



Press Release

Private Equity investments worth \$434mn in the month of October, Four-S reports

Mumbai, November 2, 2011: The year 2011 has so far aggregated \$9.42bn worth of private equity investments across 338 deals, 40% jump over \$6.74bn of investments for the same period (January-October) last year, shows data from Four-S Services. The average deal size also increased from \$28.2mn to \$33.7mn during the same period.

The latest month of October aggregated \$434.1mn of investments in Indian companies across 31 deals compared \$305.3mn across 29 deals for the same period last year.

In the largest deal during the month, HDFC India Real Estate Fund agreed to invest \$90mn in an information technology (IT) park coming up in Bangalore being developed by Embassy Property Developments. This was followed by 2 investments by GE Energy Financial Service - \$58mn in Moser Baer Clean Energy to set up a solar plant in Italy and \$50mn in Greenko Group’s wind energy business.

During the month, Infrastructure sector topped the investment chart accounting for 25% of investments with a deal value of \$108mn across 2 deals. Both these deals were in power companies. Real estate occupied the second slot with \$90mn (21%) worth of investments in a lone deal. Manufacturing (13%) and Retail (including internet retail) (10%) were other major sectors.

	Oct'11	Oct'10	% Chg YoY	Sept'11	% Chg MoM	YTD (Jan-Oct)'11	YTD (Jan-Oct)'10	% Chg YoY
Investment (\$mn)	434.1	305.3	42%	1,203.6	-64%	9,423.6	6,738.2	40%
No. of deals	31	29	7%	30	3%	338	276	22%
Average deal size* (\$mn)	17.4	12.7	37%	52.3	-67%	33.7	28.2	19%

Table: PE/ VC investments in India

** calculated over disclosed transactions*

Source: Four-S Services

Investor(s)	Target	Value (\$mn)	Industry	Segment
HDFC India Real Estate Fund	Embassy Property Developments - IT Park In Bangalore	90	Real Estate	Real Estate
GE Energy Financial Services	Moser Baer Clean Energy	58	Electricity Generation	Renewable Energy – solar
GE Energy Financial	Greeko Wind	50	Electricity Generation	Renewable

Services				Energy – wind
KKR	Way2Wealth	30	BFSI	NBFC
Reliance Equity Advisors	VVF Ltd.	27	Chemical and Allied	Organic Chemical

Table: Top 5 PE deals in October'11

Source: Four-S Services

About Four-S Services

Founded in 2002, Four-S Services is a full service firm providing Research, Financial Consulting and Investment Banking services. The firm has executed more than 100+ mandates across diverse range of industries for Indian as well as global companies, investment firms and private equity and venture capital firms. Having worked closely with corporate and the investment community, Four-S has built deep domain expertise in sectors such Education, Financial Services, Media & Entertainment, Healthcare, Consumer Goods, Automotive, Energy, Logistics and Manufacturing. For further information on the company please visit www.four-s.com

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