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# *India: Automotive deals Q3 FY22*

Prepared for ACMA

*Strictly private  
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# Executive Summary of Automotive deals and FDI in India

## Snapshot

### Mergers and Acquisitions (M&A)

<b>Total M&amp;A deals count</b>	
<b>6</b>	
2	4
<i>(Value disclosed)</i>	<i>(Value not disclosed)</i>

Value of disclosed deals (\$ Mn)

5

M&A for Vehicle Manufacturers (\$ Mn)

0

M&A for Components Manufacturers (\$ Mn)

5

The M&A deals section in this report only contains the domestic, inbound and outbound M&A; any type of PE investments, equity infusion etc. is not the part of this section

### FDI investments in India

<b>Number of FDI transactions in the Automotive sector</b>	
<b>0</b>	
0	0
<i>(Number of involved Indian entities)</i>	<i>(Number of involved foreign entities)</i>

Total Value of FDI (\$ Mn)

0

FDI into Vehicle Manufacturers (\$ Mn)

0

FDI into Components Manufacturers (\$ Mn)

0

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 India

<b>Number of domestic PE deals in the Automotive sector</b>	
<b>10</b>	
10	0
<i>(Value disclosed)</i>	<i>(Value not disclosed)</i>

Value of disclosed deals (\$ Mn)

1345

PE Deals -Vehicle Manufacturers (\$ Mn)

1329

PE Deals -Components Manufacturers (\$ Mn)

16

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 %
2021-10-11	Yagachi Technologies Pvt. Ltd., Steering component division	Rane Madras Ltd.	Yagachi Technologies Pvt. Ltd.	Domestic	3.32	100.00
2021-11-26	Wheels India Ltd., Deoli Fabrication Plant	Zetwerk Manufacturing Businesses Pvt. Ltd.	Wheels India Ltd.	Domestic	1.60	100.00
2021-12-06	MotoTrance	Upscalio India Pvt. Ltd.		Domestic	undisclosed	undisclosed
2021-12-06	Destorm	Upscalio India Pvt. Ltd.		Domestic	undisclosed	Undisclosed
2021-12-30	ZF Rane Automotive India Pvt. Ltd.	ZF Friedrichshafen AG		Inbound	undisclosed	51.00

Vehicle Manufacturers						
Date	Target	Buyer	Seller	Type of Deal	Deal Value (\$Mn)	Stake %
2021-10-07	Twenty Two Motors Pvt. Ltd.	Wickedride Adventure Services Pvt. Ltd.	Farhaan Shabbir, Ishwar Singh	Domestic	undisclosed	100

- Largest Deal by Value
- Electric Vehicle Space

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

Source: PwC Research, VCCEdge

# 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)

### Vehicle Manufacturers

S. No.	Name of Indian Company	Name of Foreign Entity	Country	FDI (\$ Mn)

*No FDI deal >\$ 1.0 Mn per target entity*

-  Largest Deal by Value
-  Electric Vehicle Space

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

*Scope of this report – October'21 to December'21*

# PE Deals

## Domestic PE deals in India

Component Manufacturers						
Date	Target	Buyer	Seller	Type of Deal	Deal Value (\$ mn)	% Sought
2021-11-02	Aditya Auto Products and Engineering India Pvt. Ltd.	Baring Private Equity Partners India Ltd.		Private Equity	10.65	18.00
2021-12-08	Exponent Energy Pvt. Ltd.	3one4 Capital Advisors LLP, Motherson Group, YourNest Capital Advisors Pvt. Ltd., Advantedge Technology Fund		Angel/Seed	5.00	undisclosed

Vehicle Manufacturers						
Date	Target	Buyer	Seller	Type of Deal	Deal Value (\$ mn)	% Sought
2021-10-12	Tata Passenger Electric Mobility Ltd.	TPG Rise Climate, ADQ		Venture Capital	998.67	11.00
2021-10-27	KRSV Innovative Auto Solutions Pvt. Ltd.	Inflection Point Ventures LLP, JPIN Venture Catalysts Ltd., Venture Catalysts Pvt. Ltd.		Angel/Seed	1.50	Undisclosed
2021-11-15	Euler Motors Pvt. Ltd.	QRG Investments and Holdings Ltd., Blume Ventures India Fund III, ADB Venture, Inventus Advisory Services India Pvt. Ltd., Mogli Labs India Pvt. Ltd.		Venture Capital	15.65	Undisclosed
2021-11-19	3ev Industries Pvt. Ltd.			Angel/Seed	2.00	Undisclosed
2021-11-24	Simple Energy Pvt. Ltd.	Sattva Group, Necklace Pride, Vasavi Green Tech Pvt. Ltd., Raghunath Subramanyam, Sandeep Ram Wadhwa, Sanjay Shyam Wadhwa, Arokiaswamy Velumani		Venture Capital	41.00	Undisclosed
2021-12-01	Oben Electric Vehicles Pvt. Ltd.	Rajesh Motors Rajasthan Pvt. Ltd., We Founder Circle Pvt. Ltd., Big Leap Innovations LLP, YMS Finance Pvt. Ltd., Gaurav Juneja, Siddharth Chintamani Shah, Ritesh Rajkumar Somani, Dr Milan Modi, Sumeet Pathak		Angel/Seed	2.50	Undisclosed
2021-12-08	Ola Electric Mobility Pvt. Ltd.	Alpha Wave Ventures, Edelweiss Crossover Opportunities Fund III, Nuvama Wealth Finance Ltd., IIFL Monopolistic Market Intermediaries Fund-, IIFL Special Opportunities Fund, MacRitchie Investments Pte Ltd., VSS Investco Pvt. Ltd., Edelweiss Crossover Opportunities Fund Series IIIA, Alpine Opportunity Fund, Tekne Capital Management LLC, DIG Investment, Hyundai Motor Company, Kia Motors Corporation, Matrix India Asset Advisors Pvt. Ltd., Matrix Partners India III, Pawan Munjal Family Trust, RNT Associates Pvt. Ltd., Sarin Family India LLC, SoftBank Vision Fund LP, Farhan Javed Akhtar, Ritesh Chandan Sidhwani, Zoya Akhtar, Nipun Goel, Gaurav Deepak, Sumit Shah		Venture Capital	253.00	Undisclosed
2021-12-10	Ultraviolette Automotive Pvt. Ltd.	TVS Motor Co. Ltd., Zoho Corporation		Venture Capital	14.85	undisclosed

 Largest Deal by Value

 Electric Vehicle Space

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

Source: PwC Research, VCCEdge



# 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 Entities Involved		Technology In Focus / Strategic Intent
1	EV Infrastructure	EVRE	Zyngo	Under this partnership EVRE will provide 500 EV charging stations across India to be utilised by Zyngo and other EV fleet owners

-  Largest Deal by Value
-  Electric Vehicle Space

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

Source: PwC Research, The Economic Times



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