India: Automotive deals Q1 FY22 Prepared for ACMA



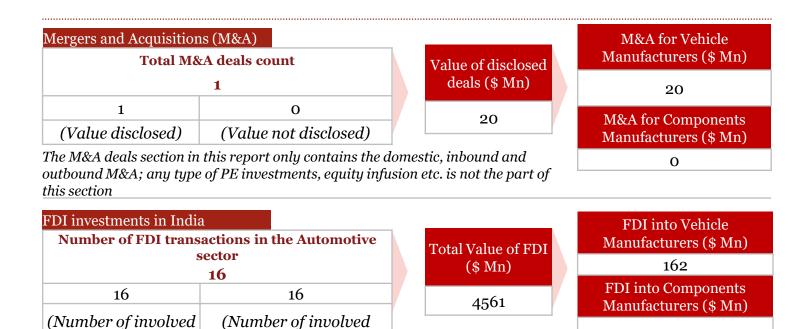
Strictly private and confidential

February 2022

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Executive Summary of Automotive deals and FDI in India Snapshot



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.

foreign entities)



(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 – April-21 to June-21

Source: PwC Research, DIPP

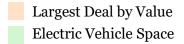
4399

Indian entities)

Automotive M&A deals in India

M&A Deals in India

	Vehicle Manufacturers						
Date	Target	Buyer	Seller	Type of Deal	Deal Value (\$Mn)	Stake %	
28/04/2021	Revolt Intellicorp Pvt. Ltd.	RattanIndia Enterprises Ltd.		Domestic	20.02	43.00	



Scope of this report – April-21 to June-21

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		Bosch Limited	Robert Bosch Internationale Beteiligungen	Switzerland	4026.37	
2	TDS	Lithium-Ion Batter Gujarat Private Limite	ed Suzuki Motor Corporation	Japan	271.24	
3	Тоус	ota Industries Engine India Private Limite	d Toyota Industries Corporation	Japan	33.18	
4	Da	aechang Seat Automotive Private imited	Daechang Seat Co Ltd - Dongtan	South Korea	18.47	
5	Daed	chang India Seat Company Private Limit	ed Daechang Seat Co Ltd - Dongtan	South Korea	11.67	
8	Kosei Minda Aluminium Company Private Limited				8.35	
6	Maxio	xion Wheels Aluminium India Private Limited IOCHPE-Maxion Austria GmbH		Austria	7.36	
7	Flender Drives Private Limited		Flender GmbH	Germany	6.71	
9		KHM Drive Systems Pvt. Ltd.			4.54	
10	Vee Gee Auto Components Private Limited		F-Tech Inc	Japan	3.88	
11	11 Sintercom India Limited		Sintercom India Limited MIBA Sinter Holding GmbH + Co KG		3.23	
12	BPW Trailer Systems India Private Limited		PW Trailer Systems India Private Limited BPW Asia Pte. Ltd.		2.42	
13		Etrio Automobiles Private Limited	Etrio Holdings Pte Ltd.	Singapore	1.97	
Vehicle Manufacturers						
S.	No.	Name of Indian Company	Name of Foreign Entity	Country	FDI (\$ Mn)	
	1 Daimler India Commercial Vehicles India Private Limited		Daimler AG	Germany	157.29	
	2 Moto Business Service India Private Limited		Yamaha Motor Co		3.04	
	3 Euler Motors Private Limited Je		Euler Motors Private Limited Jetty Ventures India Investments Pte		1.34	

Largest Deal by Value Electric Vehicle Space

Source: PwC Research, DIPP, Shakun

List includes FDI of >\$ 1.0 Mn per target entity

Scope of this report – April-21 to June-21

PE Deals

Domestic PE deals in India

	Component Manufacturers						
Date	Target	Buyer	Seller	Type of Deal	Deal Value (\$ mn)	% Sought	
2021-04-02	Starya Mobility Pvt. Ltd.	AH Ventures India Pvt. Ltd.		Angel/Seed	0.25	Undisclosed	
2021-06-22	Kazam EV Tech. Pvt. Ltd.	Inflection Point Ventures LLP		Angel/Seed	0.94	Undisclosed	

Vehicle Manufacturers						
Date	Target	Buyer	Seller	Type of Deal	Deal Value (\$ mn)	% Sought
2021-05-27	Cellestial E-Mobility Pvt. Ltd.			Angel/Seed	0.50	Undisclosed
2021-06-07	Blaer Motors Pvt. Ltd.	The Chennai Angels		Angel/Seed	0.35	Undisclosed
2021-06-09	Raptee Energy Pvt. Ltd.	Sri Kaliswari Fireworks Pvt. Ltd.		Angel/Seed	0.70	Undisclosed
2021-06-22	Hero Electric Vehicles Pvt. Ltd.	Gulf Islamic Investments		Venture Capital	Undisclosed	Undisclosed



Scope of this report – April-21 to June-21

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	Electric 2Ws	Starya Mobility	Ah! Ventures India Pvt. Ltd.	Partnership to develop product and sale strategies for electric propulsion kit that can convert gearless IC scooters into electric without any deterioration in performance
2	EV Infrastructure	Kazam EV Tech Pvt. Ltd	Inflection Point Ventures LLP	Partnership for product development, scaling up operations, and ramping up sales and marketing of battery charging services.
3	Sustainable Mobility	Blaer Motors Pvt. Ltd.	The Chennai Angels	Partnership to develop infrastructure and technology, and to strengthen R&D in the automotive tech solutions space
4	Electric 2Ws	Hero Electric Vehicles Pvt. Ltd.	Gulf Islamic Investments	Partnership to expand production capacity, consolidate market position and invest in futuristic technology related to electric 2Ws.
5	Electric 2Ws	Revolt Intellicorp Pvt. Ltd.	RattanIndia Ennterprises Ltd.	Collaboration to expand reach in India as well as South Asian markets, and to develop an in- house contactless experience for customers using Al



Scope of this report – April-21 to June-21

Source: PwC Research, The Economic Times



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