India: Automotive deals Q3 FY21 Prepared for ACMA



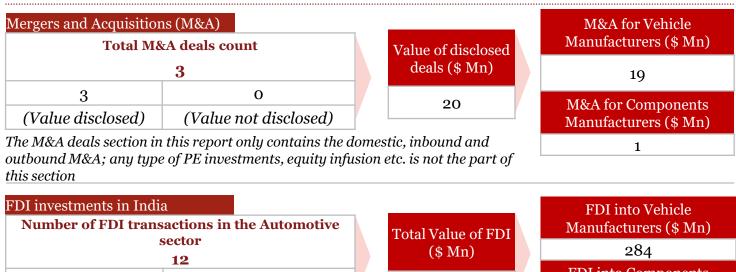
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June 2021

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Executive Summary of Automotive deals and FDI in India Snapshot



1212(Number of involved
Indian entities)(Number of involved
foreign entities)350FDI into Components
Manufacturers (\$ Mn)66

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.



(Value disclosed) (Value not disclosed)

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 – October-21 to December-21

Source: PwC Research, DIPP

Automotive M&A deals in India

M&A Deals in India

	Component Manufacturers					
Date	Target	Buyer	Seller	Type of Deal	Deal Value (\$Mn)	Stake %
2020-10-15	Lumax Gill-Austem Auto Technologies Pvt. Ltd.	Lumax Auto Technologies Ltd.		Domestic	1	50

Vehicle Manufacturers						
Date	Target	Target Buyer Seller				Stake %
2020-10-22	Swag EV Energy Efficiency Services Ltd.			Outbound	5	Undisclosed
2020-12-17	Tata Marcopolo Motors Ltd.	Tata Motors Ltd.	Marcopolo S.A.	Domestic	13.58	49



Scope of this report – October-21 to December-21

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FDI investments in Automotive sector in India

FDI investments in India

	Component Manufacturers					
S. No.	Name of Indian Company Name of Foreign Entity		Country	FDI (\$ Mn)		
1	Viney Corporation Private Limited Synergy Metals Investment Holdings Limited		UAE	42.89		
2	DY Auto India Private Limited	DY Auto Corporation	South Korea	5.04		
3	PSA AVTEC Powertrain Private Limited	PSA AVTEC Powertrain Private Limited PSA Automobiles SA		4.04		
4	Autoliv Inflators India Private Limited	Autoliv AB	Sweden	3.37		
5	KSH Automotive Private Limited	Saehen Industrial Co. Limited	South Korea	3.03		
6	Maxion Wheels Aluminum India Private Limited	Lochpe Maxion Austria GmbH	Austria	2.72		
7	INZI Auto Components AN Private Limited INZI Controls Co. Limited		South Korea	2.00		
8	Kosmos Automotive India Private Limited	Komos Co. Ltd	South Korea	1.72		
9	Voss Automotive India Private Limited	VOSS Automotive GmbH	Germany	1.03		

	Vehicle Manufacturers						
S. Name of Indian Company Name of Foreign Entity				FDI (\$ Mn)			
1	Mercedes-Benz India Private Limited	Daimler AG	Germany	238.81			
2	Maruti Suzuki India	Suzuki Motor	Japan	27.92			
3	Satrac Engineering Private Limited	Kyokuto Kaihatsu Kogyo Co Ltd	Japan	17.13			



Scope of this report – October-21 to December-21

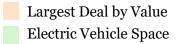
List includes FDI of >\$ 1.0 Mn per target entity| Source: PwC Research, DIPP

PE Deals

Domestic PE deals in India

Component Manufacturers						
Date	Target	Buyer	Seller	Type of Deal	Deal Value (\$ mn)	% Sought
2020-11-09	Skavion Auto Pvt. Ltd.	AH Ventures India Pvt. Ltd., Deric Karunesudas		Angel/Seed	Undisclosed	Undisclosed
2020-12-11	Minda Corporation Ltd.	Phi Capital Growth Fund I		Public Equity	11.26	4.96

Vehicle Manufacturers						
Date	Target	Buyer	Seller	Type of Deal	Deal Value (\$ mn)	% Sought
2020-10-14	RACEnergy	Growx Venture Management Pvt. Ltd.		Angel/Seed	Undisclosed	Undisclosed
2020-11-07	Ather Energy Pvt. Ltd.	Hero MotoCorp Ltd., Sachin Bansal		Venture Capital	35.00	Undisclosed



Scope of this report – October-21 to December-21

Source: PwC Research

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	ties Involved	Technology In Focus / Strategic Intent			
1	EV infrastructure	Swag EV	Energy Efficiency Services Ltd.	Collaboration to increase power grid flexibility, bringing together e-mobility, renewable energy and carbon finance			
2	Electric 2Ws	Ather Energy Pvt. Ltd.	Hero MotoCorp Ltd., Sachin Bansal	Partnership to add to Hero MotoCorp's EV ecosystem			



Scope of this report – October-21 to December-21

Source: PwC Research



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