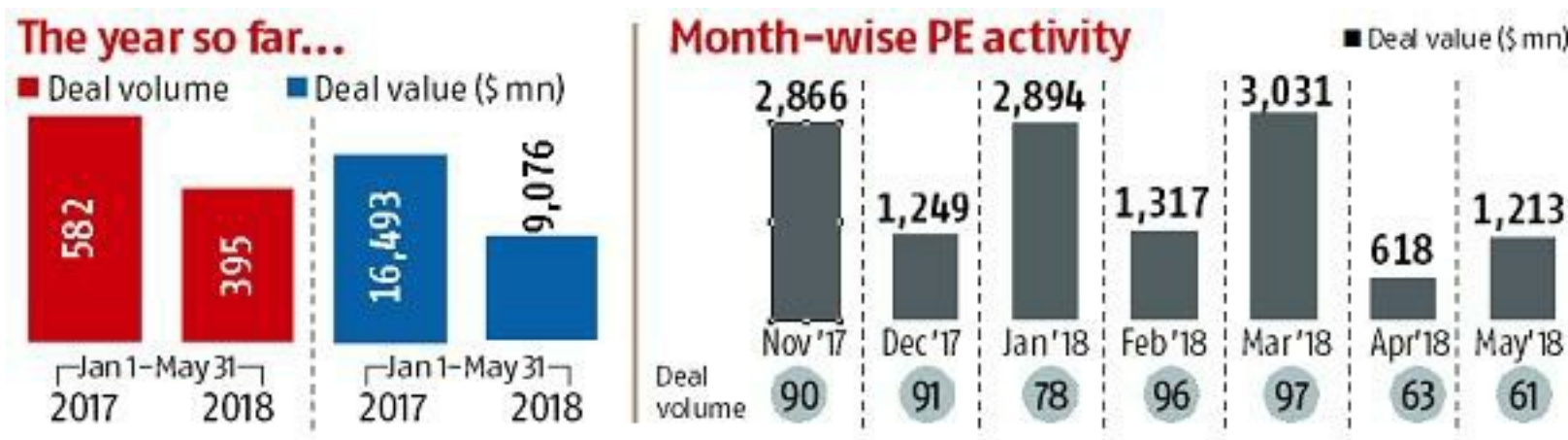


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Sector-wise allocations

Banks attracted the most investments, accounting for 21.90% of the total deal value with an aggregate of \$1.99 billion. Software & Services was the second, followed by diversified financials and real estate

Sector	%
Banking	21.90
Software & services	14.04
Diversified financials	12.72
Real estate	10.57
Retailing	9.38
Tech hardware & equip.	8.50
Pharmaceuticals	4.27
Food, beverage & tobacco	3.52
Utilities	3.07
Others	12.03

Others include commercial & professional services, capital goods, consumer services, consumer durables & apparel, health care equipment & services, media, household & personal products

Key deals last week

There were 12 deals worth \$473 million and 3 exits in the last seven days ended June 13, 2018

Investor & target	Stake (%)	Value (\$mn)
PI Opportunities Fund I Future Retail	5.95	249.00
UK Climate Investments LLP, EAB Group Plc Fortum India ¹	54	176.35
SAIF Partners India V ² Aye Finance	NA	21.73
SAIF Partners ³ Meesho Inc	NA	11.50
Paragon Partners Growth Fund I eShakti.com	NA	11.09

¹Includes 185-Megawatts Indian Solar Portfolio

²Includes CapitalG, LGT Impact Ventures

³Includes Sequoia Capital India Advisors, Venture Highway LLP, Y Combinator Continuity Fund I LP

Top five PE deals this year

The top five deals this year accounted for 41% of the total investments in terms of deal value. In the largest deal this year, Azim Premji Foundation, KKR India and others invested \$1.74 billion in HDFC Ltd. This was followed by \$760.50 million investment of Temasek Holdings in Schneider Electric India and \$445 million investment of Alibaba Group in Paytm E-Commerce

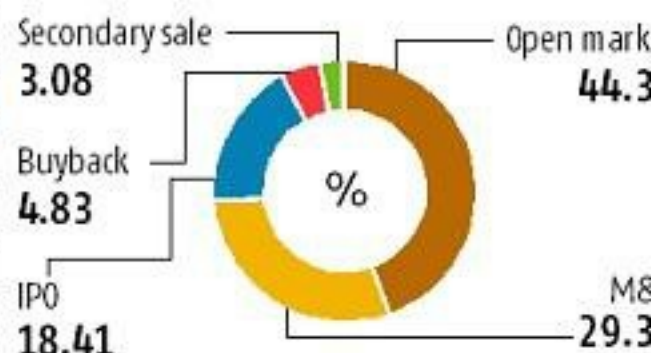
Investor	Investee	Stake (%)	Deal value (\$ mn)
Azim Premji Foundation, others ¹	HDFC	3.87	1,743
Temasek Holdings Advisors India	Schneider Electric India	35	760
Alibaba Group Holding, SoftBank Vision Fund	Paytm E-Commerce	23.5	445
Hindustan Infralog	Continental Warehousing	90	400
Brookfield Asset Management Inc	Equinox Business Parks	100	377

¹ Includes PI Opportunities Fund I, KKR India Advisors, OMERS Administration Corporation, Carmignac Gestion, GIC

Liquidity events/exits this year

The year has seen 94 exits. In the largest exits, Blackstone sold its 8% stake in Mphasis for \$219.96 million, Standard Chartered PE sold its 28.40% stake in Sterlite Power Grid Ventures for \$158 million, while Carlyle sold its 4.8% stake in PNB Housing Finance for \$153 million

Exit type	Deal volume	Deal value (\$ mn)
Open market	26	706.22
M&A	39	466.40
Initial Public Offering	6	292.98
Buyback	8	76.87
Secondary sale	15	48.98



Snapshot of PE activity & deals usually appears on the first Thursday of every month

Source: VCCEdge