



DEAL ADVISORY SERVICES

BDO IN INDIA
2023



The last decade has witnessed unprecedented value creation by Indian enterprises and start-ups. The Private Equity (PE) and Venture Capital (VC) industry has played a pivotal role in supporting Indian businesses in their growth journey. As India moves towards becoming a USD 5tn economy, the Indian PE/VC industry will continue to play a significant role in making it one of the largest PE/VC markets in the world.

M&A has always played an important role in corporate strategies allowing businesses to fill gaps in their capabilities and strengthen their market position. Successful dealmakers will be defined as those who boldly execute their M&A ambitions today and overcome current market challenges. The pandemic has accelerated the shift towards digitisation and companies are looking to re-engineer their business and operating models. Owing to the evolving business landscape, there is an increased need for business to be more agile and adaptive to remain relevant.

OUR SERVICES

Deals provide an opportunity for accelerated growth, enhancement of stronger capabilities, operational transformation, value creation, realisation and protection. Putting a value creation and realisation mindset at the heart of all mergers, acquisitions, divestments and crisis situations is critical to differentiate in today's competitive deal environment. Our globally connected teams are poised to tackle any challenge or explore new avenues for potential growth.

Advisory and support through each phase of a deal:

Each phase of a deal presents specific issues and challenges. We have the right people with the relevant expertise who can advise and assist you across the deal continuum to make the right decisions and maximise deal value.

DEALS ADVISED BY BDO IN INDIA

+500 ENGAGEMENTS DELIVERED IN 2021

98 DEALS COMPLETED IN 2021

+30 IBC MANDATES WITH 1,50,000 CR+ OF DEBT WITH RESOLUTION SOLUTIONS IN >65% CASES

+25 DEDICATED PARTNERS WITH 250+ DEAL PROFESSIONALS SPREAD ACROSS 06 LOCATIONS IN INDIA

AS PER THE VENTURE INTELLIGENCE REPORT **5** RANK NUMBER OF M&A DEALS IN INDIA **3** RANK NUMBER OF DEALS IN INDIA

DEALS ADVISED BY BDO GLOBALLY

2,020 COMPLETED DEALS IN 2021

WITH A TOTAL DEAL VALUE OF **\$128.6bn**

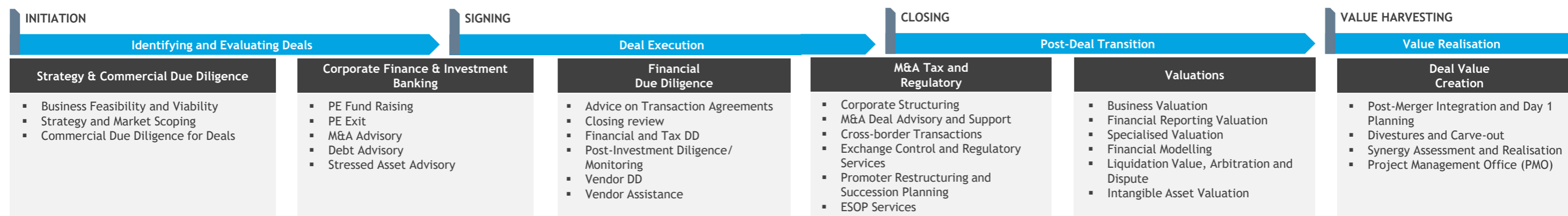
36% PRIVATE EQUITY DEAL INVOLVEMENT **66%** OF OUR DEALS ARE CROSS BORDER

ONE OF THE MOST ACTIVE ADVISERS GLOBALLY

2,500 CORPORATE FINANCE PROFESSIONALS

120 COUNTRIES PROVIDING DEDICATED CORPORATE FINANCE SERVICES

OUR OFFERINGS ACROSS THE DEAL CYCLE



We provide a holistic perspective by applying a value creation mindset right from the beginning of the transaction to help clients achieve their growth ambitions



Strategy and Commercial Due Diligence

We understand complex business environments and our experts are adept with the latest trends and business evaluation approaches. We help organisations conduct a thorough study and provide comprehensive solutions to enable them to conduct their operations effectively.

Our process establishes the risk profile for an investment and supplements the validation of business assumptions and valuation benchmarks being used. We aim to analyse the attractiveness and sustainability of the target's business model, evaluate the future cash flows and financial forecasts and indicate the potential risks by reducing the often-inherent information asymmetries.

Our Offerings and Solutions

- ▶ Business Feasibility and Viability
- ▶ Strategy and Market Scoping
- ▶ Commercial Due Diligence for Deals



Corporate Finance and Investment Banking (CFIB)

We advise clients on various intricate and structured decisions at different stages and provide robust and bespoke solutions for various situations such as funding raising, mergers, acquisitions, debt advisory, strategy and market research. Our longstanding relationships with almost all the PE/VC investors in the country allows us to advise our clients on selecting the most suitable set of investors.

Leveraging our global network of corporate finance professionals across 100+ countries, we provide global expertise combined with a local understanding of our client's needs and innate market intelligence, thereby enhancing the overall value for our clients.

Our Offerings and Solutions

- ▶ Private Equity Fundraising
- ▶ Private Equity Exit
- ▶ M&A Advisory
- ▶ Debt Advisory
- ▶ Stressed Asset Advisory



Deal Value Creation (DVC)

Undertaking deals is challenging. Many deals fail to achieve their original financial or strategic objectives or, in many cases, tend to even destroy value, as the companies are ill-prepared for the speed and intensity of the deal process. Increased disruptions, industry convergence, technological changes and the dramatic shift to new business models to stay competitive means that value creation in deals has never been more critical. With deals becoming more complex and expensive, creating deal value in M&A is more challenging than ever.

Our dedicated value creation experts help corporate and PE companies ensure that there is optimum value extraction from the deal.

Our Offerings and Solutions

- ▶ Post-Merger Integration and Day 1 Planning
- ▶ Divestitures and Carve-Out
- ▶ Synergy Assessments and Realisation
- ▶ Project Management Office



Valuations

Valuation opinion requires the right blend of analysis, experience and professional judgement. In today's complex marketplace, we assist in valuing your enterprise and its related assets with the understanding of the requirements of stakeholders involved. We help companies identify, measure and realise the value of their assets by providing independent and well-supported valuations.

Our professionals possess extensive delivery capabilities, deep financial and valuation related knowledge, and robust industry expertise.

Our Valuation process considers a 360-degree view of the requirements of valuation.

Our Offerings and Solutions

- ▶ Business Valuation
- ▶ Financial Reporting Valuation (IND AS, IFRS & US GAAP)
- ▶ Specialised Valuation
- ▶ Financial Modelling
- ▶ Liquidation Value, Arbitration & Dispute
- ▶ Intangible Asset Valuation



M&A Tax and Regulatory

There is a paradigm shift in the perception of investors and this transformation has made transactions and the M&A space volatile and complex. Each transaction and M&A activity needs to be structured appropriately keeping the ever-evolving tax and regulatory considerations in mind. At BDO India, each mandate involves interactions with partners, who have extensive experience in working on similar assignments

Our Offerings and Solutions

- ▶ Corporate and Tax Structuring
- ▶ M&A Deal Advisory and Support
- ▶ Cross Border Transactions
- ▶ Exchange Control and Regulatory Services
- ▶ Promoter Restructuring and Succession Planning
- ▶ Employee Stock Option Plan (ESOP) Services



Financial Due Diligence

Investors, bankers, and acquirers rely on Financial Due Diligence as a standard of care during Mergers & Acquisitions. Financial Due Diligence is commonly used by investing partners as a pre-investment intelligence tool to obtain an independent and sophisticated report concerning the investee's credentials. Promoters seeking investments or in negotiations with investors mandate a mock due diligence to prepare themselves for the actual process initiated by the investor.

The efficacy of an independent reliable due diligence report is a decisive factor for investors looking to go ahead with a proposed investment. We specialise in providing financial and tax due diligence support to our clients. Our process establishes the risk profile for an investment and supplements the validation of business assumptions and valuation benchmarks being used.

Our Offerings and Solutions

- ▶ Advice on Transaction Agreements
- ▶ Closing Review
- ▶ Financial and Tax Due Diligence (pre-investment)
- ▶ Post-investment Diligence/ Monitoring
- ▶ Vendor Due Diligence
- ▶ Vendor Assistance

Operational and financial underperformance, value erosion, liquidity shortfalls, lack of appropriate experience and skills to resolve issues in stressed situations often lead to weakened credibility with stakeholders. We support businesses by providing adept guidance and leadership in times of crisis. We have the right experience, people and sector expertise to align stakeholders, evaluate potential value erosion due to stress and take swift actions to preserve the underlying value of the business.



Business Restructuring

Our team of restructuring experts help companies under stress and lenders looking to revive or exit out of non-performing assets. We provide robust restructuring and insolvency services including advisory to secured lenders/ creditors in dealing with stressed/ distressed situations, management of insolvency cases, end-to-end advisory from initiating to implementing restructuring plans, assessment of financial health of the companies.

Our Offerings and Solutions

- ▶ Corporate Insolvency and Liquidation
- ▶ Personal Insolvency and Bankruptcy
- ▶ Investor Search and Due Diligence
- ▶ Debt Restructuring and Resolution Advisory
- ▶ Restructuring Advisory & IBR's
- ▶ Liquidity, Working Capital and Operational Advisory

WHY BDO

At BDO India, we embrace change and translate deal uncertainty into optimal value. We understand that each transaction is different and hence we bring together the right people to collaborate closely with your teams to help navigate the journey seamlessly. We provide business driven and data-powered insights and solutions saving you valuable time and decreasing your risks by sustainably increasing your corporate value.



Strong client relationship and successful track record



Integrated and tailored solutions



Deep sector expertise in select sectors



Excellent market reputation



Committed to exceeding client expectations



Global presence in M&A centres (160+ countries & territories)

OUR DIFFERENTIATORS

A combination of responsiveness, experience and collaboration

Responsiveness to realise exponential potential and tailored solutions

- Partner level commitment and involvement throughout the transaction process with personalised attention
- We believe there is a “no one size fits all” approach to bringing value to our clients

Experience and People to enable greater value

- Deep sector experience and functional expertise
- Leveraging our global reach, we help you get the information needed to achieve the value expected by all stakeholders

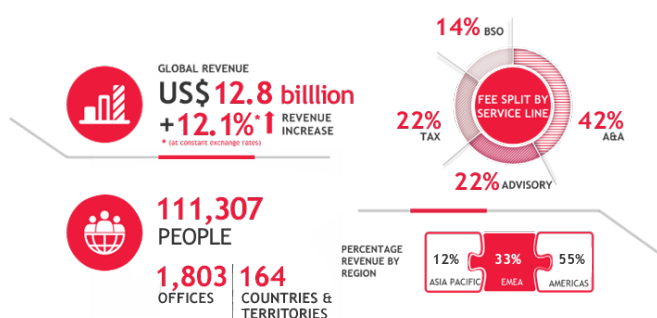
Proactive collaboration to create consistent confidence

- We listen, understand and adapt to your needs and goals to turn plans into results
- Close collaboration with your teams to help navigate the journey we undertake seamlessly

ABOUT BDO GLOBAL

BDO is a leading professional services organisation and are global leaders of the mid-tier, with a presence in 160+ countries and over 111,300 people working out of more than 1,800 offices. We deliver assurance, tax, advisory, and consulting services to clients throughout the country and around the globe.

- We offer practical, actionable advice grounded in local expertise and backed by global experience
- We commit to providing our clients an exceptional experience and delivery through services that are customised for every client
- We support our clients at every step of the journey as they expand within their markets and globally



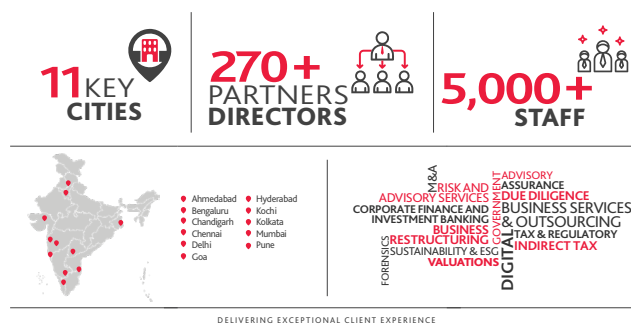
¹Note: Financial results are as of 30 September 2022

ABOUT BDO IN INDIA

BDO in India offers Assurance, Tax, Advisory, Business Services & Outsourcing and Digital Services for both domestic and international clients across industries.

The team at BDO in India consists of over 5,000 professionals led by more than 270 partners and directors operating out of 15 offices, across 11 key cities.

We work cohesively, partnering with our clients to render continued expertise driven advisory. With a deep cultural understanding of business geography, our functional heads offer knowledge and expertise in establishing, structuring and operating business in India.



OUR SERVICES

ASSURANCE	ADVISORY	TAX
<ul style="list-style-type: none"> ▪ Accounting Advisory Services ▪ Financial Statement Audit and Attestation Services 	<ul style="list-style-type: none"> ▪ Forensics ▪ Government Advisory ▪ IT Risk Advisory & Assurance ▪ Management Consulting ▪ Risk Advisory Services ▪ Sustainability & ESG ▪ Business Restructuring ▪ Corporate Finance and Investment Banking ▪ Deal Value Creation ▪ Financial Due Diligence ▪ M&A Tax and Regulatory ▪ Strategy & Commercial Due Diligence ▪ Valuations 	<ul style="list-style-type: none"> ▪ Corporate Tax Services ▪ Financial Services Tax ▪ Global Employer Services ▪ International Tax Services ▪ Private Client Services ▪ Tax Outsourcing ▪ Transfer Pricing ▪ Customs & International Trade ▪ Goods & Services Tax (GST) ▪ Indirect Tax Assessment & Litigation Assistance ▪ Tax Technology
BDO DIGITAL		
<ul style="list-style-type: none"> ▪ Digital Services ▪ Technology Products and Solutions 		
BUSINESS SERVICES & OUTSOURCING		
<ul style="list-style-type: none"> ▪ Finance and Accounting Outsourcing ▪ Global Outsourcing ▪ Human Resource Outsourcing ▪ Payroll Management & Compliance Services ▪ Secretarial Services & Compliance Management ▪ Shared Service Centre Services 		

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