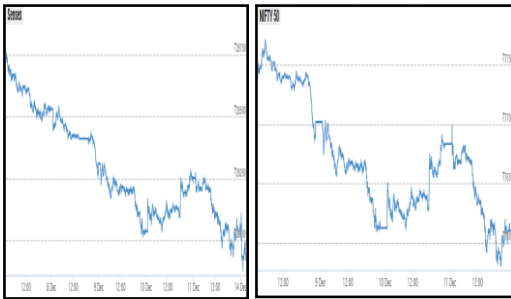


THE FINANCIAL EDGE

14th December, 2015



For the week ended December 11, 2015

Closing value as on 11-12-2015

Index	Value	% change
Sensex	25044.43	-2.32
Nifty	7610.45	-2.20
Nasdaq	4933.46	-4.06
Nikkei	18654.86	-5.70
Straits Times	2821.13	-3.04
Hang Seng	21464.05	-3.81
FTSE 100	5952.78	-4.58
DAX	10340.06	-3.83
Shanghai Composite	3434.58	-3.05

Closing value as on 11-12-2015

Commodity	Value	% change
Gold (Rs./10 grams)	25679.00	-0.14
Silver (Rs./KG)	33983.00	-3.45
Crude Oil (Barrel)	2403.00	-10.47
Aluminium (Rs./KG)	99.95	-1.48
Copper (Rs./KG)	318.75	2.08
Nickel (Rs./KG)	589.10	-2.08
Zinc (Rs./KG)	103.60	0.44
Natural Gas (Rs./MMbtu)	134.30	-8.14

Market Briefing

Factors such as interest rate hike worries by the US Federal Reserve later in the week, falling commodity prices, funds outflow by foreign institutional investors, bleak global cues and lingering concerns over the passage of GST Bill in the ongoing Parliament's winter session dragged the key benchmark indices over 2% down for the week ended December 11. In the previous week Sensex and Nifty fell 593.68 points and 171.45 points to 25,044.43 and 7,610.45, respectively. During the week, Cairn India (down 9.80%), Punjab National Bank (down 8.60%), Vedanta (down 8.50%), Coal India (down 8.20%) and YES Bank (down 7.60%) slid the most in the Nifty pack. Share price of Asian Paints, Tata Consultancy Services and NTPC advanced 2.70%, 2.40% and 1.80%, respectively, during the week. Barring the BSE IT index (up 0.54%), rest all other sectoral indices settled the week in red. The BSE Metal index and BSE Realty index fell the most — 5.18% each during the week. It was followed by BSE Auto index (down 3.56%), BSE Capital Goods index (down 3.40%), BSE Oil & Gas index (down 3.17%) and BSE Power index (down 2.80%). According to the website of NSDL, foreign institutional investors or foreign portfolio investors remained net sellers in the equity market segment as they sold shares of worth Rs 3,124.31 crore in the week.

Buzzing News for the week

Domestic

- ✓ Equity MFs see Rs 6,300 crore inflow in November; touch Rs 87,000 crore
- ✓ FDI in services rises 20% to \$1.46 bn in first half of FY16
- ✓ Fitch keeps India's rating at 'BBB-', outlook 'stable'
- ✓ FPIs take out Rs 5,500 crore from equity markets
- ✓ Fund mop-up via QIPs slump 41% to Rs 12,658 cr in Apr-Oct
- ✓ Industrial output growth touches five-year high of 9.8% in October
- ✓ Japan's Rs 83,000 crore 'Make in India' fund to push investments
- ✓ RBI announces timetable reduction in SLR
- ✓ RBI expects US Fed to raise rate by up to 0.25%

International

- ✓ China forex reserves hit 33-month low on 'record outflow
- ✓ China industrial output up 6.2% in November y-o-y: Government
- ✓ Japan November exports seen down for second straight month
- ✓ Japan Q3 GDP Revised Up To Above Potential, Averts Recession
- ✓ Job Growth in U.S. Exceeds Forecast, Foreshadowing Rate Increase
- ✓ Oil falls towards 2015 low on OPEC inaction, strong dollar
- ✓ World economy stumbled in 2015, with 2.4% growth: UN

Mutual Fund Debt Schemes

Liquid Funds – Inst.	NAV	1 Week	AUM (Cr.)	Bond Funds	NAV	1 Week	AUM (Cr.)
AXIS - LIQUID FUND INST (G)	1636.35	7.55	6367	HDFC - STP (G)	28.73	-4.83	2802
DHFL PRAMERICA - LIQUID FUND (G)	1575.32	7.47	858	BIRLA SL - DYNAMIC BOND FUND RET (G)	25.57	-1.19	15747
UTI - LIQUID FUND CASH PLAN INS (G)	2417.72	7.40	10408	KOTAK - BOND STP (G)	27.51	-6.00	2346
CAN ROBECO - LIQUID REG.PLAN (G)	1792.99	7.22	1357	IDFC - SSIF MT PLAN REG (G)	24.72	-1.72	3621

“Money is only a tool. It will take you wherever you wish, but it will not replace you as the driver.”

- Ayn Rand

Deals

INVESTORS	INVESTEES COMPANIES	TYPE	SECTOR	SIZE (US\$ MN)
ru-Net, Sequoia Capital India Growth Fund I, Sequoia Capital India, Lightbox India Advisors Private Limited	Faasos	VC	Hospitality	32.57
Tiger Global Management LLC, Accel Partners, Flipkart India Private Limited, Apoletto	BlackBuck	VC	Transport & Logistics	25.00
CLSA Capital Partners	Holisol Logistics	VC	Transport & Logistics	10.00
Agnus Capital LLP, Hinshitsu Manufacturing Private Limited	CustomFurnish.com	VC	IT	04.89
SAIF Partners, Accion	Aye Finance	VC	BFSI	03.26
Mitesh Majithia	Paynear Solutions	VC	IT	02.50
Sudhir Sethi, Shalini Sethi, Praveen Someshwar	Stay Simple Resorts	VC	Hospitality	00.81
Sashi Reddi, Gabriel Investments	eureQa	VC	IT	00.60

Strategic Investments

Ashoka Buildcon to pick up 8.51% stake in toll road SPV JTCL for Rs.34-Cr

Listed roads developer Ashoka Buildcon through its subsidiary Viva Highways Ltd has entered into a share purchase agreement with peer PNC Infratech Ltd to purchase 24.42 million shares of Rs.10 each aggregating to 8.51% stake in Jaora-Nayagaon Toll Road Co. Pvt. Ltd (JTCL) for about INR.34.19 crore.

Bookmyshow invests in sports fans management co Fantain

Mumbai-based Bigtree Entertainment Pvt Ltd that operates BookMyShow.com, a booking portal for events and movies, is making an investment Chennai-based Fantain Sports Pvt Ltd, a fan management company particularly in the area of sports. BookMyShow had earlier acquired a majority stake in Bangalore-based Eventifier for about \$2 million in February. It had also acquired Ticketgreen in 2012. Fantain was selected as a PayPal "Start Tank" incubatee company in October 2013.

Mergers & Acquisitions

France's BIC completes buy out of Cello Pens for Rs.540-Cr

French stationery major BIC has acquired the remaining equity participation in Cello Pens for INR 540 crore (approximately euro 74 million). The deal, first announced in January 2009 was originally a INR 790 crore deal which involved the French company taking a 40% stake in the Indian firm and then raising it. The deal, however, went into rough weather with a legal fight between Cello group and BIC and had gone into international arbitration.

Havells sells 80% in European unit Sylvania for Rs.1,100-Cr

Publicly listed Havells India, has sold off its 80% stake in European lighting company Sylvania to China's Shangai Feilo Acoustics, for around INR 1,100 crore (\$166.67 million). Havells will continue to hold the remaining shares with exit options for the next 3-5 years. In 2007, Havells had acquired Frankfurt-based Sylvania for around \$220 million. Havells also proposes to divest 80% stake in its wholly owned subsidiary, Havells Exim, Hong Kong. The combined equity value for 100% stake for both companies is 186 million euros (INR 1,340 crore). Havells will continue to own 100% stake in Havells Sylvania's subsidiaries in Thailand, Brazil, US and Chile.

Kaya to buy majority stake in Abu Dhabi's Iris Medical Centre

Kaya Middle East, DMCC, a foreign subsidiary of publicly listed Kaya Limited, along with its local partner, is to acquire 75% beneficial interest in Iris Medical Centre LLC situated at Abu Dhabi. Iris carries out business of skincare services and operates one clinic in Abu Dhabi.

MockBank acqui-hires web and mobile development firm Litoro

Online exam preparation service MockBank has acqui-hired Litoro, a Vijaywada based web and mobile services company. Post acquisition, Litoro's entire team has moved to Bangalore and joined MockBank. Suresh Bala, the founder of Litoro, will also join the company as head of engineering. Prior to the acquisition, Litoro provided web design, web apps, UI design and hosting services. The company will now help develop and maintain MockBank's products. In September, MockBank had raised \$400,000 in a seed round of funding led by Blume Ventures, and with participation from Mercatus Capital, Amit Ranjan and Srivatsan Rajan.

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