



Aurum PropTech Acqui-Hires Myre Capital



Aurum PropTech Ltd. (formerly Majesco Ltd.) has acqui-hired neo-realty investment platform Myre Capital, a subsidiary of Morphogenesis Reality Pvt. Ltd., for an undisclosed sum. Aurum PropTech has bought the assets and technology platform from Myre Capital and launched Aurum WiseX, a digital distribution vertical for real estate investments. Post-acquisition, the existing Myre Capital team, its tech stack, customers, and partners will be migrated to Aurum WiseX. Aurum PropTech is a listed company with the BSE and the National Stock Exchange of India. It aims to bring transparency, trust, and digital transformation to the real estate sector through its integrated proptech ecosystem, which covers investment and financing of assets, enterprise efficiency, customer experience, and connected living. In May last year, Aurum bought Goldman Sachs-backed Nestaway's co-living arm, HelloWorld Technologies India, and real estate data analytics firm CareerSocially for a total over Rs 61 crore.

Read more at: <https://m.economictimes.com/industry/services/property/-cstruction/aurum-proptech-acquire-myre-capitals-assets-and-technology-platform/articleshow/99930707.cms>

“ **AAA Valuation Comment :** Aurum PropTech Ltd. is a Technology company listed on the National Stock Exchange (NSE) as “AURUM” and Bombay Stock Exchange as “BOM: 539289” with its headquarters at Navi Mumbai, India. The company was founded in 2015 as an Insurance Tech company and was formerly known as Majesco Limited. It aims to bring transparency, trust and digital transformation in the real estate sector through its integrated proptech ecosystem covering investment and financing of assets, enterprise efficiency, customer experience and connected living.

MYRE Capital, a venture by Morphogenesis, is a proptech platform that provides easy access, transparency, and liquidity to a curated selection of rent-yielding commercial real estate assets. Established by Sonali and Mani Rastogi in 1996, Morphogenesis is globally recognized for its diverse work that encompasses a range of specialized practice areas – Master Planning, Residential, Commercial, Workplace, Institutional, Hospitality, and Houses, through in-house integrated project delivery in Sustainability, Interiors, Landscape, Digital Technologies and Design Management. The practice operates in India, Nepal, Bhutan, Bangladesh, Sri Lanka, South Africa, Afghanistan, and the UAE. ”



BharatPe Picks Up 51% Stake In Trillion



Sequoia and Tiger Global-backed fintech unicorn BharatPe has completed its acquisition of 51% stake in Mumbai-based non-bank lender Trillion Loans. Trillion Loans offers secured and unsecured loans to small businesses and credit products such as auto, gold and education loans to retail customers. The financial terms of the deal remain undisclosed. BharatPe has also infused a substantial amount of investment into Trillion Loans to grow the latter's loan book, revealing without the exact quantum. "The deal was completed in the month of April. As Per BharatPe,"This acquisition is in-line with BharatPe Group's vision to be at the forefront of addressing the credit gap for millions of businesses and consumers in the country."

Trillion Loans will operate as an independent entity with its own team under the supervision of the board. Meanwhile, BharatPe said that Ravindra Pandey (retired SBI banker and adviser to the Board of BharatPe) will take charge as the non-executive chairman of Trillionloans Fintech Pvt. Ltd. Nalin Negi (CFO and interim CEO of BharatPe) and Sabyasachi Senapati (head of BharatPe's banking vertical) have also been appointed on the board of Trillion Loans. BharatPe has also infused a substantial amount of investment into Trillion Loans to grow the latter's loan book, the company said without revealing the exact quantum.

Read more at: <https://www.tribuneindia.com/news/business/bharatpe-buys-51-stake-in-trillion-loans-504371>

“ **AAA Valuation Comment:** Founded in 2018, BharatPe began by launching the first interoperable UPI code and now also offers card acceptance terminal – BharatSwipe. It serves more than 1 crore merchants across 400+ cities and has facilitated the disbursement of loans totaling close to Rs 8000 crore. The fintech player also entered the Buy Now Pay Later (BNPL) segment with the launch of postpe in October 2021. In the same month, BharatPe consortium with Centrum Financial Services also received a license from the Reserve Bank of India to run a Small Finance Bank (SFB). In June that year, BharatPe had announced the acquisition of multi-brand loyalty program Payback India. In FY22, BharatPe's revenue from operations more than trebled to Rs 457 crore, while it's net loss widened 3.5 times to Rs 5,610 crore.

Trillion Loans offers a range of secured and unsecured loans to SMEs, including small business loans as well as working capital loans. Additionally, the company also offers a range of products for consumers, such as auto, gold, and education loans. Trillionloans is a Peer to Peer Lending platform founded by Achal Mittal and Gautam Adukia who have previously co-founded a successful rental platform 'Rentomojo'.





Tata Communications Snaps Up US Firm The Switch

TATA COMMUNICATIONS
Digital Ecosystem Enabler

THE
SWITCH
ALWAYS ON. ALWAYS THERE

Digital ecosystem enabler Tata Communications' Dutch arm has acquired New York-based video production and distribution company The Switch Enterprises LLC for \$58.8 million (around Rs 486 crore) in an all-cash deal. In December last year, Tata Communications had entered into a pact to pick up 100% stake in The Switch through its wholly owned indirect subsidiary Tata Communications (Netherlands) B.V., The acquisition will help Tata Communications to support Switch's customers with global reach, while the latter will bring live production capabilities, helping companies to produce high quality immersive content faster and efficiently.

With this acquisition, The Switch has joined the media and entertainment services (MES) business of Tata Communications under the leadership of Ponda, the statement added. "This acquisition by Tata Communications is a key milestone in our growth journey and enables us to expand our horizons," said Eric Cooney, president and chief executive at The Switch. "Together, we are leveraging the expertise of both companies to bring some never-before-known experiences for fans globally – whether they are playing esports, watching a live tournament or live streaming a concert," said Dhaval Ponda, global head of media and entertainment business, Tata Communications.

Read more at: <https://m.economictimes.com/industry/telecom/telecom-news/tata-comm-to-acquire-us-based-switch-enterprises-for-rs-486-cr/articleshow/96421273.cms>

“ AAA Valuation Comment: Tata Communications is a digital ecosystem enabler that powers today's fast-growing digital economy, founded in 1986. The Company enables the digital transformation of enterprises globally, including 300 of the Fortune 500 – unlocking opportunities for businesses by enabling borderless growth, boosting product innovation and customer experience, improving productivity and efficiency, building agility and managing risk. With its solutions orientated approach, proven managed service capabilities and cutting-edge infrastructure, Tata Communications drives the next level of intelligence powered by cloud, mobility, Internet of Things (IoT), collaboration, security and network services.

The Switch Enterprises is Founded in 1991, a managed services' providers for live production and video transmission. It produces and delivers live content to any outlet including linear, on-demand and streaming platforms across fiber, satellite or internet. ”



Aditya Birla Fashion To Acquire PE-Backed Marketer Of Fashion Labels W, Aurelia



Aditya Birla Fashion Retail Ltd, one of the largest fashion and apparel companies in the country has entered into definitive agreements to acquire TCNS Clothing, the owner of ethnic brands W, Aurelia, Wishful, Folk-song and Elleven. The cash-and-stock deal values TCNS at Rs 3,105 crore (\$380 million). The deal is conditional upon Aditya Birla Fashion attaining at least a 51% stake initially as part of a two-stage transaction. It has inked a share purchase agreement with the promoters to acquire in the first stage between 14.19 million and 19.87 million shares, representing between 22% and 30.81% stake in TCNS. Aditya Birla is also making a conditional open offer to acquire up to 18.7 million shares (29% stake) from the public, with a rider that it

Read more at: <https://www.businesstoday.in/latest/corporate/story/aditya-birla-fashion-to-acquire-51-stake-in-tcns-clothing-for-rs-1650-crore-380262-2023-05-06>

“ **AAA Valuation Comment:** Aditya Birla Fashion and Retail Ltd. (ABFRL) emerged after the consolidation of the branded apparel businesses of Aditya Birla Group comprising ABNL's Madura Fashion division and ABNL's subsidiaries Pantaloons Fashion and Retail (PFRL) and Madura Fashion & Lifestyle (MFL) in May 2015. Post the consolidation, PFRL was renamed Aditya Birla Fashion and Retail Ltd. ABFRL is a part of the Aditya Birla Group, a global conglomerate, in the league of Fortune 500. Anchored by an extraordinary force of over 140,000 employees, belonging to 100 nationalities, the Group is built on a strong foundation of stakeholder value creation. Today, over 50% of Group revenues flow from overseas operations that span 36 countries in North and South America, Africa and Asia. Aditya Birla Fashion has revenue of Rs 8,136 crore and retail space of 9.2 million sq. ft. as on March 31, 2022. It is India's first billion-dollar plus pure-play fashion powerhouse with a bouquet of fashion brands and retail formats. The company has a network of 3,468 stores across approximately 28,585 multi-brand outlets with 6,515 point of sales in department stores across India.

Brand W is a part of TCNS CLOTHING CO. LIMITED, founded in 2001. The dream of two brothers – Mr. OS Pasricha and Mr. AS Pasricha came to reality when W started its journey with an aim to provide fashion in a modern retail environment to the Indian woman. First brand Store was opened in 2001-2002 at Lajpat Nagar, New Delhi. And now are standing in 16th year the store count is 400+ across the globe.





Deloitte Buys Two Assets From Websym Solutions



Consulting and accounting firm Deloitte India has acquired two assets from Pune-based technology startup Websym Solutions Pvt Ltd. the financial details of the deal were not disclosed. With this deal, Deloitte India has expanded its existing portfolio of services and offer end-to-end advice, implement and operate solutions to manufacturers, industrial and consumer original equipment manufacturers (OEMs) and smart utilities deployments. Post the acquisitions of assets, Tezeva and FaktoryWize, Websym Solutions' co-founders, Ashish Nene, Subramhanya Hathwar and Shripad Shingne would be joining Deloitte India. The acquired assets will help firms to use internet of things (IoT), big data, cloud and analytics and enable real-time process management. Deloitte is a global provider of audit and assurance, consulting, financial advisory, risk advisory, tax and related services. It started operations in India in the late 1990.

Read more at : <https://www.zeebiz.com/markets/stocks/news-ipcalab-share-price-on-nse-bse-unichem-laboratories-stake-acquisition-232087>

“ **AAA Valuation comment:** Deloitte is a leading global provider of audit and assurance, consulting, financial advisory, risk advisory, tax, and related services. With more than 175 years of hard work and commitment to making a real difference, our organization has grown in scale and diversity—approximately 415,000 people in 150 countries and territories, providing these services—yet our shared culture remains the same. Our organization serves four out of five Fortune Global 500® companies. According to Romal Shetty, chief executive officer, Deloitte South Asia. "The acquisitions present an opportunity for us to improve our expertise in an industry 4.0 era where data-driven solutions are in demand across industries, driving efficiency, ease, and productivity,"

Websym, founded in 2015, is a leading provider of IoT and digital transformation solutions for manufacturers and industrial and consumer OEMs across the globe. Websym offers IIoT and Analytics solutions to the manufacturing industry and industrial & consumer OEMs. Its solutions help organizations utilize the power of IOT, big data and analytics to increase operational margins and improve efficiencies through real-time generation of actionable insights driven by real-time equipment performance and health data integrated with enterprise systems.





Siply-Backed Ayekart Fintech Picks Up Minority Stake In Nature's Fresh Express



Integrated supply chain and finance platform Ayekart Fintech, which counts Caspian debt and Siply as among its investors has picked up a minority stake in Nature's Fresh Express, a supplier of exotic fruits and vegetables. The company did not disclose the details of the financial transactions. The investment will help the company in strengthening its product portfolio as well as expanding its retail offerings while supporting the growth of Nature's Fresh Express. With its expertise in producing and supplying exotic vegetables, Nature's Fresh Express has the potential to transform the vegetable market in India, Ayekart said in a statement. The Mumbai-based company added that the investment will help it to tap into Nature's Fresh Express' extensive network of farmers and other stakeholders in the country's vegetable market.

Read more at: <https://www.cnbtv18.com/business/wipro-consumer-care-announces-acquisition-of-kerala-based-food-brand-brahmins-16454711.htm>

“ AAA Valuation Comment : Ayekart, Founded in December 2020, operates an integrated supply chain and finance platform. It looks to solve the challenges faced by SMEs and MSME as well as retail businesses that have struggled to be a part of the digitized supply chain. The company raised around Rs 37 crore (\$4.8 million) from Caspian Debt and Siply in a mix of debt and equity funding round in September last year. It has also bagged \$750,000 in a seed funding round from a consortium of angel investors in October 2021. In the financial year ending on March 31, 2023, the startup reported a gross traded value exceeding Rs 650 crore. Operating across more than 130 pin codes, the startup has offices in Jaipur, Pune, and Araku.

Nature's Fresh Express is a Pune-based company dealing in various exotic vegetables. The company, which was founded in 2005, operates based on organized farming across the country. It has partnered with more than 1000 farmers to date, and its customers include Godrej Nature Basket, CCI, Pizza Hut, Tacobel, Subway, TFS KFC, BOX8, Haiko Supermarket, and many more. The company claims to have an extensive network spanning five states—Maharashtra, Gujarat, Goa, MP, and Kolkata. It is looking to soon establish its presence in Bangladesh and Sri Lanka. The company claims to have an extensive network spanning five states—Maharashtra, Gujarat, Goa, MP, and Kolkata. It is looking to soon establish its presence in Bangladesh and Sri Lanka.





Delhivery Acquires Stake in Software Firm Vinculum



Logistics Company Delhivery has made an investment in direct-to-consumer-focused software-as-a-service (SaaS) company Vinculum. The investment is the first part of a potential two-stage deal that provides Delhivery the option to further increase its shareholding in the company after six months, the investment is expected to help Delhivery strengthen its position as a logistics solutions provider in the D2C segment. The two companies aim to build an integrated stack to address the range of post-purchase needs of a D2C brand, the company said in a statement. It didn't disclose the financial details of the transaction. This is the second acquisition made by Delhivery in six months. In December 2022, Delhivery announced that it will acquire Pune-based supply chain software firm Algorhythm Tech Pvt. Ltd for Rs 14.9 crore in cash, to enhance its integrated supply chain solutions offering.

Read more at: https://www.business-standard.com/companies/news/delhivery-makes-key-investment-in-retail-software-provider-vinculum-123052000423_1.html

“ **AAA Valuation Comment:** Delhivery, Founded in June 2011, is a fully-integrated logistics services company providing services like delivery of express parcels and heavy goods, warehousing, supply chain solutions, and cross-border express freight services, among others. Venture capital firm Tiger Global exited its eight-year-old investment in Delhivery by selling all its remaining stake in logistics firm, according to regulatory filings. In the latest tranche, it pocketed Rs 388 crore (\$47.3 million) by selling shares of the startup that was listed less than a year ago.

Vinculum Solutions develops SaaS-based software products for e-commerce and multi-channel retailers. Its products include Vin eRetail – a cloud-based, multi-channel fulfillment suite to meet the requirements of e-commerce retailers and multi-channel retailers globally; Vin MDM – an intelligent rule-based engine for master data management, which predicts, anticipates, and cleanses data inconsistencies in items, suppliers and customers data masters and help ensure consistent master data across the enterprise; and Vin Stores – a suite of store solutions covering workforce scheduling and analytics, queue busting solutions (mobile check out), stock take and receiving on handhelds, price checker among others. It is a Global Software Company enabling OmniChannel Retailing. It help brands and retailers to easily scale, reach and delight customers across channels globally. The company was founded in 2007 and is based in Noida, India.





AAAVP MONTHLY HIGHLIGHTS

Knowledge sharing Sessions by Partner

- Founder Partner Ankit Goel addressed a virtual session on “Preferential Transactions u/s 43 of IBC - law settled through Judicial Pronouncement?” on Saturday, May 06, 2023.

Valuation Assignment Received

- Secured assignment for valuation under all asset class i.e. Securities and financial asset, Plant and Machinery & Land and Building of companies engaged in the business of Machinery & equipment, Sugar Mill, Textile, Gas Energy and Power Plant, Real-estate and Wind energy power plant with combined Book value of assets valued at Rs.110.31 Crores.

Valuation Assignment Completed

- Report on Valuation of companies engaged in the industries of Thermal power Plant, Trading Company, Packaging Industry, Agro foods sector under all asset class i.e. Securities and financial assets, Plant and Machinery & Land and Building.



AAAVP **Monthly** Highlights

Interesting Trivia :

- 1 Indians remitted massive \$22.14 Billion aboard under LRS in FY 2023 compared to \$19.61 Billion in FY 2021.
 - 2 Apple has over 1.8 Billion active devices worldwide.
 - 3 India has over 10 crore MSME's.
 - 4 India hits its highest-ever record monthly GST collection of Rs. 1.87 lakh crore in April 2023.
 - 5 Coal India posted all time high massive profit of Rs. 28,125 after tax in FY 2023.
 - 6 India has become the first country in the world to cross the \$100 Billion in annual remittances from overseas.
 - 7 The gold reserves of India rise to a record 794.64 metric tonnes at March's end in 2023.
 - 8 TATA group companies crossed Rs. 10 lakh crore in FY 2023 with Rs. 66,670 net profit.
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