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THE WEEKLY INSIGHT

Newsletters & Analysis



What's New at this week:

- Kotak fund, Premji Invest to infuse Rs 600 cr in glass manufacturer
- IndiaMART buys 26% stake in Realbooks, marking its dozenth investment
- Koo raises \$10M from multiple investors
- Vodafone looks to sell stake worth \$2.5 billion in Indian cell tower firm
- BYJU's owned Great Learning buys Blume-backed recruitment firm Superset

Kotak fund, Premji Invest to infuse Rs 600 cr in glass manufacturer

KOTAK SPECIAL SITUATIONS FUND (KSSF) AND PRIVATE EQUITY FIRM PREMJI INVEST HAVE ANNOUNCED AN INVESTMENT OF RS 600 CRORE (AROUND \$80 MILLION) IN NEW DELHI-BASED GOLD PLUS GLASS INDUSTRY LIMITED (GOLD PLUS). KSSF, MANAGED BY KOTAK INVESTMENT ADVISORS LIMITED (KIAL) WHICH IS PART OF BILLIONAIRE BANKER UDAY KOTAK-LED KOTAK MAHINDRA GROUP, WILL INVEST UP TO RS 450 CRORE THROUGH COMPULSORY CONVERTIBLE DEBENTURES (CCDS). UNDER THE TRANSACTION, PREMJI INVEST, AN EXISTING INVESTOR IN GOLD PLUS, WILL INVEST UP TO AN ADDITIONAL RS 150 CRORE.

[Read more at: Kotak fund, Premji Invest to infuse Rs 600 cr in glass manufacturer | VCCircle](#)



FinVal Analysis:

Gold Plus Glass Industry Limited's operating revenues range is Over INR 500 cr for the financial year ending on 31 March, 2021. It's EBITDA has increased by 309.61 % over the previous year. It is classified as a public limited company and is located in North West, Delhi. It's authorized share capital is INR 190.00 cr and the total paid-up capital is INR 93.41 cr. The total debt of the company stood at Rs. 570.55 crore (PY: Rs. 664.60 crore) as on March 31, 2021 including NCDs, long term loans, working capital borrowings and LC acceptances. It's Net Worth is 97.59 crore in FY21 and free cash and bank balance of Rs. 19.22 crore as on March 31, 2021 (PY: Rs. 20.65 crore).

IndiaMART buys 26% stake in Realbooks, marking its dozenth investment

INDIAMART INTERMESH LTD HAS BOUGHT A 26% STAKE IN ADANSA SOLUTIONS PVT LTD, WHICH OPERATES AN ACCOUNTING SOFTWARE BRAND REALBOOKS THROUGH ITS WHOLLY-OWNED SUBSIDIARY TRADEZEAL ONLINE PVT LTD. INDIAMART HAS AGREED TO ACQUIRE SHARES VIA A MIX OF PRIMARY AND SECONDARY SHARE PURCHASES FOR RS 13.75 CRORE. REALBOOKS' INVESTMENT MARKS INDIAMART'S 12TH INVESTMENT SINCE IT GOT LISTED IN MID-2019. THE COMPANY HAS NOW INVESTED OVER \$100 MILLION IN 10 STARTUPS IN 2021-22 (FY22) ALONE. BEFORE REALBOOKS, INDIAMART HAD INVESTED OVER RS 600 CRORE IN THREE ACCOUNTING FIRMS. ONE OF THE DEALS INCLUDED A 100% ACQUISITION OF ACCOUNTING SOFTWARE COMPANY BUSY INFOTECH PVT LTD FOR RS 500 CRORE IN ITS BIGGEST DEAL SO FAR.

Read More at: [IndiaMART buys 26% stake in Realbooks, marking its dozenth investment](#) | [VCCircle](#)



FinVal Analysis:

IndiaMART InterMESH Ltd. is an Indian e-commerce company that provides B2B and customer to customer sales services via its web portal. IndiaMART app has more than 1 crore (10 million) downloads with a 4.7 App rating on Android. IndiaMART had an aggregate of 32.5 crore (325.8 million), 55.2 crore (552.6 million) and 72.3 crore (723.5 million) visits in fiscals 2017, 2018 and 2019, respectively, of which 20.4 crore (204.8 million), 39.6 crore (396.9 million) and 55 crore (550.3 million) were mobile traffic, which is 63%, 72% and 76% of total traffic, respectively. IndiaMart's revenue registered a 29% CAGR over FY 2014-19 to ₹507 crore while it reported a net profit of ₹20 crore in FY19.

Koo raises \$10M from multiple investors.

MICROBLOGGING PLATFORM KOO RAISED THE FUNDING ROUND IN TWO TRANCHES, WITH THE PARTICIPATION OF INVESTORS SUCH AS CAPSIER VENTURE PARTNER, AND FBC VENTURE PARTNERS AMONG OTHERS. IT HAS RAISED AROUND \$10 MILLION. IN THE MONTH OF JANUARY HAD ALLOTTED CCPS TO THE TUNE OF RS 28 CRORE AND LATER FOLLOWED IT UP WITH ANOTHER SIMILAR ISSUE TO RAISE RS 51 CRORE. KOO HAD RAISED ITS SERIES B FUNDING ROUND LAST YEAR FROM TIGER GLOBAL, ACCEL PARTNERS, AND BLUME VENTURES. IN AN EARLIER INTERACTION DURING OCTOBER LAST YEAR, APRAMEYA NOTED THAT KOO'S USER BASE TOUCHED ABOUT 15 MILLION. KOO WAS LAUNCHED IN 2020 AND SUPPORTS MULTIPLE LANGUAGES INCLUDING HINDI, TELUGU AND BENGALI, AMONG OTHERS.

Read more at: [Funding alert] Koo raises \$10M from multiple investors (yourstory.com)



FinVal Analysis:

It is an Indian microblogging and social networking service. As of May 2021, it is valued at \$33 million. The company raised Series A funding in 2018 from a clutch of investors including Blume Ventures, Kalaari Capital and Accel Partners India. The Koo saw 26 lakh (2.6 million) installs from Indian app stores in 2020, compared to 2.8 crores (28 million) installs observed for Twitter. From February 6 to February 11, the installations of Koo increased rapidly. On 26 May 2021, Koo raised \$30 million (about ₹218 crore) in Series B funding, led by Tiger Global. After raising \$30 million from Tiger Global, Koo's valuation increased, reaching over \$100 million, up from about \$25 million in February.



Vodafone looks to sell stake worth \$2.5 billion in Indian cell tower firm

BRITAIN'S VODAFONE IS LOOKING TO SELL ITS ENTIRE 28.1% STAKE IN INDUS TOWERS LTD, INDIA'S LARGEST CELL TOWER FIRM. VODAFONE HAS LAUNCHED AN INITIAL SALE OF 63.6 MILLION INDUS SHARES AND SAID IT WAS IN TALKS WITH VARIOUS PARTIES REGARDING THE SALE OF ITS REMAINING SHARES. THE COMPANY'S TOTAL STAKE OF 757.8 MILLION SHARES WAS WORTH ROUGHLY 190.7 BILLION RUPEES (\$2.56 BILLION), ACCORDING TO REUTERS CALCULATIONS. THE COMPANY DID NOT PROVIDE A NAME, BUT INDIAN MEDIA REPORTED VODAFONE WAS IN TALKS TO SELL A 5% STAKE IN INDUS TO BHARTI AIRTEL. BHARTI ENTERPRISES LTD, BHARTI AIRTEL'S PARENT, IS INDUS'S LARGEST SHAREHOLDER, ACCORDING TO REFINITIV DATA. VODAFONE IDEA'S TROUBLES HAVE BEEN COMPOUNDED BY HUGE DUES OWED TO THE INDIAN GOVERNMENT, WHICH IS EXPECTED TO OWN A 35.8% STAKE IN THE VENTURE THROUGH A RECENT DEAL.

Read more at: [Vodafone looks to sell stake worth \\$2.5 billion in Indian cell tower firm](#) | [VCCircle](#)



FinVal Analysis:

Indus Towers is India's largest mobile tower installation company. In India, 3 out of every 5 calls made are through an Indus site. In 2017, reports suggested that Bharti Infratel, who already owns 42% of Indus Towers, was looking to acquire the 53% stake in Indus Towers. On 25 April 2018, Bharti Infratel and Vodafone Group issued a joint statement announcing the merger of Bharti Infratel and Indus Towers to create the second largest telecom tower company in the world. Indus Towers Limited has over 172,094 towers and 314,106 co-locations and a nationwide presence covering all 22 telecom circles. Indus Towers Ltd has a median price target of Rs. 280 in 12 months by 25 analysts. They provided a high estimate of Rs. 385 and a low estimate of Rs. 230. It's revenue is 200 crores USD.

BYJU'S owned Great Learning buys Blume-backed recruitment firm Superset

UPSKILLING PLATFORM GREAT LEARNING, A PART OF THE BYJU'S GROUP, ON TUESDAY SAID IT HAS ACQUIRED BLUME VENTURES-BACKED RECRUITMENT PLATFORM SUPERSET, FOR AN UNDISCLOSED AMOUNT. SUPERSET, OPERATED BY WEBLENGTH INFONET PVT LTD, WAS FOUNDED IN 2017 WITH AN AIM TO HARNESS TECHNOLOGY TO MAKE CAMPUS RECRUITMENTS EASIER AND MORE EFFICIENT. THE STARTUP HAS AUTOMATED PLACEMENTS FOR OVER 500 COLLEGES AND UNIVERSITIES AND PROVIDED ACCESS TO PLACEMENT OPPORTUNITIES TO OVER 27 LAKH STUDENTS FROM 15,500 COLLEGES. IT HAS ALSO ENABLED VIRTUAL RECRUITMENT PROCESSES FOR LARGE ENTERPRISES AND HAS OVER 4200 COMPANIES ON ITS PLATFORM. FOUNDED IN 2013, GREAT LEARNING WAS ACQUIRED BY BYJU'S LAST YEAR. APART FROM PAYING OUT \$600 MILLION TO BUY GREAT LEARNING, BYJU'S ALSO EARMARKED A FURTHER \$400 MILLION IN INVESTMENT TOWARDS THE PROFESSIONAL SKILLING AND LIFE-LONG LEARNING SEGMENT, TAKING THE TOTAL COMMITMENT FOR THIS VERTICAL TO \$1 BILLION.

Read More at: [BYJU'S owned Great Learning buys Blume-backed recruitment firm Superset | VCCircle](#)



FinVal Analysis:

Byju's had logged net profit (standalone basis) of ₹20.16 crore and ₹1,281 crore in operational revenue in FY19, according to documents accessed by business intelligence platform Tofler. On a consolidated basis, revenue grew over 82% to ₹2,380.7 crore in FY20 over ₹1,306 crore in 2018-19. At \$18 billion, Byju's continues to be the country's most valued private internet firm. It had surpassed fintech firm Paytm in June which was valued at \$16 billion. Byju's, currently valued at about \$21 billion, is seeking a valuation of over \$45 billion and looking to raise as much as \$4 billion.