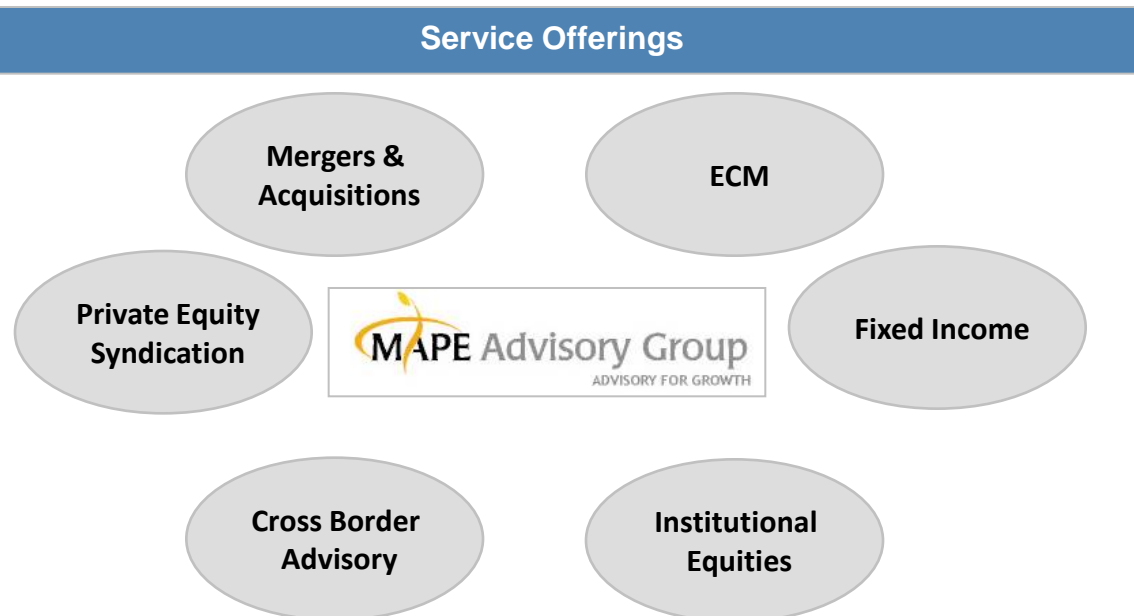




MAPE Advisory Group – Corporate Profile

- Founded in 2001 by ex DSP Merrill Lynch senior bankers as a boutique investment bank focused on M&A advisory and Private Equity fund raising
- Has over the years diversified into Fixed Income, Institutional Equities and Cross Border Advisory
- Excellent deal track record:
 - Has successfully closed over 80 transactions, across sectors, totaling to a deal size of over US\$2.0 Bn
 - Has consistently ranked amongst the top 10 investment banks in the country (per Bloomberg league tables) for last 9 years (CY 2003 – 2011)
 - Awarded the Boutique **Investment Bank Of The Year Award** at the **India M&A Atlas Awards 2011**
- Currently employs 50+ professionals across 3 cities





MAPE Advisory Group

India M&A boutique
Investment Bank
of the Year



Jyothy Laboratories'
acquisition of Henkel India

Corporate M&A
Deal of the Year
(Mid Market)

THE ANNUAL INDIA M&A ATLAS AWARDS, 2011

November 03, 2011

Consistently Ranked Among the Top 10 Investment Banks



Bloomberg League Tables — Ranked among the top 10 investment banks for the last 6 years

01/01/11 through 31/12/11

Adviser	Rank	Deal Count
Ernst & Young	1	34
Aventus Capital Pvt Ltd	2	21
Kotak Mahindra Bank Ltd	3	20
Ambit Corporate Finance Ltd	4	16
Morgan Stanley	5	15
Standard Chartered PLC	5	15
o3 Capital	7	14
MAPE Advisory Group	8	13
KPMG Corp Finance	8	13
Enam Securities Pvt Ltd	9	12

01/01/08 through 31/12/08

Adviser	Rank	Deal Count
Ernst & Young	1	56
ICICI	2	26
Yes Bank	3	23
Citi	4	21
Ambit Corporate Finance Ltd	5	19
Kotak Mahindra Capital Company	6	17
KPMG Corp Finance	6	17
MAPE Advisory Group	8	15
Deutsche Bank AG	9	14
Pricewaterhouse Coopers	10	13

01/01/10 through 31/12/10

Adviser	Rank	Deal Count
Ernst & Young	1	37
Kotak Mahindra Capital Company	2	21
Enam Securities Pvt Ltd	3	19
MAPE Advisory Group	4	16
Bank of America Merrill Lynch	4	16
Morgan Stanley	6	15
JM Financial Ltd	7	13
ICICI	7	13
Ambit Corporate Finance Ltd	9	12
Barclays Capital	10	10

01/01/07 through 31/12/07

Adviser	Rank	Deal Count
Ernst & Young	1	58
Kotak Mahindra Capital Company	2	33
KPMG Corp Finance	3	25
ICICI	4	24
Yes Bank	5	23
JM Financial Ltd	6	18
Aventus Advisors Pvt Ltd	7	17
MAPE Advisory Group	8	16
Citi	9	14
Ambit Corporate Finance Ltd	9	14

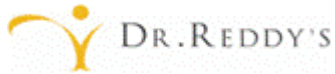
01/01/09 through 31/12/09

Adviser	Rank	Deal Count
Ernst & Young	1	33
ICICI	2	15
Kotak Mahindra Capital Company	3	14
MAPE Advisory Group	3	14
Enam Securities Pvt Ltd	5	13
o3 Capital	5	13
JM Financial Ltd	7	11
BMR Advisors	7	11
Citi	9	10

01/01/06 through 31/12/06

Adviser	Rank	Deal Count
Ernst & Young	1	45
Morgan Stanley	2	17
Ambit Corporate Finance Ltd	2	17
PricewaterhouseCoopers	4	16
KPMG Corp Finance	5	15
ICICI	6	14
Merrill Lynch & Co	7	13
MAPE Advisory Group	8	12
Kotak Mahindra Capital Company	8	12
Yes Bank	8	12

Pharma



Integrated pharma major with leadership in several emerging markets



India's leading generic manufacturer with presence in over 125 countries



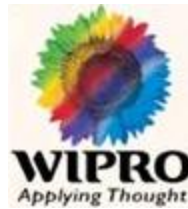
Pharma major with a large presence in Europe



Glenmark Pharma

Fast growing generic manufacturer with additional focus on new molecule research

TMT



Among India's Top 3 IT services Companies (by Mcap)



One of India's largest BPO companies



India's largest listed cable TV services Company

Financial Services



India's leading Private Sector Bank under management control of ING since 2002



State Bank of Mauritius

Second Largest Bank in Mauritius



A Standard & Poor's Company

India's largest Credit Rating Firm



Among India's largest Non Banking Financial Services Groups and India's largest Share Registry Firm



Among India's top 3 online retail brokerages



One of India's largest and most trusted Non Banking Finance Co. groups

Indian Corporate Houses



Tata Group is the largest private corporate group in India (by Mcap)



USD 6.3 billion Group ranking amongst the top 10 industrial houses in India



India's largest Private Sector Engineering Company and a leading conglomerate



USD 2.5 bn Group - one India's largest conglomerates



Amalgamated Bean Coffee Trading Company

Amongst the largest fully integrated coffee companies in Asia



USD 0.6 bn Leading Indian Group in Consumer Products & Services in Global Beauty & Wellness

Real Estate



Bangalore's leading property developers



Leading South Indian real estate company



Part of India's leading financial services conglomerate- Shriram Group



JV between Oiltanking GmbH and Indian Oil – India's flagship national oil company



India's largest Credit Rating Agency

- Sep 2010 – Acquisition of the business of Pipal Research Corp.
- Oct 2004 – Acquisition of Irevna



Among India's Top 3 IT services Companies (by Mcap)

- Apr 2009 – Acquisition of balance stake in 3D Networks, Singapore
- Sep 2007 — Sale of medical diagnostics business to RFCL
- Oct 2006 — Acquisition of 3D Networks



Among the top 10 industrial houses in India

- Jul 2008 — Acquisition of Business Assets of Kinetic Motor Company Limited
- Feb 2008 — Acquisition of GRD Italy



India's leading mobile and online Value Added Services Provider

- Nov 2009 – Private Equity – Sequoia & First Mark
- Mar 2008 – IMISoft Engineering - Sale of majority stake to Ramboll
- Jun 2006 - Private Equity - Pequot Ventures



Among the Largest Financial Services Intermediaries in India

- Nov 2007 — Private Equity - ICICI Venture, Baring Private Equity Asia
- Jul 2005 — Private Equity - Pacific Century Group, Hong Kong
- Feb 2004 — Induction of Computershare as JV partner



Large Indian Business Group with interests in Coffee, Financial Services and Real Estate

- Mar 2009 - Amalgamated Bean Coffee Trading Co ('CCD'): Placement of debt
- Nov 2007 - CCD: Private Equity - DB and Templeton Darby
- Mar 2007 - Tanglin Development: Structured finance for IT SEZ
- Dec 2006 - CCD: Private placement of debt with IFC



Large Corporate with Business Interests in Real Estate and formerly, IT Services

- Dec 2007 — Acquisition of majority stake by PVP Group
- Dec 2003 — Merger of the IT Services business with the Scandent Group
- Feb 2003 — Acquisition of Aptech Limited



A Leading Auto Component Manufacturer

- Jan 2007 — Sale of sheet metal business to Caparo Group
- Jan 2006 — Private Equity – IFC, World Bank's PE arm

 <p>Agilyst Inc</p> <p><i>Sale to eClerx Investment Inc</i></p> <p>Apr 2012</p>	<p>US\$13mm</p>  <p>IFCI Ltd</p> <p><i>Sale of Stake in Ocean Sparkle (OS) to Promoting Company of OS</i></p> <p>Mar 2012</p>	 <p>Indo Pacific Housing Finance</p> <p><i>Sale to L&T Finance Holdings Limited</i></p> <p>Mar 2012</p>	<p>IN VIDA</p> <p>Invida</p> <p><i>Acquisition of Shalaks brands by Invida Singapore</i></p> <p>Nov 2011</p>	<p>US\$45mm</p>  <p>Indian Oiltanking</p> <p><i>Acquisition of Newscor Canada By IOT</i></p> <p>Nov 2011</p>	 <p>Veta</p> <p><i>Sale of Majority Stake</i></p> <p>Sep 2011</p>
<p>US\$190mm</p>  <p>Jyothy Laboratories</p> <p><i>Acquisition of Henkel India Ltd</i></p> <p>May 2011</p>	 <p>Sampark PR</p> <p><i>Sale of Controlling Stake to Ketchum</i></p> <p>Apr 2011</p>	<p>US\$103mm</p>  <p>Leighton Holdings Inc.</p> <p><i>Sale of Strategic Stake to Welspun Infra Projects</i></p> <p>Jan 2011</p>	<p>US\$17mm</p>  <p>State Bank of Mauritius</p> <p><i>Sale of 4.9% stake of Ratnakar Bank</i></p> <p>Jan 2011</p>	<p>US\$30mm</p>  <p>Igarashi Motors India</p> <p><i>Sale of Igarashi Motors & Agile Electric Drives to HBL Power systems</i></p> <p>Dec 2010</p>	 <p>Tata Sons</p> <p><i>Acquisition of HBL Elta Avionics</i></p> <p>Nov 2010</p>
<p>US\$13mm</p>  <p>CRISIL</p> <p><i>CRISIL Acquisition of Pipal Research</i></p> <p>Sept 2010</p>	 <p>Elgi Equipments</p> <p><i>Purchase of BelAir SA</i></p> <p>Dec 2009</p>	<p>US\$ 10mm</p>  <p>Garden Namkeen</p> <p><i>Sale to CavinKare</i></p> <p>Aug 2009</p>	 <p>The India Cements Group</p> <p><i>Acquisition of Indo Zinc</i></p> <p>Jul 2009</p>	<p>US\$33mm</p>  <p>Rohini Electricals</p> <p><i>Sale to Voltas</i></p> <p>Aug 2008</p>	<p>US\$25mm</p>  <p>Mahindra & Mahindra</p> <p><i>Acquisition of Scooter business of Kinetic</i></p> <p>Jul 2008</p>






<p>US\$16mm</p>  <p>SEMAC Engineering</p> <p><i>Sale to Revathi Equipment</i></p> <p>May 2008</p>	<p>US\$8mm</p>  <p>IMISoft Engineering</p> <p><i>Sale of majority stake to Ramboll</i></p> <p>Mar 2008</p>	<p>US\$8mm</p>  <p>Mahindra & Mahindra</p> <p><i>Acquisition of GRD, Italy</i></p> <p>Feb 2008</p>	<p>US\$185mm</p>  <p>SSI</p> <p><i>Acquisition of majority stake by PVP Group</i></p> <p>Dec 2007</p>	<p>US\$49mm</p>  <p>Quintegra Solutions</p> <p><i>Acquisition of PA Corporation</i></p> <p>Oct 2007</p>	<p>US\$3mm</p>  <p>Wipro</p> <p><i>Sale of medical diagnostics business to RFCL</i></p> <p>Sep 2007</p>
<p>US\$174mm</p>  <p>Sharekhan</p> <p><i>Sale to Citibank Private Equity</i></p> <p>Aug 2007</p>	<p>US\$5mm</p>  <p>State Bank of Mauritius</p> <p><i>Purchase of equity stake in Ratnakar Bank</i></p> <p>Jun 2007</p>	<p>US\$5mm</p>  <p>Doha Bank</p> <p><i>Acquisition of Select Securities</i></p> <p>May 2007</p>	<p>US\$9mm</p>  <p>Potential Engineers</p> <p><i>Sale to Revathi Equipment</i></p> <p>Feb 2007</p>	<p>US\$2mm</p>  <p>Hexaware Technologies</p> <p><i>Sale of design business to Flextronics</i></p> <p>Oct 2006</p>	<p>US\$32mm</p>  <p>Wipro Infotech</p> <p><i>Acquisition of 3D Networks</i></p> <p>Oct 2006</p>
<p>US\$60mm</p>  <p>Godrej</p> <p><i>Acquisition of Nutrine Confectionery</i></p> <p>Jun 2006</p>	<p>US\$2mm</p>  <p>L & T</p> <p><i>Acquisition of Spectrum Infotech</i></p> <p>Feb 2006</p>	<p>US\$5mm</p>  <p>Cepha Imaging</p> <p><i>Sale to Infomedia</i></p> <p>Dec 2005</p>	<p>US\$25mm</p>  <p>Ranbaxy Laboratories</p> <p><i>Sale of Allied business to ICICI Venture</i></p> <p>Sep 2005</p>	<p>US\$9mm</p>  <p>Linc Software</p> <p><i>Sale to MindTree Consulting</i></p> <p>May 2005</p>	<p>US\$23mm</p>  <p>India Switch Company</p> <p><i>Sale of ATM services and payments processing business to eFunds</i></p> <p>Apr 2005</p>

<p>US\$12mm</p>  <p>CRISIL</p> <p>Acquisition of Irevna</p> <p>Oct 2004</p>	<p>US\$3mm</p>  <p>Wockhardt</p> <p>Sale of Luton facility to Bristol Labs, UK</p> <p>Oct 2004</p>	<p>US\$5mm</p> <p>Indian Oiltanking</p> <p>Indian Oiltanking</p> <p>Purchase of Stewarts & Lloyds from TATA Group</p> <p>Jul 2004</p>	<p>US\$5mm</p>  <p>ICICI oneSource</p> <p>Purchase of Pipal Research</p> <p>Jul 2004</p>	<p>US\$21mm</p>  <p>Kshema Technologies</p> <p>Sale to Mphasis BFL Ltd</p> <p>Jun 2004</p>	<p>US\$17mm</p>  <p>Karvy Consultants</p> <p>JV with Computershare, Australia</p> <p>Feb 2004</p>
<p>US\$75mm</p>  <p>SSI</p> <p>Merger of the IT Services business with the Scandent Group</p> <p>Dec 2003</p>	<p>US\$5mm</p>  <p>HMA Data Systems</p> <p>Sale of ATM business to Diebold</p> <p>May 2003</p>	<p>US\$18mm</p>  <p>Abhishek Dalmia Group</p> <p>Acquisition of Revathi Equipment from Atlas Copco AB</p> <p>Apr 2003</p>	<p>US\$20mm</p>  <p>SSI</p> <p>Acquisition of Aptech</p> <p>Feb 2003</p>	<p>US\$8mm</p>  <p>ING Vysya Bank</p> <p>Sale of housing finance arm to Dewan Housing</p> <p>Jan 2003</p>	<p>US\$6mm</p>  <p>Dr. Reddy's Labs</p> <p>Purchase of Group Pharma</p> <p>Dec 2001</p>

Investment Banking: Financing Deals – Private Equity

<p>US\$13mm</p>  <p>Kumar Urban Development Ltd</p> <p><i>Private Equity – Infinite India Real Estate Fund (Pune Project)</i></p> <p>Apr 2012</p>	<p>US\$7mm</p>  <p>Gadhia Solar</p> <p><i>Private Equity – Zephyr Peacock</i></p> <p>Jan 2012</p>	<p>US\$30mm</p> <p>Indian Oiltanking</p> <p>Indian Oiltanking</p> <p><i>Private Equity – UTI Capital</i></p> <p>Dec 2011</p>	<p>US\$50mm</p>  <p>Vishva Infrastructure</p> <p><i>Advised Olympus capital on Secondary Stake Purchase from Axis PE</i></p> <p>Sep 2011</p>	<p>US\$ 31mm</p>  <p>Vienova</p> <p><i>Sale of Secondary Stake</i></p> <p>Aug 2011</p>	<p>US\$ 31mm</p>  <p>Star Health & Allied Insurance</p> <p><i>Private Equity – Sequoia Capital</i></p> <p>Dec 2010</p>
<p>US\$ 18mm</p>  <p>Sundaram Finance and TVS Group</p> <p><i>Sale of 6% stake in CARE Ltd to a consortium led by Milestone Capital</i></p> <p>Aug 2010</p>	<p>US\$ 27mm</p>  <p>Star Health & Allied Insurance</p> <p><i>Private Equity – ICICI Ventures</i></p> <p>Mar 2010</p>	<p>US\$ 10mm</p>  <p>Kalpathi Investments P. Ltd</p> <p><i>Sale of 10% stake in Equitas Microfinance to Sequoia Capital</i></p> <p>Jan 2010</p>	<p>US\$ 3mm</p>  <p>Net 4 India</p> <p><i>Private Equity – Madison India Capital</i></p> <p>Nov 2009</p>	<p>US\$ 13mm</p>  <p>IMImobile</p> <p><i>Private Equity – Sequoia & First Mark</i></p> <p>Nov 2009</p>	<p>US\$ 12.5 mm</p>  <p>Tutor Vista</p> <p><i>Investment by Pearson</i></p> <p>Jun 2009</p>
<p>US\$ 12mm</p>  <p>Shriram Land</p> <p><i>Private Equity - Samsara Capital</i></p> <p>Sep 2008</p>	<p>US\$ 100mm</p>  <p>RSP Architects</p> <p><i>Private Equity - Baring Asia</i></p> <p>Jul 2008</p>	<p>US\$30mm</p>  <p>ExcelSoft Technologies</p> <p><i>Private Equity - DE Shaw</i></p> <p>Apr 2008</p>	<p>US\$25mm</p>  <p>Saravana Energy</p> <p><i>Private Equity - Jacob Ballas</i></p> <p>Feb 2008</p>	<p>US\$13mm</p>  <p>South Asian Petrochem</p> <p><i>Private Equity - IFC</i></p> <p>Dec 2007</p>	<p>US\$110mm</p>  <p>Karvy Stock Broking</p> <p><i>Private Equity - ICICI Venture, Baring Asia</i></p> <p>Nov 2007</p>

Investment Banking: Financing Deals – Private Equity

<p>US\$95mm</p>  <p>Amalgamated Bean Coffee Trading Co</p> <p><i>Private Equity - Deutsche Bank / Templeton Darby</i></p> <p>Nov 2007</p>	<p>US\$25mm</p>  <p>Rangsons Electronics</p> <p><i>Private Equity - L&T Capital</i></p> <p>Aug 2007</p>	<p>US\$41mm</p>  <p>Embassy Group</p> <p><i>Private Equity - Samsara Capital</i></p> <p>Jun 2007</p>	<p>US\$60mm</p>  <p>Hathway Cable & Datacom</p> <p><i>Private Equity - ChrysCapital</i></p> <p>May 2007</p>	<p>US\$8mm</p>  <p>Promac Engineering</p> <p><i>Private Equity - Tano Capital</i></p> <p>Apr 2007</p>	<p>US\$12mm</p>  <p>International Print-o-Pac</p> <p><i>Private Equity - Blue River</i></p> <p>Jan 2007</p>
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<p>US\$15mm</p>  <p>Amalgamated Bean Coffee Trading Co</p> <p><i>Private Equity - IFC</i></p> <p>Dec 2006</p>	<p>US\$7mm</p>  <p>V&S International</p> <p><i>Private Equity - SIDBI Venture</i></p> <p>Oct 2006</p>	<p>US\$10mm</p>  <p>IMImobile</p> <p><i>Private Equity - Pequot Ventures</i></p> <p>Jun 2006</p>	<p>US\$11mm</p>  <p>Parksons Packaging</p> <p><i>Private Equity - ChrysCapital</i></p> <p>Jun 2006</p>	<p>US\$12mm</p>  <p>Firepro Systems</p> <p><i>Private Equity - AIG</i></p> <p>Mar 2006</p>	<p>US\$10mm</p>  <p>People Infocom</p> <p><i>Private Equity - Westbridge, Intel and Sequoia</i></p> <p>Feb 2006</p>
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<p>US\$8mm</p>  <p>International Auto</p> <p><i>Private Equity - IFC</i></p> <p>Jan 2006</p>	<p>US\$19mm</p>  <p>Karvy Stock Broking</p> <p><i>Private Equity - Pacific Century Group, Hong Kong</i></p> <p>Jul 2005</p>	<p>US\$5mm</p>  <p>SteelStrips Wheels</p> <p><i>Private Equity - New Vernon</i></p> <p>Mar 2005</p>	<p>US\$6mm</p>  <p>(Renamed as Cambridge Solutions)</p> <p><i>Private Equity - UTI Ventures, Others</i></p> <p>May 2004</p>	<p>US\$10mm</p>  <p>Glenmark Pharma</p> <p><i>Private Equity - CDC Capital</i></p> <p>Jun 2002</p>
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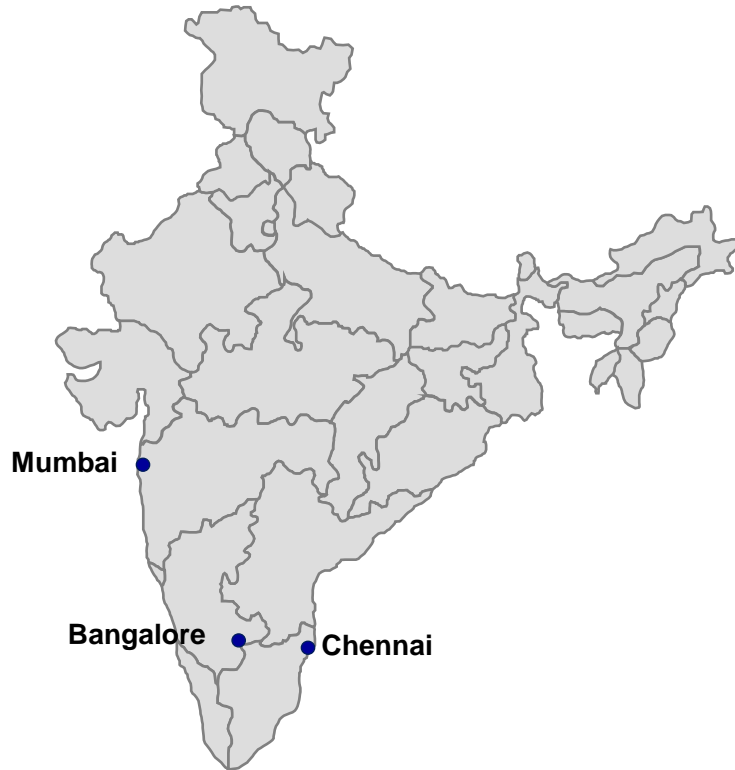
Fixed Income – Financing Deals

 <p>Next Education Transforming Education</p> <p>Next Education</p> <p>Structured Finance</p> <p>Mar 2012</p>	<p>US\$11mm</p>  <p>Ocean Sparkle</p> <p>Ocean Sparkle Limited</p> <p>Ocean Sparkle</p> <p>Promoter Funding</p> <p>Mar 2012</p>	<p>US\$15mm</p>  <p>Coffeeday Holdings</p> <p>Coffeeday Holdings</p> <p>Holding Company Funding – Tata Capital</p> <p>Mar 2009</p>	<p>US\$29mm</p>  <p>Indu Project</p> <p>Indu Project</p> <p>Structured finance - ICICI</p> <p>Sep 2008</p>	<p>US\$20mm</p> <p>Egypt India Petrochem</p> <p>Egypt India Petrochem</p> <p>Project financing from IFC</p> <p>Dec 2007</p>	<p>US\$86mm</p>  <p>Tanglin Developments</p> <p>Tanglin Developments</p> <p>Structured finance for IT SEZ – Hypo AG</p> <p>Mar 2007</p>
		<p>US\$225mm</p>  <p>PVP Ventures</p> <p>PVP Ventures</p> <p>Real estate funding from Hedge Funds</p> <p>Jan 2007</p>	<p>US\$26mm</p>  <p>Granules India</p> <p>Granules India</p> <p>Debt optimization and syndication</p> <p>Sep 2005</p>		

ECM - Financing Deals

 <p>Jyothy Laboratories Ltd.</p> <p>Jyothy Laboratories Ltd.</p> <p>Open Offer for Henkel India Ltd.</p> <p>August 2011</p>	 <p>HBL Power Systems</p> <p>HBL Power Systems</p> <p>Open offer for Igarashi Motors India Ltd.</p> <p>March 2011</p>	 <p>India Cements</p> <p>India Cements</p> <p>Open Offer for Indo Zinc Ltd. (now Trinetra Cement Ltd.)</p> <p>October 2009</p>
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India



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