



Capability Statement Merger & Acquisition



About The Firm

**35+ Years of
experience**

**15+ Partners
& Directors**

**500+
Clients**

**More than 150
Professionals**



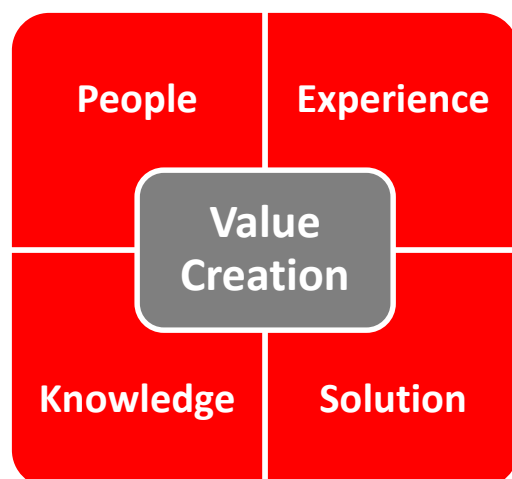
**Associate offices in Chennai &
Chandigarh**

- **Diverse Mix of Professionals:**
Employees include CA's, MBA's, CPAs, CS's, CIA's, Lawyers, Engineers and IT professionals.
- **Young team with Experienced Senior Management**
 - Experienced management team with each Partner / Director having **15+ years of experience** in respective sectors.
 - Employees with **mix of consulting** (Big 4 / large accounting firm) **and industry experience**.
 - Average age of employees below **30 Years**.
- **Providing Services in different areas:**
 - M&A Advisory
 - Asset Management
 - Operations & Risk Consulting
 - Financial Reporting & Compliance

About The Firm

OUR VALUES

- Effective, Practical and Timely solutions for client problems
- Demonstrate deep industry knowledge
- Be proactive and responsive
- Highest professional ethics and standards
- Motivate and retain high quality professionals
- Promote and focus on innovation and continuous improvement



OUR FOCUS

Acquisory assists clients ranging from global enterprises to small and middle market companies that are both publicly held or privately owned, as well as large, mid and small-cap private equity firms, corporate management and boards of directors.

We provides specialist advice for a range of sectors. With a personal, partner-led approach, more than 35 years of experience have taught us that an understanding of the structure and practices of your industry is critical to providing the services you need to reach your goals.

Acquisory applies its capabilities across industries, with dedicated expertise in below industries:

- | | |
|----------------------------------|------------------------|
| ▪ Real Estate & Construction | ▪ Private Equity Group |
| ▪ Infrastructure | ▪ Retail Industry |
| ▪ Manufacturing | ▪ Telecommunication |
| ▪ Media and Entertainment | ▪ Insurance |
| ▪ Healthcare and Hospitals | ▪ Education |
| ▪ Hotel, Hospitality and Leisure | ▪ Service industry |

Our Services Portfolio

Our professionals bring a structured approach to each and every assignment, with a unique set of objectives, requiring specific priorities, designed to deliver the best results. With a widespread and detailed understanding of operations, our professionals are able to rapidly formulate and execute practical solutions in complex business problems / environments by:

- Obtaining in-depth business / industry understanding
- Collating all facts and getting them right
- Planning and partnering
- Analyzing and diagnosing the problem
- Identifying practical solutions
- Supporting and leading
- Establishing a self-sustaining organization

M&A Advisory

- Deal Structuring / Negotiation
- Buy Side / Sell Side Advisory
- Due Diligence
- Valuations
- M&A Integration
- Corporate Finance

Asset Management

- Portfolio Management
- Strategic Advice
- Finance Management
- Dispute Resolution and Litigation Management
- Exit advise & maximization of investor Returns

Operations & Risk Consulting

- Internal Audit
- Risk Management
- IFC Review
- DAS Audit
- Compliance Management
- Process Improvement
- Cost Reduction
- Working Capital Optimization
- Data Analytics
- Physical Verification
- Forensics

Financial Reporting & Compliance

- Accounting & Reporting
- Secretarial
- Tax Consulting (Direct & Indirect)



**M&A
Advisory**

**Asset
Management**

**Operations
& Risk
Consulting**

**Financial
Reporting &
Compliance**



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JAIPUR:

Sandeep Jhanwar

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Our M&A Advisory Portfolio

Our suite of services has been designed to ensure that we partner with our clients through the entire deal continuum from identification of the transaction - to execution - to integration / exit.

At Acquisory, we provide assistance on complex mergers, acquisitions & other corporate reorganizations, both domestic & cross border. We have an appreciation for dynamics of transactions and necessary skills to blend practical business & commercial insights with tax & regulatory knowledge to identify effective transaction structures, to find exposures and negotiate appropriate warranties & indemnities.

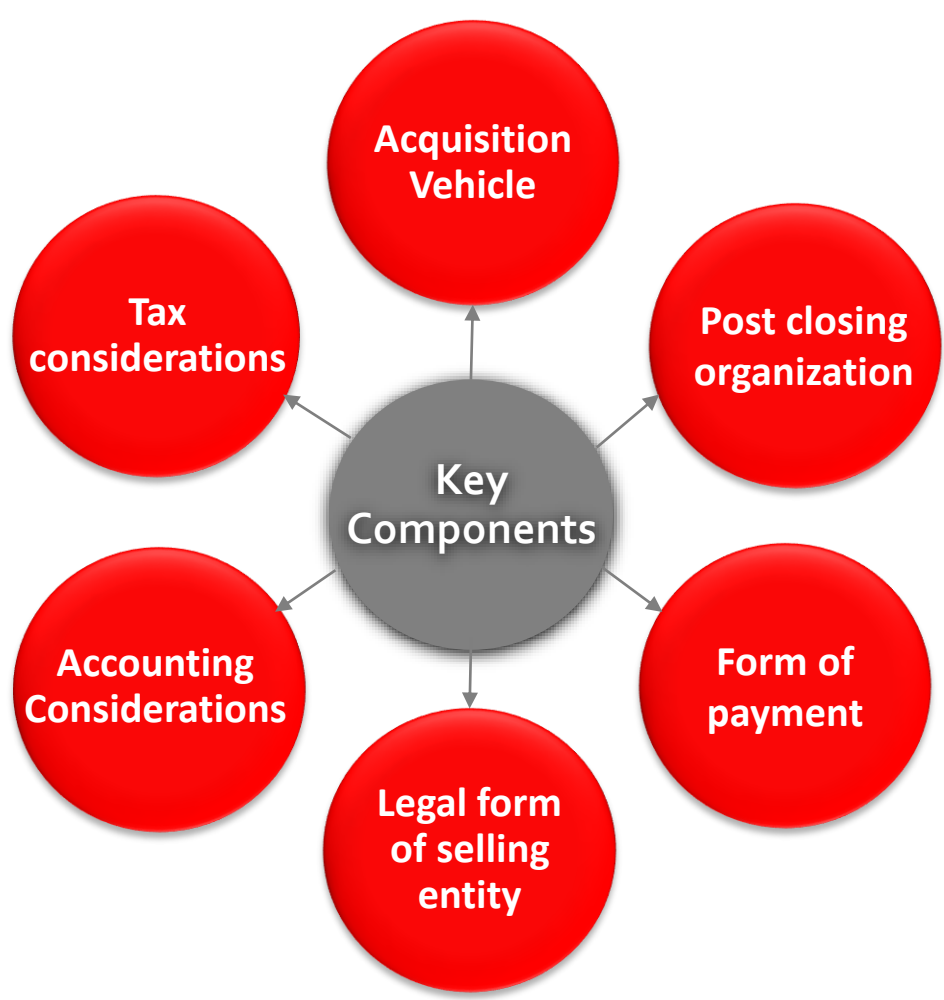
Our service portfolio under M&A advisory includes:



Deal Structuring / Negotiation Support

To achieve full success, a merger - whether global in scope or the strategic acquisition of a local enterprise - requires careful planning and expertise across the board, from tax efficient structuring to the ins and outs of the legal and regulatory environment.

Our focused approach to structuring deals encompasses all fiscal, regulatory and commercial considerations in order to be able to recommend the most optimal structure for the transaction.



Buy Side / Sell Side Advisory

Buy: Our M&A Advisory team works with private equity firms, hedge funds and strategic corporate acquirers to identify and maximize value at every point in the transaction lifecycle.

Sell: Seamlessly integrating the firm's deep understanding of operations with finance, accounting, tax & regulatory and business consulting expertise, we work closely with clients to make informed investment / sell decisions.

The key components of our services include:

Sell Side

- Sell strategy
- Financial models
- Buyers identification
- Negotiation
- Final documentation

Buy Side

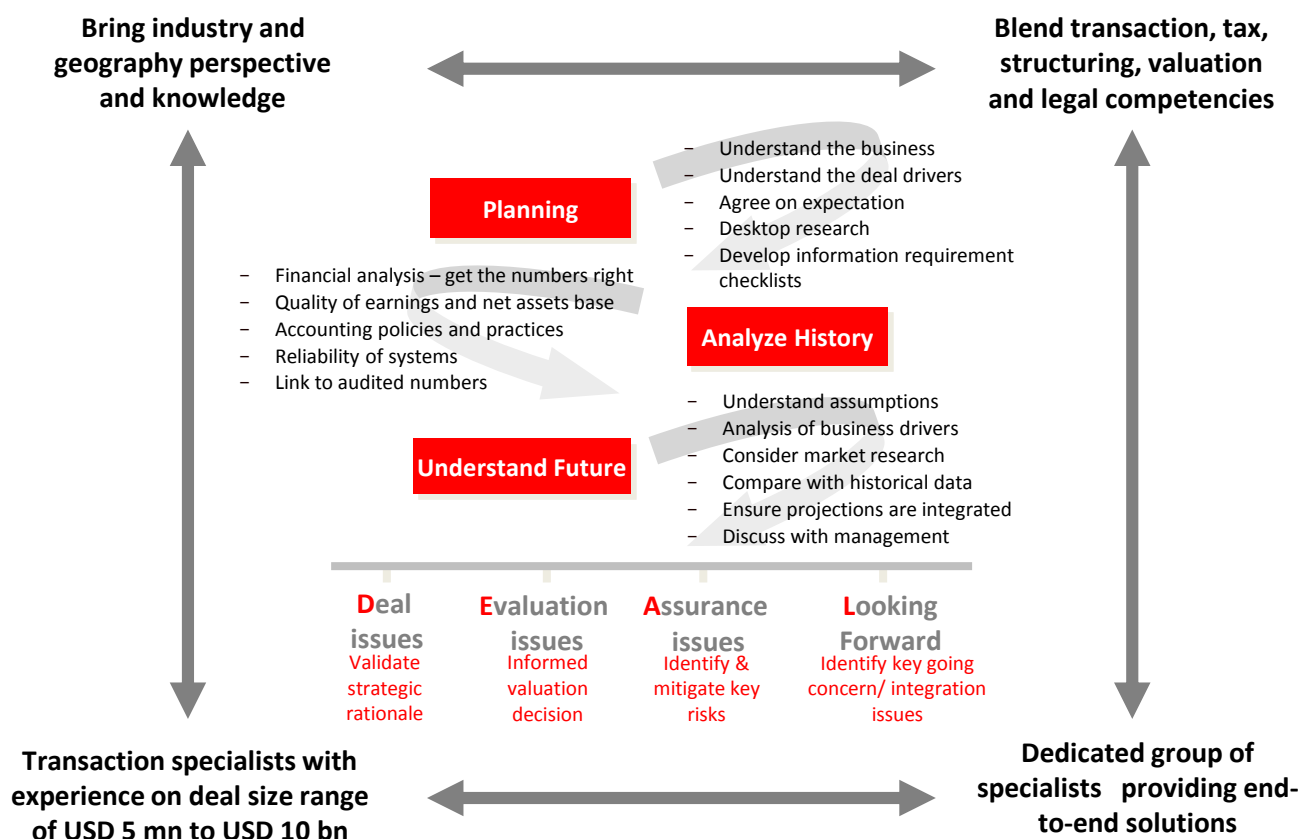
- Identify opportunity
- Due diligence
- Negotiation
- Final documentation

Due Diligence

We keep ourselves focused on synergies in business and the overall environment in which the business operates to arrive at a viable merger option and a realistic valuation. At Acquisory we provide the following categories of due diligence consolidated in one report:

- Business and Financial
- Tax
- Legal (through tie up with specialists)

We work with specialists who possess in-depth industry knowledge and market know-how and identify comprehensive key transaction risks and concern areas (*value destroyers*) along with potential upsides (*value enhancers*).

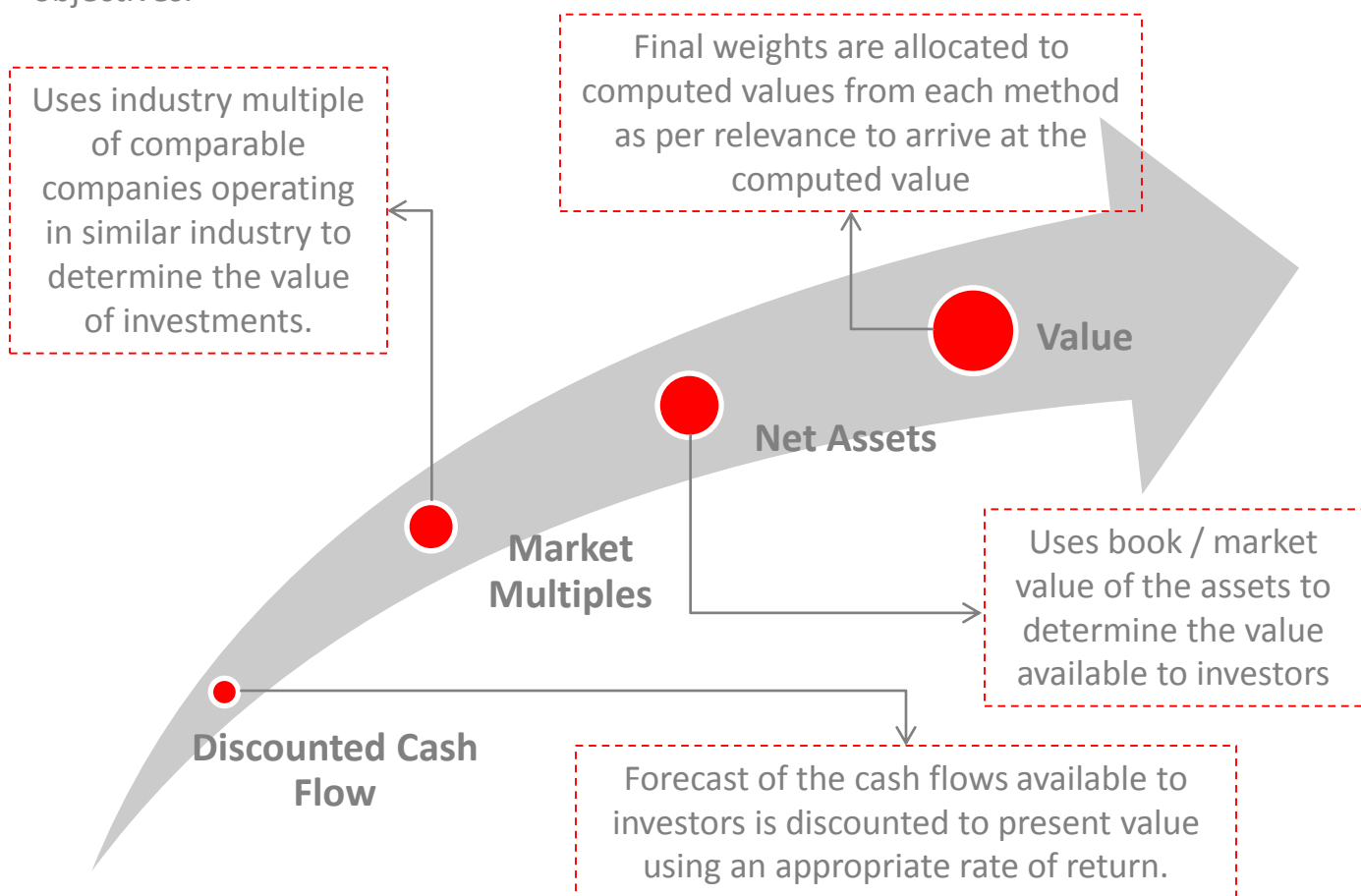


Valuations

We offer strategic valuation services to complement its other services , including:

- Business / share valuations
- Tangible / intangible assets valuation for purchase price accounting
- Financial modeling

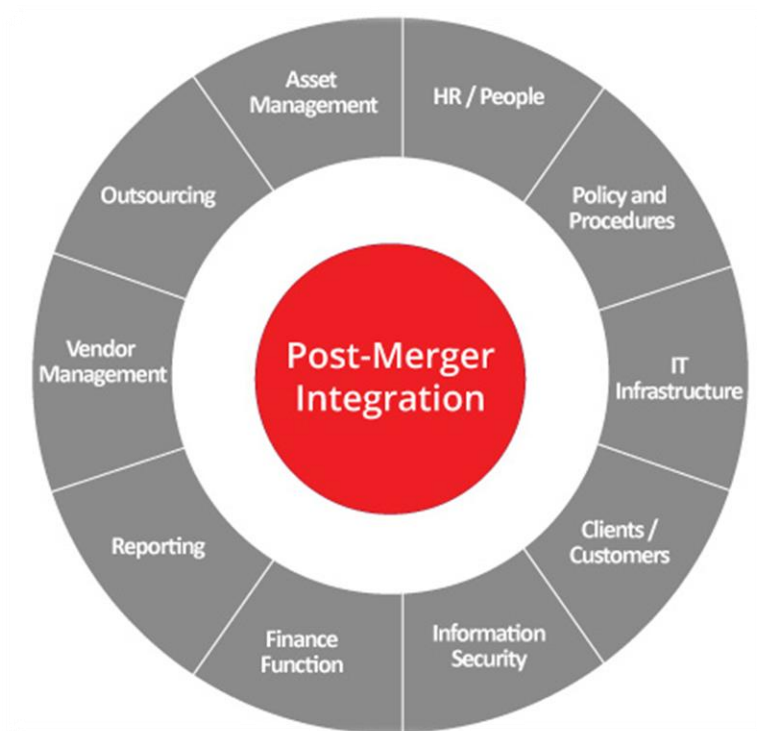
In our approach to valuation we focus on determining the intrinsic worth of the asset / business to be valued. There are various methods through which one can measure the intrinsic worth of a company including market, income or cost approaches and it is not a precise science to perform this analysis. Our experienced resources, which include Chartered Accountants, Members of Royal Institute of Chartered Surveyors, and Chartered Financial Analysts, adopt a balanced approach to meet the desired objectives.



M&A Integration

Our post merger integration solutions cover multiple areas around - strategy, operations, infrastructure, policy & procedures. Our solutions help client's move towards an integrated environment in a phased / structured manner, while achieving the objectives of integration:

- Seamless integration of operations
- Cost optimization
- Consolidation / Rationalization of assets
- Optimization of resources



Our solutions include:

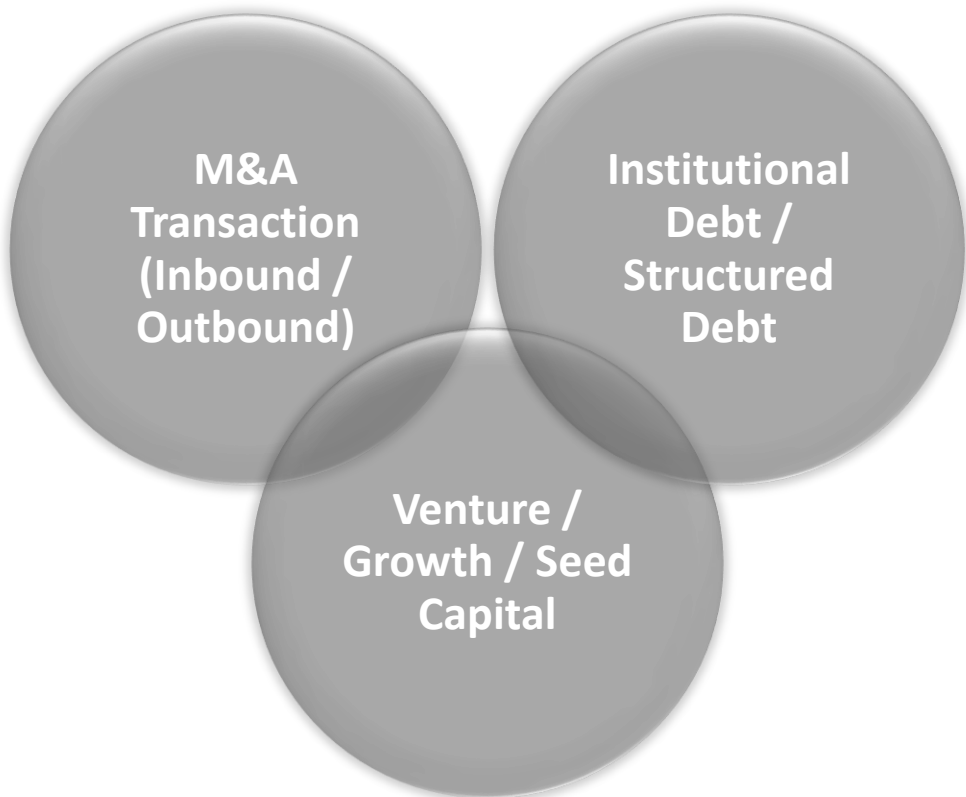
- Setup and operate a project management office for integration
- Portfolio analysis – consolidation, rationalization, management etc.
- HR Organization structure design and review
- Policy and procedure integration
- Vendor consolidation / service level review
- IT Enterprise architecture design and review

Corporate Finance

Our fundraising strategy includes helping clients identify their funding needs, outlining various available options to raise the required funds and assisting clients in their pursuit to achieve a balance between cost and control.

The debt markets are increasingly complex, and rapidly changing. Fluid markets lead to constantly fluctuating institutional appetite, product availability and pricing, making it difficult to keep abreast of and truly up to date with such a dynamic market.

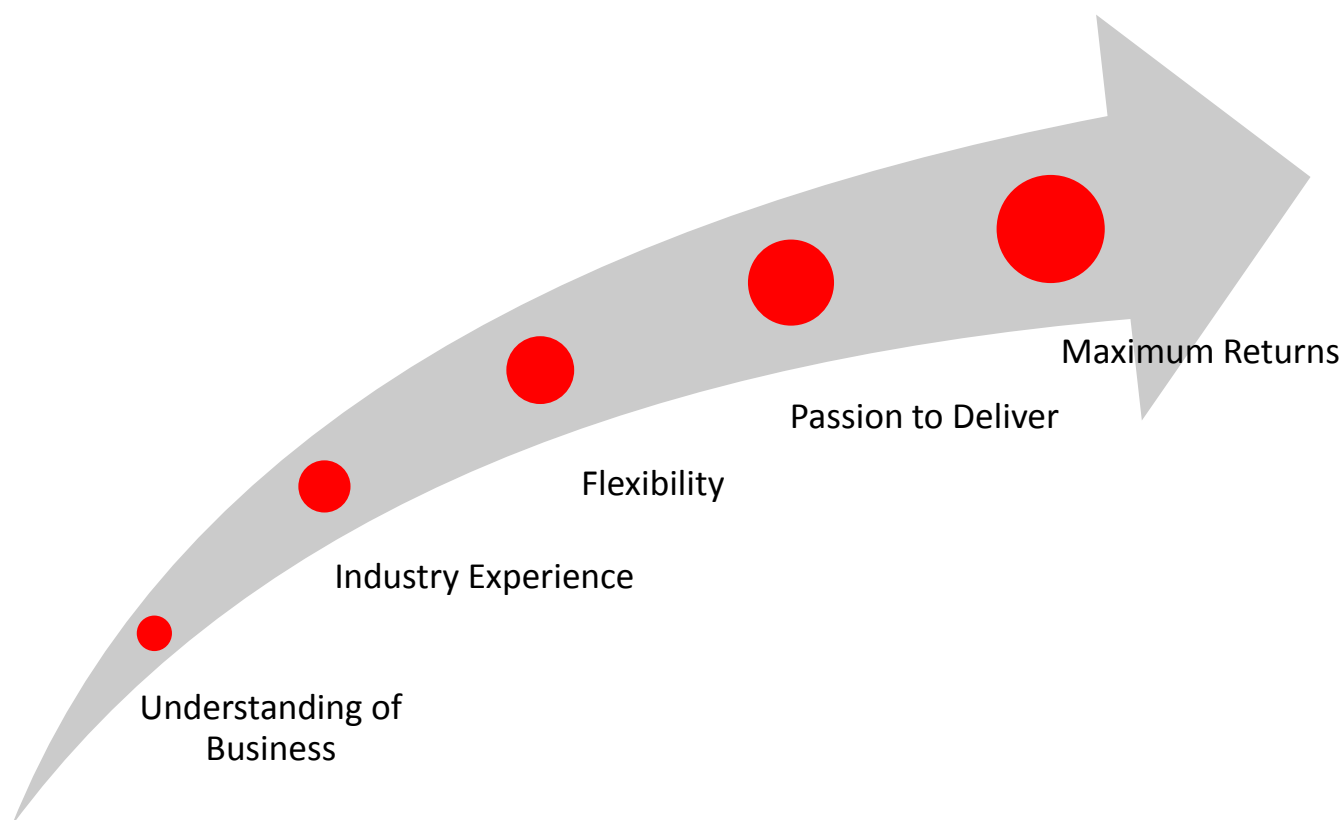
We are experienced in a wide range of capital raising transactions. From traditional debt and equity growth financing to more complex restructuring or recapitalization transactions. We can provide you with access to international financing sources via our network and help you structure and arrange highly customized financial solutions, including:



Why Us?

Acquisitory Strength

Acquisitory was founded in 2010, by highly credentialed and experienced professionals, from PricewaterhouseCoopers and Protiviti. The management team amongst themselves represent extensive experience in specialized services across M&A Advisory, and Operations & Risk Consulting. We work together to provide expertise to our clients



We will put our best foot forward to ensure maximum returns.

We care more than other think is wise....

We dream more than other think is practical....

We expect more than other think is possible....

Alliances and Awards

Alliances

- **MGB** is our assurance partner. For more than 35 years, MGB has been offering a comprehensive set of assurance, taxation and consulting services.
- **Acquisory Real Estate Investment Advisory (AREIA)** is a subsidiary of Acquisory, which offers comprehensive services to all stakeholders in the Real Estate industry.



Awards

- Acquisory received the award of “**M&A Advisory Firm of the Year**” in 2013.
- Acquisory received the award of “**Due Diligence Experts of the Year**” in 2014.
- MGB is amongst the **Leading Tax Firms** in India as per International Tax Review's World Tax 2015 ratings.



Firm Credentials



Select Team Credentials

Our experience spans across business, operations, processes, accounting, and transactions; providing services to private equity firms, hedge funds and strategic corporate acquirers, partnering with them through the entire deal continuum.

- Amtek
- Actis
- AIG
- Avendus
- Avaya
- Bharti
- British Gas
- Bhilwara Energy
- Bharat Starch
- Bausch & Lomb
- Baer Capital
- Ballarpur Industries
- BJ Services
- Citibank
- Cadim
- Caltex
- Castrol
- Crompton Greaves
- Clearwater Capital
- DB Realty
- DCM Shriram
- Dorling Kindersley
- Deutsche Bank
- DE Shaw
- Electrolux
- Edelweiss Capital
- Essel Group
- Federal Mogul
- Flexituff
- Fortune Brands
- General Electric
- Grasim
- Gem India Advisors
- Hewlett Packard
- Hitachi
- Hutchison
- HCL Group
- Helion
- Idea
- Indus Towers
- ILFS
- India Prepaid (Oxygen)
- ICICI Ventures
- Indian School of Business
- Jagatjit Industries
- Jindal Drilling
- Jubilant Organosys
- Kalpataru
- Kotak
- Kuoni
- Larsen & Toubro
- Lucent Technologies
- Maruti Udyog
- Maersk
- Mahindra
- Monnet Ispat
- Max Bupa
- Medcover India
- Milkfood
- New York Life
- Nadathur Investments
- NIIT
- Norwest Venture Partners
- Nuance
- OCS
- Oberoi Group
- Pernod Ricard
- Perot
- Pacific Alliance
- Rabo Bank
- Reliance Capital
- Cerestra
- Standard Chartered
- Sun Group
- Sanawar School
- Sachsen Fonds
- Star TV
- Sony
- Scandent
- Skillsoft
- Shell
- SITQ
- SRF
- S N Power
- Solvay
- Sumitomo
- TATA Teleservices
- Trinity Capital
- TV 18
- Temasek
- Tupperware
- Vedior
- Wachovia
- Welspun Group
- Wipro
- Woodstock School
- ZEE Group

Our Selected Team

Sumchit Anand

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Sumchit is a Managing Director, leading the M&A Advisory practice for Acquisory, India. Sumchit is a Chartered Accountant by qualification with over 20 years of experience with PricewaterhouseCoopers, Ernst & Young and Protiviti.

His risk consulting experience spans through Asset Management, Sox Compliance, Process Reviews, Setting Up and Management of Finance Functions and Internal Audit. In his last assignment he set up and led the M&A risk advisory practice for Protiviti in India. His transactions experience includes advising and assisting large Private Equity funds and Strategic investors in their investment activities by providing comfort on their proposed investments and helping achieve their commercial and strategic objectives.

Jeenendra Bhandari

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Jeenendra, is a director with over 17 years of experience. He, is a Fellow member of the Institute of Chartered Accountants of India and a Certified Public Accountant from Delaware, United States.

His focus is Tax advisory and structuring and he provides inputs from Indian as well as International tax perspective. His experience spans across advisory, due diligence, valuations, assurance and structuring. He also shares the responsibility for the ongoing development of the firm's practice. Jeenendra has worked across industry segments including - Manufacturing, Real Estate, Infrastructure, IT & ITES, Healthcare, Automobile and Media & Entertainment.

Our Selected Team

Krishan Goyal

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Krishan is a Director with Acquisory in our Delhi office and has over 12 years of working experience with Protiviti and A.F.Ferguson & Co. (a member firm of Deloitte). He has worked extensively across industry sectors such as Telecom, Power, Real Estate, Infrastructure, Manufacturing, Media and IT.

A Chartered Accountant by qualification, his experience includes asset management, process reviews, Internal Audit forensics and transaction support. His experience spans across China, Middle East and Africa.

He has advised private equity investors across transaction ranging from USD 2 million to USD 100 million through the transaction continuum.

Govinder Singh

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Govinder is Director in our Mumbai Office. Previously he has been positioned as the CFO and International Business Head of Tata Housing Development Company.

With 35+ years of experience, working with prestigious brands including Bombay Dyeing, Indo Rama and Garware, Govinder demonstrated track record and proven expertise in driving efficiency and productivity through evaluation of financial management systems, corporate governance and implementation of process improvements across various segments and industries.

He has versatile experience in capital raising through IPO, debt instruments etc. in the sectors of Real Estate, Textile, Polyester, Packaging, and Hospitality from banks & financial institutions.

Our Selected Team

Pradeep Sholapurkar

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Pradeep is a Principal in our Delhi office, leading its Debt Syndication Team. He brings with him a total of 36 years of experience in Commercial Banking and Investment Banking in India. He served for 26 years with State Bank Of India, before shifting to Investment Banking with a Boutique Investment Bank. While in SBI he was largely exposed to Corporate Finance – at various levels – from Agriculture to SME to large corporates. He also headed SBI Factors' Delhi office for about six years, when this financial instrument was in its nascent stage in India.

As an Investment banker, he led the India operations of an Austrian entity, headquartered in Vienna. Here he was responsible for closing M&A and PE transactions, as also some notable Foreign Currency Loans.

Neeraj Handa

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Neeraj is a Principal with Acquisory in our Delhi office and is part of the loan syndication team. An MBA with specialisation in Finance and Marketing, an alumni of the Shri Ram College of Commerce, Neeraj has more than 24 years of working experience in fund raising. An ex banker from ANZ Grindlays Bank, he has the expertise of evaluating the client's needs and finding the right financing solution. He has provided services across industry segments like manufacturing, IT, Education, Media& Entertainment and Consulting business. His dealing has been with clients having a Pan India presence and requirements.

Our Selected Team

Anurag Jain

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Anurag is a Principal with Acquisory in our Delhi office. He is a Chartered Accountant by qualification. Anurag has over 16 years of experience in the Corporate Finance/ Banking. He has worked extensively in investment banking, corporate/ project finance, infrastructure advisory, M&A, Equity and Debt Syndication. He is a specialist in the origination and financing of high value property investments. Prior to Acquisory, he has worked with Indcap Advisors Pvt. Limited, Reliance Investment Banking services Ltd, ICICI Bank Ltd. to name a few.

Harsh Vardhan Bhandari

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Harsh is a Principal with over 8 years of experience. He is a chartered accountant by qualification and has extensive experience in transaction structuring, due diligence, valuations and business plan reviews. He has worked across industry segments including - Manufacturing, Real Estate, Infrastructure, Telecom, IT & ITES. His work specialties includes Private Equity ,Business Review and analysis, Business plans and Financial modeling, Valuations, Due Diligence.

Varun Kohli

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Varun is a Senior Manager in our Delhi Office and has 10 years of post-qualification experience. He is a Chartered Accountant and Graduate in Commerce. In the past Varun has worked for the multinational Chaudhary Group of Nepal, VA TECH Finance (India) Pvt. Ltd. and Metaphor Investments Pvt. Ltd. He has worked extensively across various industry verticals viz Healthcare, Construction, Automotive, Hospitality, Power and others to raise Private Strategic Equity and Debt. His core strengths lie in Business Development, Due Diligence, Asset Management, Valuations, MIS, Structuring, Strategic Consulting, Networking.

THANK You

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