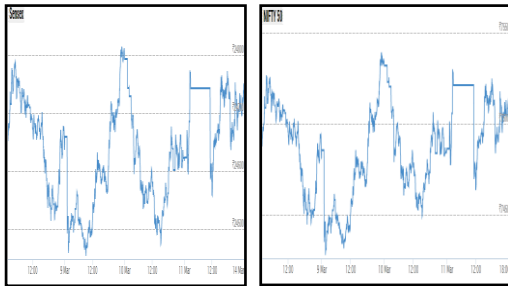


THE FINANCIAL EDGE

14th March, 2016



For the week ended March 11, 2016

Closing value as on 11-03-2016

Index	Value	% change
Sensex	24717.99	0.29
Nifty	7510.20	0.33
Nasdaq	4748.47	0.67
Nikkei	17223.58	1.67
Straits Times	2828.86	0.01
Hang Seng	20199.60	-0.27
FTSE 100	6139.79	-0.96
DAX	9831.13	0.07
Shanghai Composite	2810.31	-3.43

Closing value as on 11-03-2016

Commodity	Value	% change
Gold (Rs./10 grams)	29500.00	-0.89
Silver (Rs./KG)	37610.00	-0.51
Crude Oil (Barrel)	2595.00	7.90
Aluminium (Rs./KG)	104.70	-1.78
Copper (Rs./KG)	334.50	-1.39
Nickel (Rs./KG)	588.70	-6.06
Zinc (Rs./KG)	120.95	-1.87
Natural Gas (Rs./MMBtu)	123.30	10.09

Market Briefing

Markets ended in green for the second consecutive week as the Sensex and Nifty firmed up by another 72 points and 25 points on sustained foreign capital inflows coupled with higher overseas advices. Shares of Auto, Realty, Healthcare, Refinery and Metal sectors strengthened on persistent buying, while shares of IT, Banking and Tech fell on selling pressure. The Sensex resumed higher at 24,655.19 and firmed up further to 5-week high at 24,820.76 on initial buying but declined afterwards to 24,451.60 on selling pressure before ending the week at 24,717.99, showing a gain of 71.51 points or 0.29%. It gained 1,563.69 or 6.75 pct in two weeks. The 50-share Nifty also rose by 24.85 points or 0.33 pct to cross 7,500-mark after five weeks to end at 7,510.20. It has also gained by 480.45 points or 6.83 pct. Realty sector firmed up as Rajya Sabha passed the real estate Bill aimed at providing the much-needed relief to home buyers. Foreign portfolio investors (FPIs) bought shares net Rs 3,227.81 crore during the week as per the SEBI's record, including the provisional figure of March 11. Among the S&P, BSE sector and industry indices, Auto rose by 1.55%, followed by Realty 1.06%, Healthcare 1.06%, Oil&gas 0.94%, FMCG 0.77% and Metal 0.56%. However, IT fell by 1.37%, Banking 1.36%, Teck 1.03%, Power 0.98%, Consumer Durable 0.41% and Capital Goods 0.15%.

Buzzing News for the week

Domestic

- ✓ Crisil sees GDP growing at 7.9% in 2016-17
- ✓ Domestic car sales tumble 4.21% in February: SIAM
- ✓ Equity MFs AUM hits 10-month low of Rs 3.18 lakh cr in Feb
- ✓ FIPB clears Rs 14,000 crore FDI proposals; Nippon, Yes Bank get nod
- ✓ Fitch lowers FY17 India growth forecast to 7.7%
- ✓ FPIs turn bullish, infuse Rs 8,000 crore in equities in 2 weeks
- ✓ Gold ETFs see Rs 800 cr outflow in FY16
- ✓ HUDCO raises Rs 1,788 cr via tax free bonds
- ✓ MFs see Rs 23,000 cr inflow in Feb; total at Rs 2 lakh-cr in FY16
- ✓ Rajya Sabha passes Real Estate Bill

International

- ✓ China exports slump 25.4% in Feb, imports down 13.8%
- ✓ Chinese inflation accelerates to 2.3%
- ✓ Despite slowdown, China received \$126 billion FDI in 2015
- ✓ ECB cuts rates, expands bond-buying
- ✓ Gold rises to near 13-month high as dollar turns lower
- ✓ Japan fourth-quarter GDP shrinks less than expected, consumption stays weak

Mutual Fund Debt Schemes

Liquid Funds - Inst.	NAV	1 Week	AUM (Cr.)	Floating Rate - Short Term	NAV	1 Week	AUM (Cr.)
UTI - LIQUID FUND CASH PLAN INS (G)	2463.39	8.43	12164	HDFC - FR INCOME FUND STP (G) (SUSP)	25.16	7.17	3132
HDFC - LIQUID FUND - (G)	2969.28	8.02	25634	BIRLA SL - FRF STP (G)(SUSP)	246.92	7.77	0
CAN ROBECO - LIQUID REG.PLAN (G)	1826.85	7.70	1382	SBI - SAVINGS FUND REG (G)	23.32	7.48	1407
SUNDARAM - MONEY FUND REG (G)	31.73	7.63	5413	CAN ROBECO - SAVINGS PLUS REG (G)	23.40	6.07	537

"A business that makes nothing but money is a poor business."

-Henry Ford

Deals

INVESTORS	INVESTEES COMPANIES	TYPE	SECTOR	SIZE (US\$ MN)
Umang Tewari, Other	Big Fish Ventures	VC	Hospitality	11.10
Nirvana Venture Advisors Private Limited,500 Startups,Beenext,Unknown	BigFoot Retail Solutions Pvt Ltd	VC	IT	02.00
PurpleTalk Inc	Nukkad Shops	VC	IT	01.00
Rajan Anandan,Blume Ventures,Sandipan Chattopadhey,Aspada Investment Company	Dunzo	VC	IT	00.72
Indian Angel Network,Stanford Angels and Entrepreneurs India	SmartVizX	VC	IT	00.55
Dheeraj Jain,Other	JustRide	VC	Travel & Leisure	00.40

Debt Financing

Flipkart borrows \$67-M from HDFC Bank

E-commerce leader Flipkart has secured a credit line of over USD 67 million (INR 450 Cr) from private sector lender HDFC Bank. Flipkart has provided fixed deposits as security to the bank. Prior to this, Flipkart India and Flipkart Internet together had pledged assets worth INR 1,400 Cr to two commercial banks viz. Deutsche Bank and Kotak Mahindra Bank.

Sobha raises Rs.25-Cr via private placement of debentures

Publicly-listed Bangalore-based realty firm Sobha has allotted secured redeemable non-convertible debentures aggregating to INR 25 crore on private placement basis. The company had earlier issued and allotted secured redeemable listed non-convertible debentures aggregating to INR 200 crore on private placement basis. As on date, the total outstanding debentures including the present allotment is INR 225 crore.

Mergers & Acquisitions

Crompton Greaves sells overseas T&D biz for Rs.848-Cr

Publicly listed Avantha Group company Crompton Greaves is selling its overseas transmission and distribution business to US private equity fund First Reserve International at an enterprise value of Euro 115 million (INR 848 crore). The sale is part of its plan to pare debt and focus on the domestic business.

Enrich IT acquires assets of Inatech

Enrich IT Services Private Limited, indirectly wholly owned by Data Intensity LLC (a portfolio company of US-based Pe firm Audax Group), has acquired the assets and employees of Chennai-based Inatech Info Solutions Private Limited. Khaitan & Co. advised the acquirer.

Mobile usage measurer Informate acquired by Nielsen

In a move that will help it improve mobile measurement globally, US headquartered market research company Nielsen has acquired Mumbai-based mobile usage measurer Informate Mobile Intelligence. The IP and technology led acquisition will add to Nielsen's staff which has about 3,500 employees in India. The integration will enable Nielsen to calibrate and sharpen the profile of mobile audiences - a critical component for estimating the total smartphone viewing audience in any market.

Strides Shasun to acquire three brands of Moberg Pharma for \$10-M

Publicly listed drug firm Strides Shasun's wholly owned subsidiary Strides Pharma Inc has entered into an agreement with Moberg Pharma, Sweden, and its affiliates to acquire Jointflex, Fergon and Vanquish brands for a total consideration of \$10 million plus inventory value at closing. The Moberg brands that are currently marketed in the US, Australia and the Middle-East will further strengthen the OTC business of the company.

Trent acquires 7% in Fiora Services for Rs.1.9 Cr; hikes stake to 97%

Listed Tata group firm Trent Ltd has acquired 6.91 % additional stake of Fiora Services Ltd from Tata Investment Corporation Ltd, in addition to its existing holding of 89.88 %. The cost of acquisition was INR 1.89 crore. Post acquisition, Trent Ltd's stake in Fiora Services stands at 96.79 %.

Tata Power unit inks pact to acquire IRRJL project

Tata Power's arm TPREL has signed a pact with Indo Rama Renewables (IRRL) to acquire its 100% subsidiary IRRJL, which owns a 30 mw wind farm in Sangli district of Maharashtra. The deal will be closed within the next few weeks. The wind farm, which is fully operational since July 2013, has executed a long-term power purchase agreement with Maharashtra state electricity distribution and is registered under the generation based incentive scheme of ministry of new & renewable energy.