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# *India: Automotive deals Q1 FY22*

Prepared for ACMA

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*February 2022*



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# Executive Summary of Automotive deals and FDI in India Snapshot

## Mergers and Acquisitions (M&A)

Total M&A deals count	
<b>1</b>	
1	0
<i>(Value disclosed)</i>	<i>(Value not disclosed)</i>

Value of disclosed deals (\$ Mn)
20

M&A for Vehicle Manufacturers (\$ Mn)
20
M&A for Components Manufacturers (\$ Mn)
0

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

Number of FDI transactions in the Automotive sector	
<b>16</b>	
16	16
<i>(Number of involved Indian entities)</i>	<i>(Number of involved foreign entities)</i>

Total Value of FDI (\$ Mn)
4561

FDI into Vehicle Manufacturers (\$ Mn)
162
FDI into Components Manufacturers (\$ Mn)
4399

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

Number of domestic PE deals in the Automotive sector	
<b>6</b>	
5	1
<i>(Value disclosed)</i>	<i>(Value not disclosed)</i>

Value of disclosed deals (\$ Mn)
3

PE Deals -Vehicle Manufacturers (\$ Mn)
2
PE Deals -Components Manufacturers (\$ Mn)
1


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.

# 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

-  Largest Deal by Value
-  Electric Vehicle Space

Scope of this report – April-21 to June-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)
1	Bosch Limited	Robert Bosch Internationale Beteiligungen	Switzerland	4026.37
2	TDS Lithium-Ion Batter Gujarat Private Limited	Suzuki Motor Corporation	Japan	271.24
3	Toyota Industries Engine India Private Limited	Toyota Industries Corporation	Japan	33.18
4	Daechang Seat Automotive Private limited	Daechang Seat Co Ltd - Dongtan	South Korea	18.47
5	Daechang India Seat Company Private Limited	Daechang Seat Co Ltd - Dongtan	South Korea	11.67
8	Kosei Minda Aluminium Company Private Limited	Kosei International Trade And Investment Co Ltd	Hong Kong	8.35
6	Maxion 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.	Koritu Co. Ltd.	Japan	4.54
10	Vee Gee Auto Components Private Limited	F-Tech Inc	Japan	3.88
11	Sintercom India Limited	MIBA Sinter Holding GmbH + Co KG	Austria	3.23
12	BPW Trailer Systems India Private Limited	BPW Asia Pte. Ltd.	Singapore	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.	Japan	3.04
3	Euler Motors Private Limited	Jetty Ventures India Investments Pte. Ltd.	Singapore	1.34

 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 – 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

- Largest Deal by Value
- Electric Vehicle Space

Scope of this report – April-21 to June-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	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 Enterprises Ltd.	Collaboration to expand reach in India as well as South Asian markets, and to develop an in-house contactless experience for customers using AI

- Largest Deal by Value
- Electric Vehicle Space

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

Source: PwC Research, The Economic Times



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PwC contacts for ACMA Knowledge Partnership

- Kavan Mukhtyar, Partner & Leader-Automotive, PwC India - [kavan.mukhtyar@in.pwc.com](mailto:kavan.mukhtyar@in.pwc.com) / +912261198735
- Somnath Chatterjee, ACMA Knowledge Partnership Manager –[somnath.chatterjee@in.pwc.com](mailto:somnath.chatterjee@in.pwc.com) / +91124620724