

Deal Updates

1. Upgrad Acquires Noida Based Test Prep Provider Exampur.

Higher edtech platform upGrad acquired Exampur, a test-prep provider for government jobs, for an undisclosed sum. Noida-based learning platform Exampur aims to reach Rs 70 crore (nearly \$7.5 million) in revenue this fiscal. Co-founded in 2018 by Vivek Kumar and Vardan Gandhi, the platform has a user base of over 10 million students.

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2. Care Acquires United CIIGMA for INR 300-400 cr.

Private equity firm TPG-backed hospital chain CARE Hospitals acquired a majority stake in Aurangabad-based United CIIGMA Hospitals for ₹300-400 crore. United CIIGMA operates a 300-bed multispecialty tertiary-care hospital in Aurangabad. The acquisition of United CIIGMA will allow CARE to expand its network in Maharashtra to three cities, with Pune and Nagpur being the other two. The deal will also take its network to 17 healthcare facilities in eight cities and six states, with more than 2,700 beds.

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3. ICICI Direct acquires Investor Community Based networking platform Multipie.

Investment platform ICICI Direct has acquired Multipie, a web and app-based networking platform for the investor community, that allows its users to exchange ideas and share views on stocks and other securities. The transaction involves acquisition of Multipie App, technology, brand, domain name, user base and other related matters, ICICI direct said in a statement.

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4. Design and Construct acquires The Better Co making group valuation of over 125 CR

Real estate proptech-enabled construction companies, Design and Construct, has acquired a mid-sized construction firm, The Better Co, making the group's valuation of over Rs 125 cr. With the acquisition, Design and Construct hopes to expand their pan India footprint and to augment their existing service portfolio. Headquartered in Bangalore, Design and Construct which has presence in Hyderabad, Pune and Mysore, has been in the business of construction since 2020.

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5. Pfizer buying spree continues with \$5.4B Hematology Deal.

Pfizer will spend about \$5.4 billion to buy Global Blood Therapeutics as the pharmaceutical giant continues to invest some of the cash influx reaped during the COVID-19 pandemic. The latest deal follows Pfizer's \$11.6 billion acquisition of Biohaven, which the companies announced in May, and a \$6.7 billion acquisition of Arena Pharmaceuticals announced last December.

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6. William Penn buys iconic American brand Sheaffer.

William Penn, an Indian premium writing instruments and lifestyle accessories company, has acquired Sheaffer, the 110-year-old iconic American manufacturer of writing instruments, particularly known for its luxury fountain pens. William Penn will be taking over Sheaffer's manufacturing, marketing and retailing in 75 countries including the US, UK, Mexico, Malaysia, Thailand, South Africa, Japan and India.

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7. Oyo acquires Denmark-based holiday home operator Bornholmske Feriehuse.

Travel and hospitality technology platform OYO acquired Denmark-based holiday home operator Bornholmske Feriehuse for an undisclosed sum. Based out of Bornholm-Island in Denmark, Bornholmske Feriehuse has 737 holiday homes spread over 30 holiday parks on its platform and expects to clock more than 2.5 lakh guest nights in 2022.

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8. Prime blockchain, 10X SPAC end \$1.25 Billion dollar merger deal.

Blank-check vehicle 10X Capital Venture Acquisition Corp II has mutually ended its \$1.25 billion merger deal with crypto mining and infrastructure company Prime Blockchain. The companies, which had announced their merger in April, did not give a reason for the latest Move but markets this year.

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9. KKR exits Max Healthcare with near 5x gain

The global Private Equity Giant Kohlberg Kravis Roberts & Co (KKR) sold its entire investment in the hospital chain Max Healthcare, to raise approximately INR 9,186 crore. KKR bought their 27.5% stake in max healthcare at INR 80 per share, in 2018, and sold their stake at an average stock price of INR 353 per share.

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10. Canadian fund Ontario teachers' pension plan Board to acquire Sahyadri Hospitals.

Canada's leading investor Ontario Teachers' Pension Plan Board (OTPP) will acquire a significant majority stake in Sahyadri Hospitals Group, the largest private hospital chain in the state of Maharashtra, said OTTP statement. The deal size is not disclosed. However, the deal has valued the hospital chain at Rs2500 crore. Existing investor Everstone Group, along with key management and founders will retain minority stakes in the company. This will be OTPP's first private equity buyout in India.

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11. Fintech Unicorn Razorpay Acquires Ezetap In a cash and Equity Deal.

Fintech unicorn Razorpay has acquired Ezetap in a cash-and-equity deal marking its entry into offline payment space. Razorpay is paying an overall consideration of \$150 million out of which \$100 million will be in form of cash payouts to Ezetap's shareholders. After the acquisition, Razorpay may invest a further \$50 million into the offline payment provider to further grow the offline business.

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12. Sony to buy mobile game developer in push beyond consoles.

Sony Group Corp will acquire Helsinki and Berlin-based mobile games business Savage Game Studios for an undisclosed amount as part of a major push by the Japanese conglomerate beyond console gaming. Savage Game Studios, which was established two years ago and is working on a live service action title for mobile, will become part of a new mobile division of PlayStation Studios. (Sony said in a statement).

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13. Nazara Buys US' Children Gaming Firm WildWorks.

Nazara Technologies Ltd has acquired US-based children's interactive entertainment company WildWorks. The company will buy existing stockholders' entire stake in WildWorks and its intellectual property for cash. More than 150 million users have downloaded Wildworks' mobile apps in the last ten years, and as a result of this deal, WildWorks is anticipated to grow into new products and regions in 2023 and beyond.

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14. Campa Cola set for comeback as RIL acquires Brand.

Soft drink brand Campa, once the market leader with its Cola variant Campa Cola, is going to make a comeback in October. Reliance Industries acquired the brand as part of its strategy to scale up the FMCG business, from Delhi-based Pure Drinks Group in a deal estimated at about ₹22 crore.

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Fundraising Updates

Date	Name of Company	Amount	Investors
02-Aug-22	WebEngage	\$20 Million	Singularity Growth Opportunities Fund and SWC Global.
03-Aug-22	Twid	\$12 Million	Rakuten Capital
03-Aug-22	Jify	\$10 Million	Accel and Nexus Venture Partners
05-Aug-22	CredAble	\$9 Million	Axis Bank
05-Aug-22	AU Small Finance Bank	INR 2000 Crore	QIP Issue
08-Aug-22	UpGrad	\$210 Million	Not clearly specified
10-Aug-22	Clevertap	\$75 Million	CDPO (Canada) and IIFL
10-Aug-22	Lyso	\$12 Million	Square Peg, Beenexxt, Hashed, Tiger Global and Better Capital.
17-Aug-22	Rusk media	\$9.5 Million	Audacity VC AND DAOL Investments
17-Aug-22	Shiprocket	\$32 Million	Temasek and Lightrock India.
24-Aug-22	Monarch Network Capital	INR 252 Crore	Undisclosed
24-Aug-22	Dream folks Services	INR 253 Crore	Anchor Investors
25-Aug-22	XYXX Apparels	\$11 Million	Singularity Opportunities Growth Fund
25-Aug-22	Ultraviolette Automotive	Undisclosed	Undisclosed
26-Aug-22	Oasis Fertility	\$50 Million	Kedaara Capital
29-Aug-22	PAG	\$50m	Elan Limited
30-Aug-22	EarlySalary	\$110 Million	TPG's Rise Fund and Norwest Venture Partners.



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AKM Global is an accounting firm in India with an International presence. Our core practice areas include Corporate Finance, Joint Ventures & Restructuring, International Tax, Dispute Resolution, Transaction Advisory, Mergers & Acquisitions, Entry Strategy for Foreign Investors, and Transfer Pricing study & documentation.

About us

1. **Headquartered in Delhi NCR**, AKM Global is a **leading accounting firm with a presence in PAN India**.
2. **Extensive** experience in serving multi-Nationals clients **spread across 30 countries worldwide**.
3. Industry experience and specialization in **advising clients on complex transactions**.
4. Growing network of local and international accounting and law firms to meet clients' expansion needs.
5. Dedicated **Japanese practice**, headed by **Mr Abhipray Basu** with **Mr Shojiro Koto** and **Mr Yuu Kadono** as key executives assisting Japanese clients.
6. Clients include **Fortune 1000, Fortune 500 companies**, Listed Multinationals, Listed Companies, exciting startups, and Large domestic corporate houses.
7. **Ranked consistently** (from 2017 to 2022) as a **leading Tax and Transfer Pricing Firm** in the **World Tax Guide** and the **World Transfer Pricing Guide** by International Tax Review.
8. Nominated by International Tax Review for Asia Tax Awards 2021 in "**India Transfer Pricing Firm of the Year**", "**Global Executive Mobility Tax Firm of the Year**", "**Tax Compliance and Reporting Firm of the Year**" and "**Withholding Tax Firm of the Year**" categories.
9. Nominated by International Tax Review for **Asia Tax Awards 2020** in the categories of "**Asia Global Executive Mobility Tax Firm of the Year**" and "**India Transfer Pricing Firm of the Year**".
10. Nominated by International Tax Review for **Asia Tax Awards 2019** in several categories including "**India Tax Firm of the Year**", "**India Transfer Pricing Firm of the Year**", "**India Tax Disputes & Litigation Firm of the Year**" and "**Asia Tax Transactions Firm of the Year**".
11. Nominated by International Tax Review for **Asia Tax Awards 2018** in **7 categories** including **National Transfer Pricing firm** and **National Tax firm** and **Asia Tax Transactions firm of the year**.
12. Amit Maheshwari (Tax Partner) was nominated for the "**Asia Transfer Pricing Practice Leader of the Year**" award category in **Asia Tax Awards, 2017**.
13. Nominated by International Tax Review for **Asia Tax Award, 2016** in "**National Transfer Pricing Firm**" and "**Best Newcomer Asia**" categories.

Initiatives

The partners of the firm contribute to the media on the International Tax and Transfer Pricing matters (including the latest developments) providing their views on the impact of any such development on the business environment in India. They also contribute stories/articles on the subject to both domestic and international media (such as Worldwide Tax by TaxAnalysts.com of the US, The Economic Times, Live Mint & The Wall Street Journal, The Financial Express, Press Trust of India, CCH, etc).

In addition to this, Amit Maheshwari has written a book titled "Expatriate Taxation - Decoding the Complexity" which was published by Wolters Kluwer (CCH).

His second book, titled "India Transfer Pricing Manual", published by Lexis Nexis aims to provide additional content and depth on the Indian transfer pricing landscape that shapes many large MNCs.

His latest book titled "NRI Regulations – Decoding the complexity" which focuses on Indian legislative requirements applicable to NRIs has been published again by Wolters Kluwer (CCH).



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