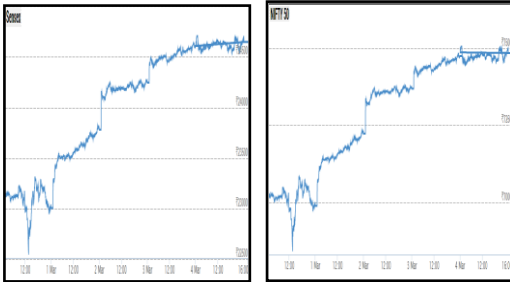


THE FINANCIAL EDGE

07th March, 2016



For the week ended March 04, 2016

Closing value as on 04-03-2016

Index	Value	% change
Sensex	24646.48	6.44
Nifty	7485.35	6.48
Nasdaq	4717.02	2.76
Nikkei	16941.27	3.66
Straits Times	2828.58	6.76
Hang Seng	20253.76	4.59
FTSE 100	6199.43	1.70
DAX	9824.17	3.27
Shanghai Composite	2910.03	5.16

Closing value as on 04-03-2016

Commodity	Value	% change
Gold (Rs./10 grams)	29766.00	1.46
Silver (Rs./KG)	37802.00	4.28
Crude Oil (Barrel)	2405.00	3.84
Aluminium (Rs./KG)	106.60	-1.48
Copper (Rs./KG)	339.20	3.72
Nickel (Rs./KG)	626.70	6.35
Zinc (Rs./KG)	123.25	1.61
Natural Gas (Rs./MMbtu)	112.00	-7.89

Market Briefing

Bulls overpowered bears in Dalal Street as post-budget rally helped BSE Sensex register its biggest weekly gains in absolute terms since July 2009. The 30-share Sensex gained 1,492.18 points, or 6.44 per cent to 24,646.48 on March 4 from 23,154.30 on February 26. The 50-share Nifty closed the week 455.60 points higher at 7,485.35. For the week ended March 4, share price of Vedanta surged the most — 21.31 per cent in the Nifty 50 pack. This was followed by State Bank of India (21.30 per cent), ICICI Bank (19.86 per cent), Tata Steel (16.72 per cent) and Hindalco Industries (15.19 per cent). On the other hand, ONGC (down 6.99 per cent), Sun Pharmaceutical (down 1.70 per cent), Mahindra & Mahindra (down 1.06 per cent) and Hindustan Unilever (down 0.11 per cent) remained the only losers in the 50-share index. Sectorwise, the BSE Bankex (up 11.75 per cent), BSE Realty (up 11.34 per cent) and BSE Metal index (up 10.22 per cent) remained top gainers in the BSE sectoral indices. Rest all other indices also ended in the week in green. Foreign institutional investors or foreign portfolio investors have also started to invest aggressively in Indian equities after a long time. They bought shares of worth Rs 3544 crore in the past five trading sessions. Indian rupee also surged nearly 2 per cent to 67.27 on March 4 from 68.61 against dollar on February 29.

Buzzing News for the week

Domestic

- ✓ Drop in global oil prices a windfall for Indian economy: IMF
- ✓ FDI in services sector up 85.5% in Apr-Dec
- ✓ Forex reserves fall \$3.57 billion to \$346.78 billion as on Feb 26
- ✓ FPIs infuse Rs 4,100 cr in equities in just 4 trading sessions
- ✓ IIP output grows to 2.9% in Jan
- ✓ IMF projects 7.3% growth rate for India this fiscal
- ✓ India's services sector activity falls to 3-month low of 51.4 in February
- ✓ Manufacturing growth loses momentum with PMI unchanged at 51.1 in Feb
- ✓ RBI to infuse Rs 15,000 cr liquidity by OMO purchase of G-secs
- ✓ VC/PE deals hit all-time high in 2015: Grant Thornton

International

- ✓ China Feb PMI falls to 49.0, layoffs on the rise
- ✓ China's foreign reserves plunge half a trillion dollars
- ✓ February was worst month for euro zone businesses in over a year: PMI
- ✓ Global factory activity hit hard in February despite discounting
- ✓ Moody's cuts China outlook to 'negative', cites reform, fiscal risks
- ✓ US trade deficit widens as exports hit 5-1/2-year low

Mutual Fund Debt Schemes

Liquid Plus Funds – Inst	NAV	1 Week	AUM (Crs.)	Floating Rate – Short Term	NAV	1 Week	AUM (Crs.)
RELIANCE - MONEY MANAGER FUND (G)	2056.31	15.99	12064	BIRLA SL - FRF STP (G)(SUSP)	246.55	8.08	0
DSP BLACKROCK - MONEY MANAGER FUND INS PLAN (G)(SUSP)	2096.44	13.14	2037	HDFC - FR INCOME FUND STP (G) (SUSP)	25.13	16.78	3132
KOTAK - TREASURY ADVANTAGE FUND (G)	23.94	14.02	4241	SBI - SAVINGS FUND REG (G)	23.29	14.39	1407
BIRLA SL - CASH MGR INST (G)(SUSP)	252.31	15.60	0	CAN ROBECO - SAVINGS PLUS REG (G)	23.37	14.38	537

"In investing, what is comfortable is rarely profitable."

- Robert Arnott

Deals

INVESTORS	INVESTEES COMPANIES	TYPE	SECTOR	SIZE (US\$ MN)
Eduardo Saverin	Hopscotch.in	VC	IT	13.00
YourNest Angel Fund,LNB Group	MoMark Services Pvt Ltd	VC	IT	00.65
Unitus Seed Fund	DriveU	VC	IT	-
S Chand and Company Limited	TestBook	VC	Education	-
Ratan Naval Tata	Nestaway Technologies Pvt Ltd	VC	IT	-
RoundGlass Partners	Gympik	VC	IT	-

Debt Financing

Greenlight Planet raises Rs 34-Cr from OPIC

Solar energy solutions provider and distributor, Greenlight Planet, has raised about Rs 34 crore (\$5 million) in debt financing from Overseas Private Investment Corporation (OPIC), the development finance institution backed by the US government. The latest round comes about a year after the company raised \$10 million in equity financing in a Series B round led by private equity firm Fidelity Growth Partners India, now rebranded as Eight Roads Ventures. Greenlight Planet has also raised seed funding from Prabhat Sinha, a co-founder of ZS Associates, followed by a Series A funding led by Luxembourg-based private equity firm, Bamboo Finance.

Mergers & Acquisitions

Indian Hotels sells 1.24% stake in Orient-Express Hotels for \$12-M

Publicly listed Indian Hotels has sold 1,270,715 class A Common Shares (representing an 1.24% stake) of Europe-based, NYSE-listed Belmond Limited (formerly Orient-Express Hotels) for \$11.96 million. The sale proceeds are being utilized for retirement of debt. Post the above sale, Indian Hotels continues to hold 5.73% stake in Belmond. Indian Hotels had earlier invested INR 1,200 Cr into buying shares of Belmond.

IPCL buys Meenakshi Energy from French firm Engie

Kanorias-promoted India Power Corporation Limited (IPCL) has entered into an agreement with Engie of France to acquire shares of Meenakshi Energy Private Limited (MEPL), which has a coal-fired thermal power plant with installed capacity of 300 MW in Nellore, Andhra Pradesh. Engie holds a 89.11 % stake in Meenakshi Energy which had a turnover of INR 726 crore in FY 2014-15, a net worth of INR 1,600 crore and a debt of INR 3,000 crore. The company is also setting up a 700MW greenfields thermal power plant, which will be completed next year. Khaitan & Co. is the legal advisor to the acquirer for this transaction.

Kotak Mahindra Bank to acquire 19.9% in Airtel M Commerce for Rs 98-Cr

Kotak Mahindra Bank Limited has agreed to acquire 9,83,82,022 equity shares aggregating to INR 98.38 crores in cash, representing 19.90% of the paid-up capital of Airtel M Commerce Services Limited (AMSL), a subsidiary of Bharti Airtel. AMSL was one of the 11 entities that were given an in-principle approval in August 2015 by the Reserve Bank of India for a payments bank. AMSL was incorporated in April 2010 as a 100% subsidiary of Bharti Airtel Ltd. It is in the business of providing the service of semi-closed prepaid instrument and offers services under the "Airtel Money" brand name. The total revenue of AMSL in 2014-15 was INR 121.4 crore, up from INR 42.6 crore in the previous financial year.

Online document collaboration service Framebench acquired by Freshdesk

Chennai-based SaaS CRM firm Freshdesk has acquired Framebench, an online collaboration platform that enables teams to share, review and comment on videos, images, presentations and documents. The acquisition is a combination of cash and stock deal. Framebench was founded by BITS Pilani alumni Rohit Agarwal and Vineet Markan and was earlier known as Anayalabs.

PC Jeweller acquires WGC's bridal gold jewellery brand 'AZVA'

Publicly listed, Delhi-based PC Jeweller Ltd has acquired premium bridal gold jewellery brand 'AZVA' from the World Gold Council (WGC), through one of its wholly owned subsidiaries. In 2012, the World Gold Council had launched AZVA, India's first concept-based gold bridal jewellery brand, to demonstrate the potential of the branded gold jewellery segment in India. The brand is being sold by more than 100 retailers in 30 cities. Post-acquisition, P C Jeweller will manage the entire supply chain. PC Jeweller has 59 retail stores across the country.

Smart Software Testing acquires app testing platform PCloudy

Automated product testing solutions startup, Smart Software Testing Solutions, has acquired Bangalore-based smart mobile testing platform pCloudy. pCloudy was founded in 2013 by Bhavesh Bhojani, Nilesh Tarale and Jaffer Sadhiq. It is a mobile app testing platform for Android and iOS devices and provides solutions for mobile applications and mobile website.

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