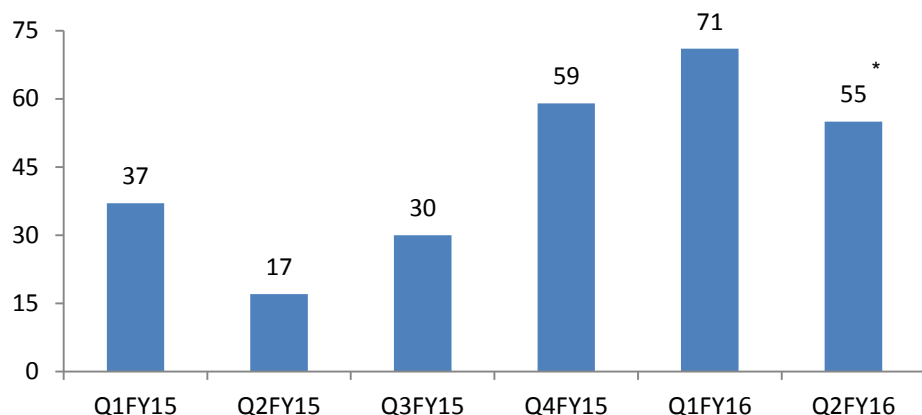
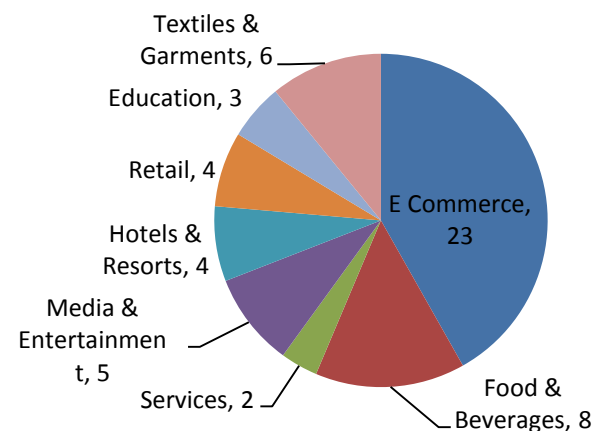


Chart 16: PE Investments (Q12 FY16) (No. of deals)



Top Five PE Deals (Consumer & Building Products in July-Sept 2015)

Date	Target	Investor	Deal Value in \$mn	Industry
7-Jul-15	Saavn LLC	Steadview Capital Master Fund Ltd., Tiger Global Management LLC, Bertelsmann India Investments, Liberty Media Corporation, Quilvest Group, Mousse Partners Ltd.	100	Media & Entertainment
31-Jul-15	JBF Industries Ltd.	KKR India Advisors Pvt. Ltd.	77	Textiles & Garments
31-Jul-15	JBF Global Pte Ltd.	KKR India Advisors Pvt. Ltd.	73	Textiles & Garments
7-Sep-15	Zomato Media Pvt. Ltd.	Vy Capital Management Company Ltd., Temasek Holdings Advisors India Pvt. Ltd.	60	E Commerce
25-Aug-15	Coursera Inc.	Kleiner Perkins Caufield and Byers, New Enterprise Associates Inc., Times Internet Ltd., International Finance Corp.	60	Education

* Included E-commerce transactions

Index

Headings	Slide Nos.
Macros & Markets Overview	2
M&A and PE Activity (July–Sept 2015)	6
Regulatory Update (M&A and PE)	10
Sector Highlights (Consumer & Building Products)	12
Sector Highlights (Logistics)	15
Sector Highlights (Pharma & Healthcare)	18
Systematix Capital - Investment Banking Business	21

M&A Activity in the Logistics Sector

Chart 17: M&A deals (No. of deals)

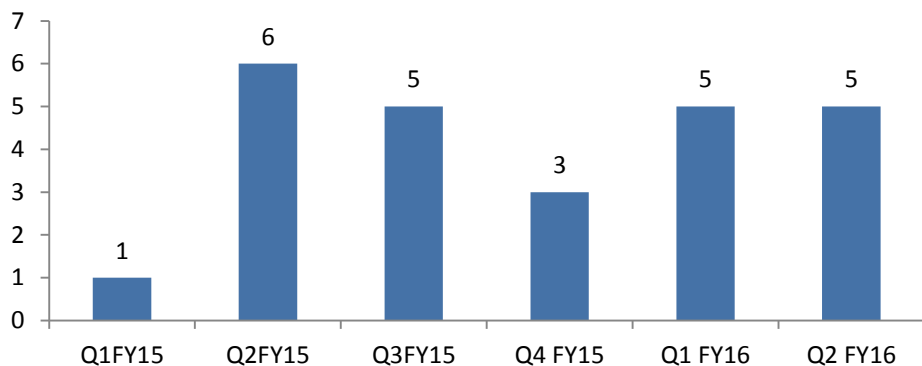
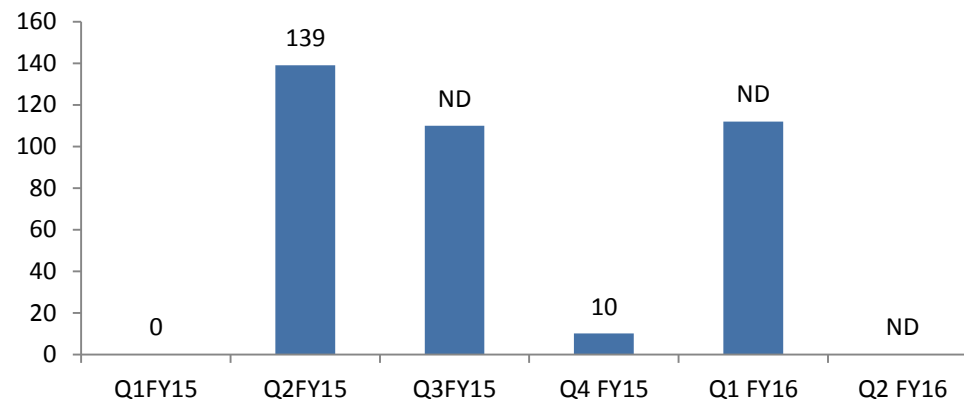


Chart 18: M&A deals (Value in USD mn)



Top Five M&A Deals (Consumer & Building Products in July– Sept 2015)

Date	Target	Buyer	Seller	Deal Value in \$mn
29-Jul-15	Blue Dart Aviation Ltd.	Blue Dart Express Ltd.	Blue Dart Aviation Ltd	
1-Sep-15	Grab a Grub Services Pvt. Ltd.	Zomato Media Pvt. Ltd.		
1-Sep-15	Pickingo Logixpress Pvt. Ltd.	Zomato Media Pvt. Ltd.		
1-Sep-15	Zippon.in	Turant Delivery.Com		
22-Sep-15	WS Retail Services Pvt. Ltd., Logistics Business	Flipkart Pvt. Ltd.	WS Retail Services Pvt. Ltd.	

PE Activity in the Logistics Sector

Chart 19: PE deals (No. of deals)

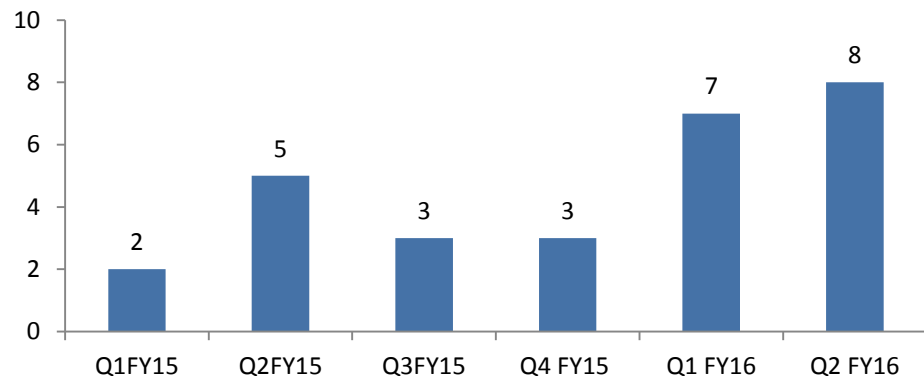
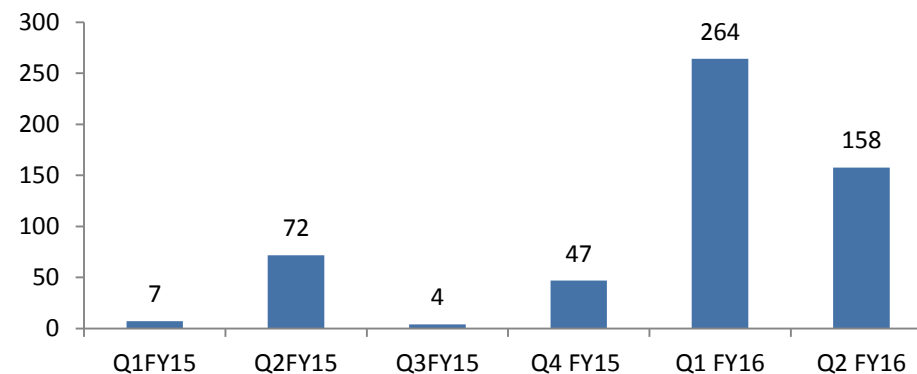


Chart 20: PE Investments (Value in USD mn)



Top Five PE Deals (Consumer & Building Products in July-Sept 2015)

Date	Target	Investor	Deal Value in \$mn	Deal Type
20-Jul-15	National Collateral Management Services Ltd.	Fairfax India Holdings Corporation	126	Private Equity
15-Jul-15	Carthero Technologies Pvt. Ltd.	Nexus Ventures III, Ltd., Blume Venture Advisors Pvt. Ltd., Sequoia Capital India Advisors Pvt. Ltd.	11	Venture Capital
22-Sep-15	LogiNext Solutions Pvt. Ltd.	One 97 Communications Ltd.	10	Venture Capital
11-Sep-15	Shadowfax Technologies Pvt. Ltd.	Eight Roads Ventures	9	Venture Capital
4-Aug-15	Pickingo Logixpress Pvt. Ltd.	Orios Venture Advisors Pvt. Ltd., Zishaan Hayath	1	Angel/Seed

Index

Headings	Slide Nos.
Macros & Markets Overview	2
M&A and PE Activity (July–Sept 2015)	6
Regulatory Update (M&A and PE)	10
Sector Highlights (Consumer & Building Products)	12
Sector Highlights (Logistics)	15
Sector Highlights (Pharma & Healthcare)	18
Systematix Capital - Investment Banking Business	21

M&A Activity in the Pharma & Healthcare Sector

Chart 21: M&A Trend in the Sector (No. of deals)

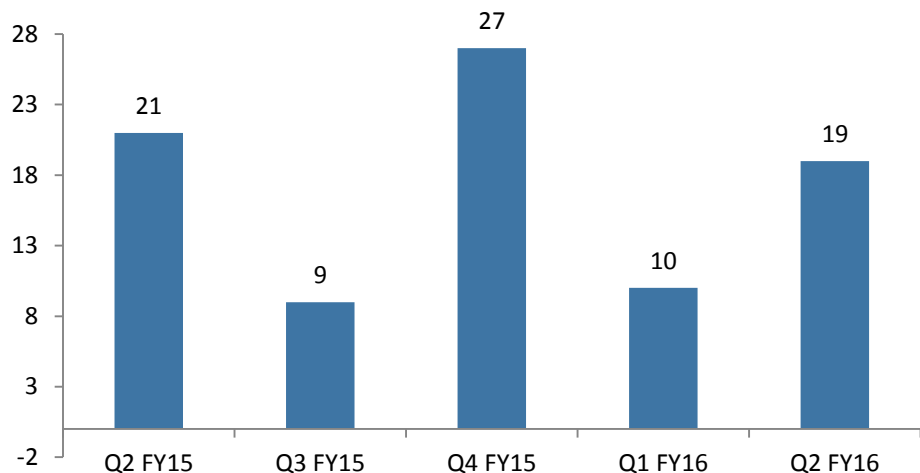
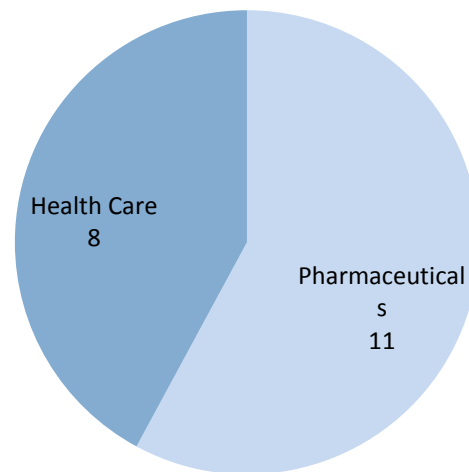


Chart 22: M&A Deals Break up (Q2 FY16) (No. of deals)



Top Five M&A Deals (Pharma & Healthcare in July - Sept 2015)

Date	Target	Buyer	Transaction	Deal Value (USD mn)	Industry
23-Jul-15	Gavis Pharmaceuticals LLC	Lupin Ltd.	Outbound	880	Pharmaceuticals
4-Sep-15	InvaGen Pharmaceuticals Inc.	Cipla (EU) Ltd.	M&A	500	Pharmaceuticals
4-Sep-15	Exelan Pharmaceuticals Inc.	Cipla (EU) Ltd.	M&A	50	Pharmaceuticals
22-Sep-15	Lumora Ltd.	Transasia Bio-Medicals Ltd.	Outbound	38	Health Care Equipment
23-Sep-15	Pfizer Ltd., Manufacturing Plant Thane	Vidhi Research and Development LLP	Domestic	27	Pharmaceuticals

PE Activity in the Pharma & Healthcare Sector

Chart 23: PE Trend in the Sector (No. of deals)

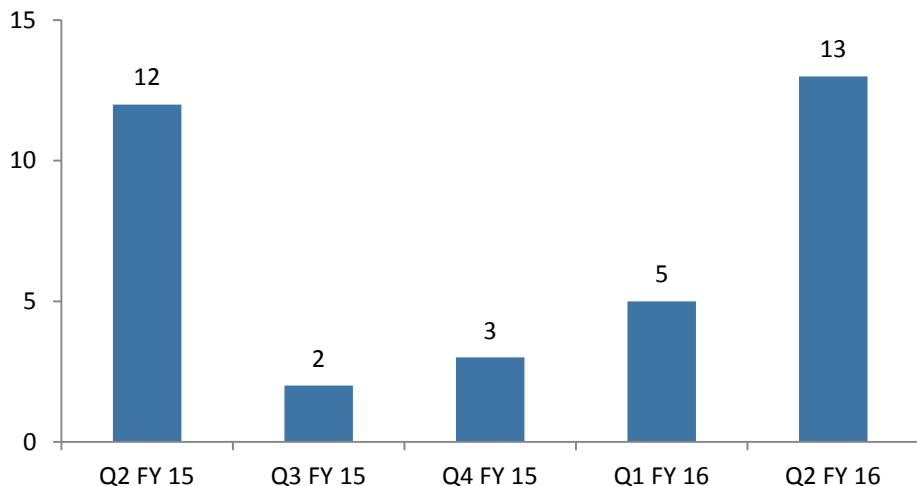
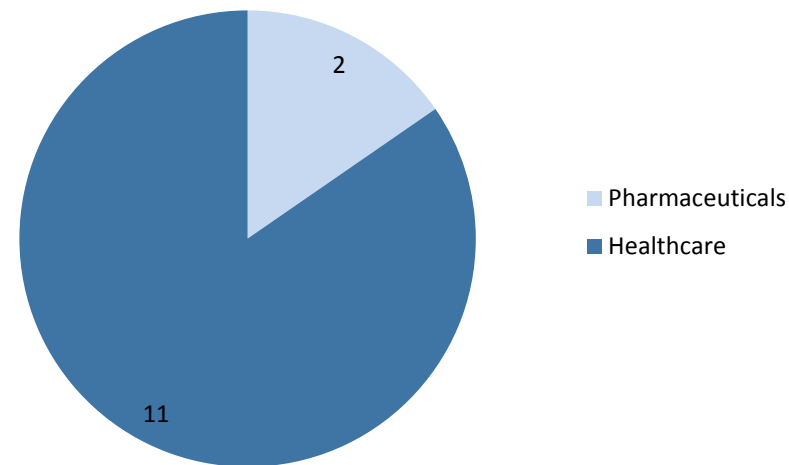


Chart 24: PE Deals Break up (Q2 FY16) (No. of deals)



Top Five PE Deals (Pharma & Healthcare in July- Sept 2015)

Date	Target	Buyer	Deal Value (USD mn)	Industry
28-Aug-15	Ravindranath GE Medical Associates Pvt. Ltd.	International Finance Corp., IHH Healthcare Berhad, Everstone Capital Management, Anand Rathi Financial Services Ltd.	194	Health Care Providers & Services
6-Aug-15	Practo Technologies Pvt. Ltd.	Sequoia Capital India III LP, Matrix India Asset Advisors Pvt. Ltd., Tencent Holdings Ltd., Google Capital, Altimeter Capital Management, Sofina Societe	90	Health Care Technology
20-Sep-15	Healthvista India Pvt. Ltd.	Qualcomm Ventures, Accel India III LP, VenturEast Life Fund III LLC, International Finance Corp.	38	Health Care Providers & Services
23-Jul-15	MedGenome Labs Pvt. Ltd.	Sequoia Capital India Advisors Pvt. Ltd.	20	Health Care Providers & Services
9-Sep-15	Sarvejana Healthcare Pvt. Ltd.	India Life Sciences Fund II LLC	15	Health Care Providers & Services

Index

Headings	Slide Nos.
Macros & Markets Overview	2
M&A and PE Activity (July–Sept 2015)	6
Regulatory Update (M&A and PE)	10
Sector Highlights (Consumer & Building Products)	12
Sector Highlights (Logistics)	15
Sector Highlights (Pharma & Healthcare)	18
Systematix Capital - Investment Banking Business	21

Overview of Systematix Group

Systematix is a 28-year old financial advisory firm, founded by Mr. C.P. Khandelwal in 1987

Investment Banking/Advisory

- Established corporate advisory, capital markets advisory and fund raising capabilities.
- Closed transactions aggregating to USD 1.5 bn over the last years.
- SEBI Registered 'Category I' Merchant Banker.

Institutional Broking

- Serving a majority of the top institutional money managers: FIIs, DIIs, Insurance, Mutual Funds, etc.
- Well experienced Research Team and Expertise in identifying hidden gems from small cap and mid cap space.

Retail Broking

- Pan India presence, servicing over 62,652 clients.
- 'Customer First' philosophy is the cornerstone of the firm's success.

Wealth Management

- Structured finance solutions to Corporates and HNIs.
- Managing investment portfolios of over USD 200 million for Corporate, UHNI / HNI clients.

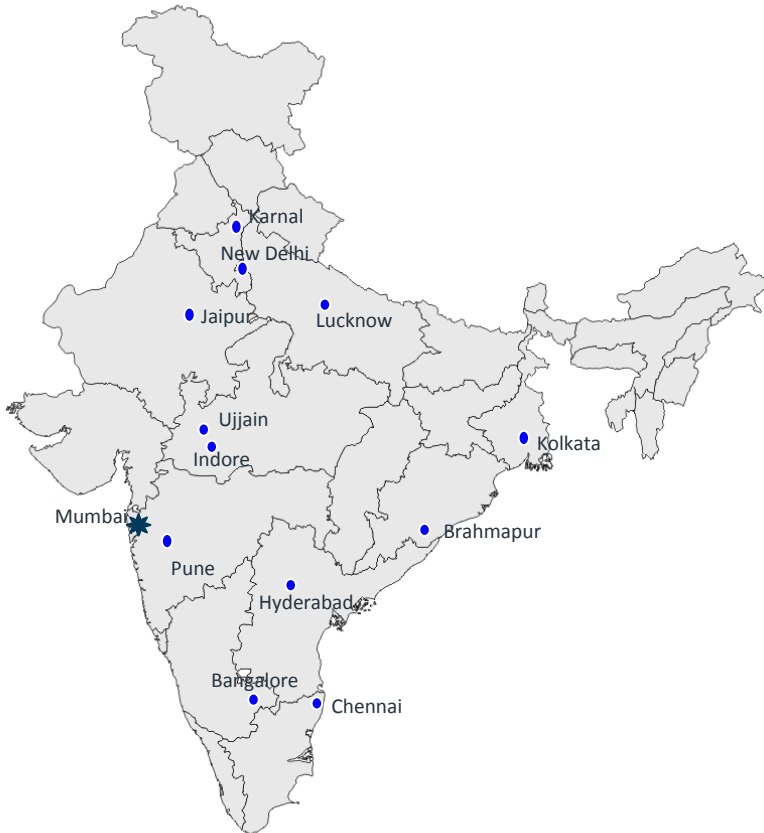
Venture Capital Funds/Private Equity

- SEBI registered Venture Capital funds:
 - USD 30 mn Real Estate fund

The Systematix Network

Systematix has offices in 20 locations across 13 cities in India

Systematix's India Presence



Note: Cities may have more than one office

Systematix's Global Presence



Systematix Capital and Bridge & Sun Partners have formed exclusive partnerships for Indo-Japan M&A transactions.

Systematix – Recent Deal Announcement



Sterlite

Acquired



e LITE CORE

INR 1800 Mn

23rd Sept 2015

Advisor to Carlyle Group and Elitecore Technologies Pvt Ltd



SYSTEMATIX GROUP
Investments Re-defined

Elitecore Technologies Pvt Ltd (ETPL)

Established in 1999, Elitecore Technologies is a global provider of software product and services company with over 15 years of experience in delivering Business Support Systems (BSS), Packet Core and Carrier Wi-Fi Solution with flexibility of modular as well as pre-integrated offerings. ETPL has proven case references with over 150 deployments for 52 CSPs across 40 countries. ETPL's other products include 24 online access gateway and NEOX IP Telephony. Headquartered in Ahmedabad, ETPL has a team of over 700 strong industry professionals spread across its offices in India, South East Asia, UAE and Africa. The company is majority owned by First Carlyle Ventures Mauritius, whose affiliate is advised by The Carlyle Group.

Sterlite Technologies Ltd (STL)

Sterlite Technologies Limited develops & delivers products, solutions and infrastructure for telecom & power transmission networks, globally. STL is among the global leaders in all its business areas of Optical Fibre, Fibre Optic Cables, Power Conductors and HV / EHV Power Cables through its operations in India, China & Brazil. As the most integrated Optical Fiber company in the world, STL is pioneering Fibre-to-the-Home (FTTH) deployment in India to enable high speed broadband connectivity. The company was founded in 1988 and is headquartered in Pune.

Transaction Details

Sterlite Technologies Limited has entered into a definitive agreement for the acquisition of Elitecore Technologies Private Limited for an overall enterprise value of ~ INR 1800 Mn in an all-cash deal. Systematix advised the Carlyle Group for its divestment in EliteCore by identifying the right fit partner, analyzing the benefits of a strategic partnership in the OSS / BSS market.

Systematix Capital Services Pvt. Ltd.

Systematix Capital is the Investment Banking arm of Systematix Group. Systematix Capital offers full spectrum of investment banking services ranging from M&A, Private-Equity Syndication, Equity Capital Markets and Restructuring. The team has strong domain expertise in certain focus sectors, including Pharmaceuticals, Medical Devices, Logistics, Consumer Products & Services, E-commerce and Building materials.

Systematix Investment Banking – Select Transactions Overview

Select Transaction Experience

FY 2015-2016


IT & ITES
Sept 2015



Acquired

Advisor to Carlyle Group and Elitecore Technologies
USD 28.3 mn


Healthcare and Pharma
June 2015



Acquired

Sole Advisor to Stericat Gutstrings
USD 12 mn

IT & ITES
Aug 2015



ODI Valuations

IT & ITES
April 2015



Fair Market Valuation

FY 2014-2015

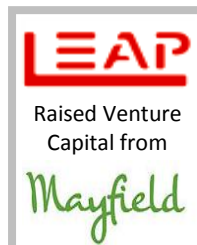
Consumer
Jan 2015



Raised Venture Capital from

Sole Advisor to Manash Lifestyle Pvt Ltd
USD 2.5 mn

Logistics
Dec 2014



Raised Venture Capital from

Sole Advisor to LEAP
USD 4.1 mn

Logistics
April 2014



Acquisition of 5% stake in

Sole Advisor to KWE
USD 5.9 mn

IT & ITES
Apr 2014



Kellton Tech Solutions Ltd. ESOP Advisory


FY 2013 -2014

Tours & Travels
Mar 2014



Thomas Cook (India) Ltd ESOP Advisory

Hospitality
Feb 2014



Marriott International Inc. Fair Market Valuation

Consumer
Jan 2014



Future Life Style Fashions Ltd ESOP Advisory


Private Equity
Jan 2014



Carlyle Group Valuation

FY 2012 -2013

Healthcare and Pharma
Mar 2013



Goa formulation unit has been acquired by

Sole Transaction Advisor
USD 36.8 mn


Insurance
Mar 2013



has sold 22.5% stake in

Sole Advisor
USD 62.5 mn

Consumer
Feb 2013



Secondary Placement of Shares to

Sole Transaction Advisor
USD 22.3 mn

Consumer
Dec 2012



Open Offer

Sole Advisor to Clearwater
USD 12.3 mn

We have closed transactions aggregating to USD 1.5 billion

Systematix Group – Leadership Team



Mr. C.P. Khandelwal
Chairman

- Founded the company as an advisory business in 1987.
- With over 27 years of experience in financial services, he has been instrumental in aiding the company achieve several key milestones including obtaining a merchant banking license in 1994-95, initiating its broking desk in 2000, starting NBFC operations in 2007, portfolio management (SEBI Registered) in 2008 and the recent foray into Venture Capital / Private Equity business.
- The organisation is driven by his vision to think different and think big, while focusing on our core mission of adding value to our Corporate and Investor Clients.



Mr. Sunil Sarda
Managing Director

- More than 18 years of experience at various levels in the financial services industry.
- Currently overseeing the Brokerage (Stocks, Commodities & Currency), Wealth & Portfolio management and NBFC business within Systematix.
- Previously, Executive Director with Anand Rathi Securities and Manager-Finance with Indian Rayon and Industries Ltd., part of the Aditya Birla Group.



Mr. Nikhil Khandelwal
Managing Director

- Leads the Investment Banking and Institutional Brokerage business of Systematix and has ~10 years of rich experience in M&A, Private Equity and Strategic Advisory for a wide variety of industries and clients in India and internationally.
- Has been instrumental in building Systematix's advisory business into an Industry Focused Cross Border M&A platform – with strong engagements with several mid to large India, US, Japan and Europe based companies.
- Nikhil holds a degree in management studies (MBA) from the ISB, Hyderabad and Bachelor in Engineering (BE) from Manipal Institute of Technology (MIT).

Systematix Investment Banking

Senior Bankers



Mr. Abhishek Dhanesha

- Leads the Industrial sector initiatives for the firm.
- Previously worked with Avista Advisory - An associate of Houlihan Lokey, US, & Aarayaa Advisory, Investment banks
- Abhishek is a Chartered Accountant (CA) and a Law graduate (LLB).
- Major prior transactions include:
 - Advisory to Elitecore stakeholders (incl. Carlyle) for their buyout by Sterlite Technologies.
 - Advisory to LEAP India for private equity raise by Mayfield.
 - Advisory to Future Group for divestment of its minority stake in Future Generali Life Insurance to IITL.
 - Advisory to KWE for strategic investment in Gati Express & Supply Chain
 - Advisory to Classic Stripes on their buyout by Navis Capital
 - Fund raising for Astarc Group Companies from various lenders
 - Pre-IPO equity placement for Pipavav Shipyard Limited
 - Advised Shin-Etsu Polymer India for their India Entry Strategy



Mr. Souvik Chatterjee

- Leads the Pharmaceuticals & Healthcare initiatives for the firm.
- Previously worked with major Indian financial organizations like SMC Global, Proactive Universal Group (India) and CNBC TV 18.
- He is a Chartered Accountant (CA) and Holds an MBA - Finance from one of the premier institutes in India.
- Major prior transactions include:
 - Acquisition of Stericat Gutstrings Pvt. Ltd by Peters Surgical SAS
 - Acquisition of Parenteral Drugs' Goa Formulation Unit by Fresenius Kabi

Thank You

Our Offices

The Capital, A-wing, No. 603 – 606,
6th Floor, Plot No. C-70, G Block, BKC
Bandra (East), Mumbai – 400 051
Board: +91 (22) 6704 8000
Fax: +91 (22) 6704 8022

J. K. Somani Building, 2nd Floor,
British Hotel Lane
Fort, Mumbai - 400001
Tel: +91 22 39374000, 67048600
Fax: +91 22 39374029

For further details please contact us at ibdinfo@systematixgroup.in