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India: Automotive deals Q1 FY21 Prepared for ACMA



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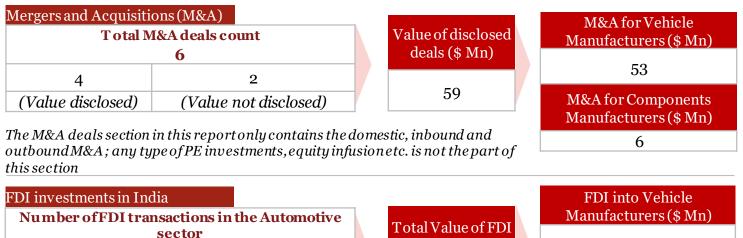
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Executive Summary of Automotive deals and FDI in India Snapshot



sector 18	Dr	Total Value of FDI (\$ Mn)	77
18 18 (Number of involved (Number of involved		265	FDI into Components Manufacturers (\$ Mn)
(Number of involved Indian entities)	(Number of involved foreign entities)		188

 $The \ total \ number \ of \ transactions \ covered \ in \ this \ report \ contains \ FDI \ investments \ in \ the \ vehicle \ manufacturing \ as \ well \ as \ automotive \ component \ manufacturing \ sector \ in \ India.$

The FDI investments are tracked from the DIPP listings. Although, most of the major transactions have been covered, the list under consideration cannot be claimed as exhaustive.

Domestic PE deals in In Number of domestic	ndia PE deals in the Automotive	Value of disclosed	PE Deals -Vehicle Manufacturers (\$ Mn)
	sector	deals (\$ Mn)	3
	2		PE Deals -Components
2 0		3	Manufacturers (\$ Mn)
(Value disclosed)	(Value not disclosed)		0

PE Deals constitute private equity, angel/seed and other individual/group investments PIPE (Private investments in Public Equity) deals and other large open market events (like QIBs – Qualified Institutional Buyers, IPOs etc.) – irrespective of size of stake sale/purchase - have not been included in this publication. Although, most of the major transactions have been covered, the list under consideration cannot be claimed as exhaustive.

Scope of this report - April-20 to June-20

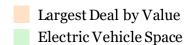
Source: PwCResearch, DIPP

Automotive M&A deals in India

M&A Deals in India

	Vehicle Manufacturers					
Date	Target	Buyer	Seller	Type of Deal	Deal Value (\$Mn)	Stake %
2020-04-12	Ssangyong Motor Company Ltd.	Mahindra and Mahindra Ltd.		Outbound	33.00	Undisclosed
2020-04-17	Norton Motorcycle Co.			Merger / Acquisition	20.07	100.00
2020-05-27	20-05-27 Etergo BV Ola Electric Mobility Pvt. Ltd.			Outbound	Undisclosed	100.00
2020-06-13	JT Special Vehicles Pvt. Ltd.	Tata Motors Ltd.	Jayem Automotives Pvt. Ltd.	Domestic	Undisclosed	50.00

	Component Manufacturers					
Date	Target	Buyer	Seller	Type of Deal	Deal Value (\$Mn)	Stake %
2020-04-15	Adler SpA	Endurance Technologies Ltd.		Outbound	3.82	99.00
2020-05-22	Grimeca Srl	Endurance Adler SpA		Merger / Acquisition	2.47	100.00



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Source: PwCResearch

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FDI investments in Automotive sector in India

FDI investments in India

	Vehicle Manufacturers						
S. No.	Name of Indian Company Name of Foreign Entity		Country	FDI			
				(\$ Mn)			
1	MG Motor India Private Limited	SAIC Motor HK Investment Limited	HongKong	26.23			
2	SmartShift Logistics Solutions Private Limited	Lightstone Fund S.A. for and on behalf of the Lightstone Global Fund	Luxembourg	18.47			
3	Maruti Suzuki India Limited	Suzuki Motor Corporation	Japan	17.82			
4	Komorebi Tech Solutions Pvt Ltd	Lightbox Ventures III	Mauritius	6.18			
5	Sobek Auto India Private Limited	India Used Car Group B.V.	Netherlands	4.41			
6	Freight Commerce SoLutions Private Limited	Moonstone Investments Limited, Lightspeed India Partners I, LLC	Guersney	3.41			

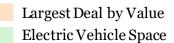


 $Scope \ of this \ report \ - April - 20 \ to \ June \ - 20 \ List \ includes \ FDI \ of > \$ \ 1.0 \ Mn \ per \ target \ entity | \ Source: \ PwC \ Research, \ DIPP \ April \ - 20 \ List \ includes \ FDI \ of > \$ \ 1.0 \ Mn \ per \ target \ entity | \ Source: \ PwC \ Research, \ DIPP \ April \ - 20 \ List \ includes \ FDI \ of > \$ \ 1.0 \ Mn \ per \ target \ entity | \ Source: \ PwC \ Research, \ DIPP \ April \ April$

FDI investments in Automotive sector in India

FDI investments in India

	Component Manufacturers						
S. No.	Name of Indian Company	e of Indian Company Name of Foreign Entity		FDI			
				(\$ Mn)			
1	Federal Mogul Goetze India Limited	IEH FMGI Holdings LLC	U.S.A	106.34			
2	Summit Auto Seats Industry (DELHI) Company Private Limited	Summit Auto Seats Industry Company Limited	Thailand	40.71			
3	Daiichi Fasteners India Private Limited	Daiichi Kogyo Co Ltd	Japan	13.22			
4	ARGL Limited	Investment Opportunities IV PTE. LIMITED	Singapore	6.6			
5	TPR Autoparts Mfg India Pvt Ltd	TPR Co., Ltd.	Japan	6.18			
6	Maxion WheeLs ALuminum India Private Limited	lochpe Maxion Austria GmbH	Austria	4.49			
7	FKL India Private Limited	NBI Bearings Europe SA	Spain	3.79			
8	KSH Automotive Private Limited	Saehan Industrial Co Ltd	South Korea	2.14			
9	Rohan BRC Gas Equipment Private Limited	M.T.N SRL	ltaLy	1.35			
10	Chongqing Jieli India Private Limited	Chongqing Jieli Wheel Manufacturing Co. Ltd	China	1.14			
11	Dinex Emission Solutions India Private Limited	Dinex AS	Denmark	1.1			
12	Futaba Industrial Gujarat Private Limited	Toyota Tsusho Corporation, Japan	Japan	1.02			



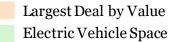
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PE Deals

Domestic PE deals in India

	Vehicle Manufacturers					
Date	Target	Buyer	Seller	Type of Deal	Deal Value (\$ mn)	% Sought
2020-04-04	Ltd.	Jetty Ventures, Inventus Advisory Services India Pvt. Ltd., Blume Ventures India Fund III, Sujeet Kumar		Venture Capital	2.63	Undisclosed
2020-04-28	Leopan Motors Pvt. Ltd.	IIT Mandi Catalyst		Angel/Seed	0.03	Undisclosed



Scope of this report - April-20 to June-20

Technology Transfers/Strategic Collaborations

Technology Transfers/ Collaborations in India

All technology transfers, collaborations, etc. have been bucketed into five main component areas – Engine, Suspension, Transmission, Interiors, Body & Chassis and Electrical & Electronics as per the technology flow to take place in each automotive deal.

Similarly, all technology transfers, collaborations, etc. between or led by vehicle manufacturers have been bucketed into five main vehicle segments – Passenger Vehicles, Commercial Vehicles, Two-Wheelers, Three-Wheelers and Tractors. In addition, electric mobility as a category encompasses all deals in the EV space.

Vehicle Manufacturers					
S. No.	Category	Name of Enti	ities Involved	Technology In Focus / Strategic Intent	
1	Commercial Vehicles	Tata Motors	JT Special Vehicles	Partnership to manufacture Special Performance Vehicles	



Scope of this report - April-20 to June-20

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