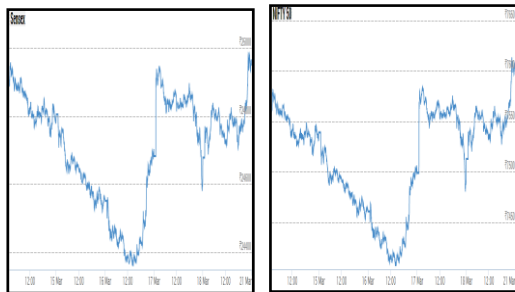


THE FINANCIAL EDGE

21st March, 2016



For the week ended March 18, 2016

Closing value as on 18-03-2016

Index	Value	% change
Sensex	24952.74	0.95
Nifty	7604.35	1.25
Nasdaq	4774.98	0.56
Nikkei	16724.81	-2.90
Straits Times	2906.80	2.76
Hang Seng	20738.45	2.67
FTSE 100	6189.64	0.81
DAX	9950.80	1.22
Shanghai Composite	2997.60	6.66

Closing value as on 18-03-2016

Commodity	Value	% change
Gold (Rs./10 grams)	29131.00	-1.25
Silver (Rs./KG)	37756.00	0.39
Crude Oil (Barrel)	2758.00	6.28
Aluminium (Rs./KG)	100.05	-4.44
Copper (Rs./KG)	337.55	0.91
Nickel (Rs./KG)	574.10	-2.48
Zinc (Rs./KG)	122.45	1.24
Natural Gas (Rs./MMbtu)	127.30	3.24

Market Briefing

The BSE Sensex and NSE Nifty gained 1% this week on account of firm global markets coupled with rupee appreciation and buying by foreign institutional investors (FIIs). For the week ended March 18, the 30-share Sensex climbed 234.75 points to 24952.74, while the 50-share Nifty index gained 94.15 points to 7,604.35. In the Nifty 50 pack, Ambuja Cements gained the most — 11.11% during the week, followed by Bharat Heavy Electricals Ltd (9.26%), ACC (8.99%), Tech Mahindra (7.74%) and ICICI Bank (7.51%). On the flip side, Lupin, Coal India, Sun Pharma and HDFC shares skid 16.03%, 6.76%, 5.96% and 2.61%, respectively, and remained among top losers in the Nifty 50 pack. The BSE Healthcare and BSE Power index plunged 4.52% and 0.62%, respectively. The BSE Bankex, BSE Oil & Gas and BSE IT index gained 3.50%, 3.24% and 3.22%, respectively. All other sectoral indices also ended in green. Foreign institutional investors were net buyers as they bought shares worth Rs 3,306.33 crore in the past five trading sessions. Rupee appreciated 0.71 % to 66.61 on March 18 from 67.08 on March 11, according to Reserve Bank of India data. Oil prices steadied around its 2016 high on Friday, supported by expectations of a production freeze by major exporters and dollar weakness that have pushed prices towards a fourth straight weekly gain.

Buzzing News for the week

Domestic

- ✓ FIIs pump in over Rs 10,000 crore in March
- ✓ Forex reserves rise \$2.5 bn to \$353.4 bn as on March 11
- ✓ FPIs infuse Rs 11,000-crore in stock markets in March
- ✓ Gold imports contract 29.5 per cent to \$1.39 bn in Feb
- ✓ India Inc's Jan overseas investment rises 40% at \$3.14 billion
- ✓ India's annual wholesale inflation eases at (-)0.91% in February
- ✓ India's trade deficit with China swells to \$51.9 bn in 2015
- ✓ Interest rate on Public Provident Fund cut to 8.1% from 8.7%
- ✓ SEBI raises bar on disclosure and transparency at mutual fund houses
- ✓ Total PE investments in 2015 at \$19.5 billion, best ever for India

International

- ✓ Eurozone core inflation revised up, helping euro to soar
- ✓ Fed holds rates steady as US economy grows despite global risks
- ✓ Japan reports biggest trade surplus since 2011
- ✓ US current account deficit narrows in fourth quarter
- ✓ US inflation pushing higher; housing market firming
- ✓ US jobless claims edge up; current account deficit falls

Mutual Fund Debt Schemes

Liquid Funds - Inst.	NAV	1 Week	AUM (Cr.)	Bond Funds	NAV	1 Week	AUM (Cr.)
DHFL PRAMERICA - LIQUID FUND (G)	1603.71	8.88	971	HDFC - STP (G)	29.43	20.02	2419
HDFC - LIQUID FUND - (G)	2974.05	8.65	30376	KOTAK - BOND STP (G)	28.04	25.18	2900
CAN ROBECO - LIQUID REG.PLAN (G)	1829.73	8.31	2203	IDFC - SSIF MT PLAN REG (G)	25.19	22.78	3678
SUNDARAM - MONEY FUND REG (G)	31.78	8.17	5691	BIRLA SL - DYNAMIC BOND FUND RET (G)	26.12	83.88	14833

"Our favorite holding period is forever."

-Warren Buffett

Deals

INVESTORS	INVESTEES COMPANIES	TYPE	SECTOR	SIZE (US\$ MN)
Sashi Reddi,Other	Hello Curry	VC	Hospitality	01.50
S. Chand and Co. Pvt. Ltd,Blume Ventures	FlipClass	VC	Education	01.00
Unknown	AppAlert	VC	IT	00.98
TermSheet.io,Abhishek Jain,Ajay Modani,Rajeev Mudumba,V Ravinder,Anirudh Rastogi,Rakesh Gakhar,Nagendra Prasad Bhanuprakash,ShashiKant Singh	PinkBlue.in	VC	IT	00.24

Strategic Investments

Cipla invests additional \$3-M in US-based Chase Pharma

Drug firm Cipla Ltd has made an additional investment of USD 3 million in the US-based Chase Pharmaceuticals which is developing novel approaches to improve treatments for Alzheimer's disease. Cipla UK's total investment in Chase would now aggregate to about USD 5.12 million for a 16.7 % stake on a fully diluted basis. The investment done through Cipla (EU) Ltd, UK, was part of a USD 21 million syndicate to finance Phase 2a and Phase 2b clinical trials for Chase's lead drug CPC 201 for treating the disease.

Thai firm to pick up 40% in Avanti Frozen Foods for Rs.125-Cr

Thai Union Group PCL, Bangkok will acquire 40,06,667 equity shares (40% stake) of Avanti Frozen Foods Pvt Ltd, promoted by publicly listed Avanti Feeds Ltd, at INR 313 per share on preferential basis aggregating to INR 125.40 crores. Thai Union will nominate two board members of the unit while the Indian partner will have three board members.

Mergers & Acquisitions

DLF sells Saket shopping mall to subsidiary for Rs. 905-Cr

Publicly listed realty firm DLF has sold its shopping mall at Saket in New Delhi, having built up area of 5.16 lac sq.ft. (approx.) along with land parcel on which the mall is situated, for INR 904.5 crore, to Nambi Buildwell Pvt Ltd, a wholly-owned subsidiary of the company. The deal is part of a move to structure ownership of existing assets in order to facilitate potential monetization either through REITs or otherwise.

Greenply to sell entire 16.43% in Himalaya Granites

Greenply Industries has decided to sell its entire holding of 16.43% in Himalaya Granites Ltd, a listed company, and exit as one of its promoters. The company will transfer 3,80,583 equity shares of INR 10 each of Himalaya Granites Ltd held by the company as investment, to Saurabh Mittal, a related party of the company, at prevailing market price in one or more transaction(s).

HUL sells rice biz to LT Foods for Rs.25-Cr

Listed FMCG major Hindustan Unilever (HUL) is selling its rice exports business - including two brands, Gold Seal Indus Valley and Rozana, and associated inventory - for INR 25 crore to LT Foods Middle East DMCC. The two brands enjoyed a turnover of INR 51 crore in FY15.

Jindal Power, Reliance Infra to sell 4.12% stake in Indian Energy Exchange for Rs.103-Cr

Power producers Jindal Power and Reliance Infrastructure are selling their 4.12% stake in India Energy Exchange (IEX) to raise capital for servicing debt. The stake is being sold at a valuation of about INR 2,500 crore for the exchange. The consideration is expected to be realised within the current financial year.

NCC to sell part stake in Sembcorp Gayatri Power for Rs.352-Cr

NCC Infrastructure Holdings Limited, a subsidiary of publicly listed NCC Limited, is to sell 256,844,470 equity shares held by it in Sembcorp Gayatri Power Limited (formerly NCC Power Projects Limited) to Sembcorp Utilities for INR 352 crore, including interest. NCC is the EPC contractor for the power project being implemented by SGPL.

Videocon to sell spectrum in 6 circles to Airtel for Rs 4,428-Cr; Idea deal falls through

Publicly listed Bharti Airtel Ltd has entered into a definitive agreement with Videocon Telecommunications Limited (VTL) to acquire the rights to use 2 x 5 MHz spectrum in the 1800 MHz Band allotted to VTL by the Government of India, for six circles - Bihar, Haryana, Madhya Pradesh, UP (East), UP (West) and Gujarat for an aggregate consideration of INR 4,428 crore. The spectrum is valid up to December 18, 2032.

WNS acquires life sciences focused research firm Value Edge for \$17.5 M

NYSE-listed BPO firm WNS Holdings Ltd has acquired Noida-based Value Edge Research Services, a commercial research and analytics services firm to the Life Sciences industry. The cash consideration for the transaction is \$17.5 million plus adjustments for cash and working capital. Based on Value Edge's existing book of business, the acquisition is expected to contribute approximately \$5 million in revenue for WNS in fiscal 2017.

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