



INDIA OUTBOUND

JULY 2021



IN THIS ISSUE

Company Overview • P. 2

Objective • P. 2

The CEO's Message • P. 3

Executive Summary • P. 5

Latest News & Updates • P. 7

Events & Engagements • P.21

Upcoming Events • P.25

COMPANY OVERVIEW

T&A Consulting is a global advisory firm with a proven track record of working with overseas enterprises towards achieving successful and accelerated market entry. T&A is currently working with over 15 countries/Economic Development and Trade Promotion Organizations as their evaluated Partners. We have extensive experience of working with various Inward Investment Attraction agencies and have been delivering a range of programmes to identify outward investment opportunities from India, Europe, North America, with a focus on certain key sectors.

Headquartered in Gurgaon, and with pan-India offices in Mumbai, Bengaluru and Chennai, T&A also has a global footprint with a representative office in Berlin, Germany, and a subsidiary in Toronto, Canada.



OBJECTIVE

DOCUMENT HIGHLIGHTS

CHANGING BUSINESS ENVIRONMENT

Virtual business environment as new normal leading to new methods of conducting business i.e. Virtual - B2B meetings, Investor roadshows, Trade missions, Investment seminars and networking events.

RECENT TRENDS IN OUTWARD FDI

Business environment in India vis-à-vis potential for investments overseas and how the pandemic has created niche outward FDI opportunities.

CEO'S MESSAGE

Open Sesame!

How we wish it was all so easy to decide to open countries, travel, economies, businesses, schools and basically get our lives back! Alas, this is not to be.

The world now stands at a crossroad - vaccinated and unvaccinated. There is no ambiguity as to the economically strong countries, and some developing countries, reach high vaccination rates. Concurrently a vast minority of the other countries, especially in Africa and South-East Asia, battle their worst phase of the pandemic. The vaccinated nations have well-founded confidence in the efficacy of vaccines to prevent severity even if they witness an uptick in cases with the opening up of their economies.



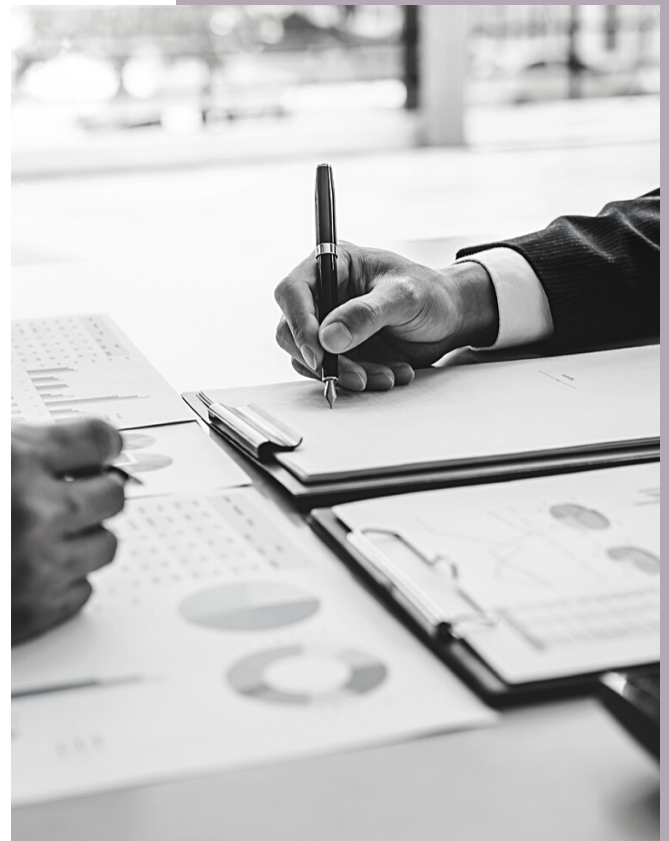
THE EMERGING CONSENSUS OF THE "GLOBAL MINIMUM TAX" IS ONE OF THE MOST FAR-REACHING DECISIONS TO EMERGE IN RECENT TIMES.

We are now finally pushing some delayed global policy matters. The emerging consensus of the "Global Minimum Tax" is one of the most far-reaching decisions to emerge in recent times. Substance over form will determine FDI flows and countries, especially Offshore Finance Centres, will be looking to redefine the contours of their propositions. Potentially litigative tax measures like "Digital Tax" can hopefully be put to rest.

Climate change also witnesses a movement within global players (nudged, no doubt, by their ESG investors) who are now providing stretch goals to reduce their carbon footprint. Significant capital flows are expected to follow jurisdictions who have a cluster of low carbon technologies. An interesting outcome is also likely to be capital flows to countries with natural resources (think dense forests, especially in Africa and Latin America) to absorb these carbon emissions.

India, now emerging from a devastating second wave, is seeing trends wherein major IPOs of erstwhile startups in food delivery, fintech, e-retail are being launched. There is significant participation of retail investors who get a stab of being part of this wealth creation. Also, the successful exits of investors add to the flywheel effect, wherein the returned capital is reinvested in a new crop of startups. The amount of capital raised in the first 5 months of this year and the amount of PE/VC investments are already higher than 700% and 100% respectively for the same period last year.

A next eagerly awaited milestone is IPOs of Indian "deep tech" startups whether on domestic or global markets. There is increasing confidence in Indian tech entrepreneurs to create globally successful products and solutions. The traditional entry barrier of risk capital has withered away.



The engagement tools of garnering the attention of these potential investors have also seen a fundamental shift. Domain knowledge of Investment Promotion teams and their advisors is critical to engage in a meaningful conversation with the investors. Deep insights on sectoral clusters, the landscape of startups, and research areas of industry-academia are starting points of the conversation.

The outbound journey of Indian investors has been impressive, and the voyage remains unfinished.

Let the borders for travel, trade and investment continue to open



THERE IS INCREASING CONFIDENCE IN INDIAN TECH ENTREPRENEURS TO CREATE GLOBALLY SUCCESSFUL PRODUCTS AND SOLUTIONS. THE TRADITIONAL ENTRY BARRIER OF RISK CAPITAL HAS WITHERED AWAY.

TARUN GUPTA
Managing Partner
T&A Consulting

OUTBOUND INVESTMENT

In 2021, the global economy is gradually returning to the growth track, with a clear focus on recovering from the devastating loss caused by the COVID 19 pandemic. It is expected that this global growth will be supported by the developed economies like the US, EU, and the UK, who are likely to clock good growth numbers due to their rapid vaccination drives.

India was hit by a severe second wave of the pandemic in April this year, after a much-lauded recovery from the first wave in 2020. GDP growth remained stressed in the 2nd quarter of 2021 after positive growth in Jan-Mar 2021. Despite that, IMF projects a strong double-digit growth of the Indian GDP at 12.5%, the highest in the world for 2021. One of the reasons behind the growth projection for India may be attributed to the consistent growth in its investment flows, both inwards and outwards.

The International Monetary Fund (IMF) estimates a strong double-digit growth of the Indian GDP at 12.5%, the highest in the world for 2021.

A significant rise of approximately 160% in inward investment flow has been observed in the 2nd quarter of 2021 despite the uncertainty regarding a third wave of the pandemic. Further, India's central bank, Reserve Bank of India (RBI), recently reported USD 6.3 billion in outward FDI for Q2-2021 as compared to USD 2.4 billion for Q2 2019.

It is evident from the summary of outbound investments in the newsletter, the breadth of Indian companies expanding overseas. Traditional large ICT companies continue to set up new technology centres or acquire niche companies. However, it is interesting to note the maturity of FDI from India including setting up of new global hubs by a large Indian conglomerate, R&D centre in life sciences, design centre by automotive OEM, greenfield production facilities in fibre optic cables and vaccines and participation of Indian gaming, fintech, agritech and edtech companies in the outbound wave.

Riding on the positive impact of M&As despite lockdowns, the M&A deal process is witnessing a sea change with buyers and sellers meeting only over Zoom calls and physical due diligence of assets taking a longer time than before. Another interesting development is that nowadays, buyers are insisting on a clause in the M&A agreement that the whole deal hinges on physical verification later with some part of payment kept in an escrow account (Escrow is the use of a third party capable of holding assets on behalf of two parties who are in the process of completing a transaction).

Another critical rationale resulting in increased brownfield investments (M&As) is the delay in site visits due to existing lockdowns and travel restrictions. Site visits are an essential factor for decisions related to any greenfield investments.

Some of the critical factors leading to these M&A transactions can be attributed to the change in mindset and business needs. For instance, “technology” has become a suffix to almost all sectors like finance, education, healthcare, and retail. In fact, digital capability acquisitions, in particular, are more likely to give better ROI than building a team from ground zero.

Companies in the manufacturing sector are looking to expand their geographic presence by setting up manufacturing/warehouse facilities to shorten the lead time and offer effective supply chain management solutions to their customers.

However, business leaders worldwide are likely to remain cautious in their outlook for the next few years despite the global economic recovery. It will take some time for global investment flows to emanate from the dark shadows of the COVID 19 pandemic.

The Reserve Bank of India (RBI), recently reported USD 6.3 billion in outward FDI for Q2-2021 vs. USD 2.4 billion for Q2 2019. Singapore remains the top investment destination for Indian companies with more than USD 2 billion investments, reported between April and June 2021, followed by Mauritius and the United States.



LATEST NEWS AND UPDATES

Wipro acquires British consulting firm Capco

Wipro, an Indian IT services leader, announced a **USD 1.45 billion** acquisition of the UK-based Capco, a business and technology consulting company, in March 2021.

Capco's services are focused on financial institutions in Europe, the Americas, and Asia-Pacific. Services to the financial sector account for over 30% of Wipro's revenue. The acquisition will further strengthen their position in this segment.

After 4C (Belgium), Eximius Design (USA), and Encore Theme Technologies (India), this is the fourth acquisition under Wipro's new CEO Thierry Delaporte. It is also the largest deal in the company's history.



Tech Mahindra acquires 70% stake in Perigord Asset Holdings

Tech Mahindra, one of the leading Indian IT services provider, acquired 70% in Ireland-based Perigord Asset Holdings Limited for **USD 25.06 million** in March 2021. It will acquire the remaining 30% stake over the next four years at a valuation linked to the financial performance of Perigord.

The Dublin-based company provides digital workflow, artwork, labelling, and business process outsourcing (BPO) services. It has expertise across sectors such as consumer packaged goods, medical devices and over the counter products.

The acquisition is a part of Tech Mahindra's long-term plan of enhancing its presence in Ireland, Germany, the USA, and India.



PERIGORD'S DISRUPTIVE PROPRIETARY PLATFORM AND EXPERTISE IN THE ARTWORK SPACE AND LIFE SCIENCES INDUSTRY WILL ADD SIGNIFICANT VALUE TO OUR OFFERINGS AND CAPABILITIES.

-VIVEK AGARWAL, PRESIDENT, CORPORATE DEVELOPMENT, TECH MAHINDRA

Cropln expands to the Netherlands

Cropln, an agricultural technology (AgTech) company, has set up offices in Amsterdam where it will start its customer success, sales, and data science verticals. It plans to hire local talent in order to drive its growth in Europe.

The move is part of the company's plan to expand to Europe, Southeast Asia, and Africa over the next three years. Cropln will also establish channel partnerships in these regions to serve its existing customer segments, while also offer solutions to new segments such as telecom, farm machinery, and plantation.

The company was founded in 2010 and raised Series C funding in January 2021.



Tech Mahindra to acquire US-based Eventus Solutions

In April 2021, the IT major announced its fourth acquisition for 2021 and its second in April with its fully owned US subsidiary acquiring Eventus Solutions Group for up to **USD 44 million**.

Headquartered in Colorado, Eventus provides end to end customer engagement solutions with revenues of over USD 33 million in 2020.

Addition of Eventus to its portfolio will boost Tech Mahindra's capabilities in the areas of customer experience and customer management and further move up the value chain.

The deal is expected to close by June 2021.



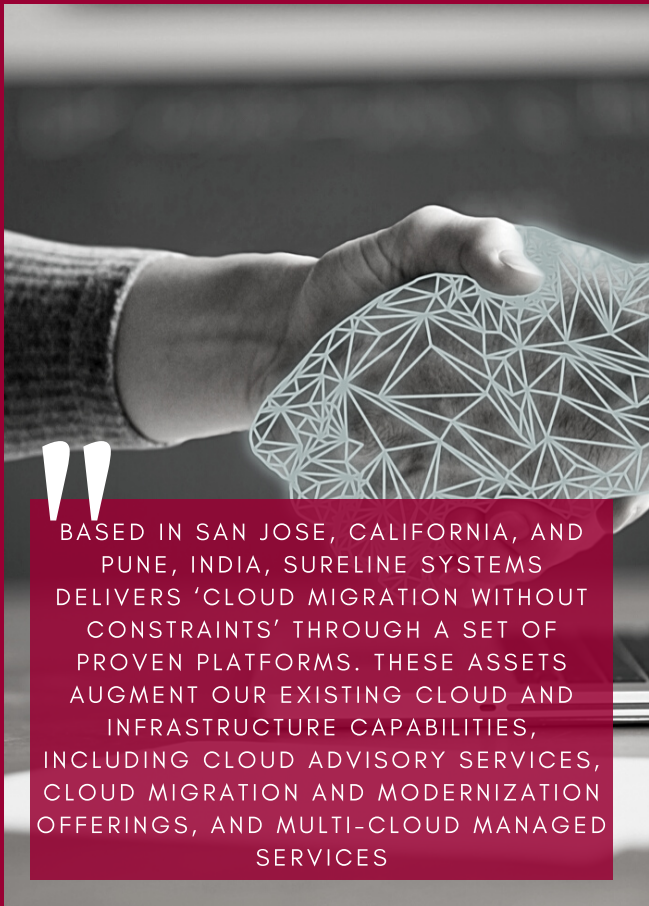
ENHANCING CUSTOMER EXPERIENCE CONTINUES TO BE ONE OF THE CENTRAL THEMES OF OUR ACQUISITION STRATEGY AT TECH MAHINDRA.

-VIVEK AGARWAL, PRESIDENT, CORPORATE DEVELOPMENT, TECH MAHINDRA

Mphasis announces expansion of its footprint with creation of tech centers

Mphasis, an Information Technology (IT) solutions provider specializing in cloud and cognitive services, announced the setting up of new centres in Mexico, Costa Rica and Taiwan. As part of a large global deal in the Hi-tech industry, the new centres will accommodate over **800 people** that will serve existing Hi-tech clients. The services offered out of these centres would be large-scale operations in the areas of application development, support, testing, operations, and financial analysis. These centres will provide Mphasis with the ability to offer nearshore services to other strategic customers both in the aforementioned areas as well as in additional functional areas.

The Mexico centre will be in Guadalajara. The expansion of the footprint in Mexico, Costa Rica and Taiwan will help the company expand the talent pool.



BASED IN SAN JOSE, CALIFORNIA, AND PUNE, INDIA, SURELINE SYSTEMS DELIVERS 'CLOUD MIGRATION WITHOUT CONSTRAINTS' THROUGH A SET OF PROVEN PLATFORMS. THESE ASSETS AUGMENT OUR EXISTING CLOUD AND INFRASTRUCTURE CAPABILITIES, INCLUDING CLOUD ADVISORY SERVICES, CLOUD MIGRATION AND MODERNIZATION OFFERINGS, AND MULTI-CLOUD MANAGED SERVICES

Persistent Systems to acquire Sureline Systems for USD 2.5 million

Persistent Systems Ltd has entered an agreement to acquire select assets and employees of Sureline Systems for a maximum purchase consideration of **USD 2.5 million**.

The acquisition is expected to bolster Persistent Systems' cloud transformation offerings and solutions by reducing cloud migration costs and fasten the process of modernisation from on-premise data centres to multi-cloud environments.

Incorporated in 2010, Sureline Systems provides cloud migration and disaster recovery (DR) solutions. Persistent is acquiring selected contracts, intellectual property, employees and assets used in the business of Sureline Systems.

Pine Labs acquires Malaysia-based Fave

Indian merchant payment platform company Pine Labs announced its acquisition of Fave, an online deals platform based in Malaysia, for **USD 45 million**.

Pine Labs had previously invested an undisclosed amount in the company in 2020.

Fave is a consumer fintech start-up with operations across Malaysia, Singapore, and Indonesia. Post this acquisition, Fave's app will be available to Indian consumers as well, thereby bringing Pine Labs into the consumer payments segment. It plans to offer Unified Payments Interface (UPI)-based payments and is awaiting required approvals.

Pine Labs is one of the highest valued start-ups in India and backed by investors such as Mastercard.



Wipro to acquire Australia-based Ampion

Wipro Limited has agreed to acquire Ampion, an Australia-based provider of cybersecurity, DevOps and engineering services, for **USD 117 million**.

The deal is part of Wipro's strategy to focus on strategic investments in markets that are closer to its clients.

"The Australian market is undergoing significant disruption through the adoption of cloud, DevOps, analytics and resilience-related digital capabilities across enterprises and public sector entities. Wipro and Ampion's combined offerings, powered by engineering transformation, DevOps and security consulting services, will bring scale and market agility to respond to the growing demands of customers," Wipro said.



SINCE THE JOINING OF DELAPORTE, WIPRO ALSO ACQUIRED LEADING SALESFORCE MULTI-CLOUD PARTNER 4C; ENGINEERING SERVICES FIRM EXIMIUS DESIGN AND ENCORE THEME TECHNOLOGIES, A SPECIALIST IN CLOUD SOLUTIONS IN FINANCIAL SERVICES.

Hero Cycles to set up new global hub in London

India's Hero Motors Company (HMC) Group has announced plans to set up a new international headquarters, Hero International (HIT), in London as part of a push towards expanding Hero Cycles' overseas business and strengthening its global presence.

The company said HIT is aimed at bringing HMC's European businesses under one umbrella and giving its electric bike business a major boost worldwide.

HIT will play a strategic role in streamlining and bringing together different strategic strengths of the group, including its European research, development and design centres, backed up with a scaling up of the company's manufacturing capability in India.



THE WHOLE WORLD IS UNDERGOING DIGITAL TRANSFORMATION WITH EACH BUSINESS TRYING TO ADAPT TO THIS CHANGE...OUR INTEGRATION WITH SERVIFY WILL OPEN UP NEW AVENUES AND USHER IN A NEW ERA OF CUSTOMER EXPERIENCE. PETER DUESING, FOUNDER AND CEO, WEBTOGO

Servify acquires Munich-based WebToGo

Mumbai-based Servify, the device lifecycle management platform, has acquired key businesses of Munich-based WebToGo, a one-stop provider for multichannel self-care and customer experience solutions for smartphones, tablets and laptops.

As part of the acquisition, WebToGo's team has also been absorbed into Servify across its product, technology, and business functions. The acquisition is expected to help Servify further strengthen its global footprint both in terms of technology and people, the company said.

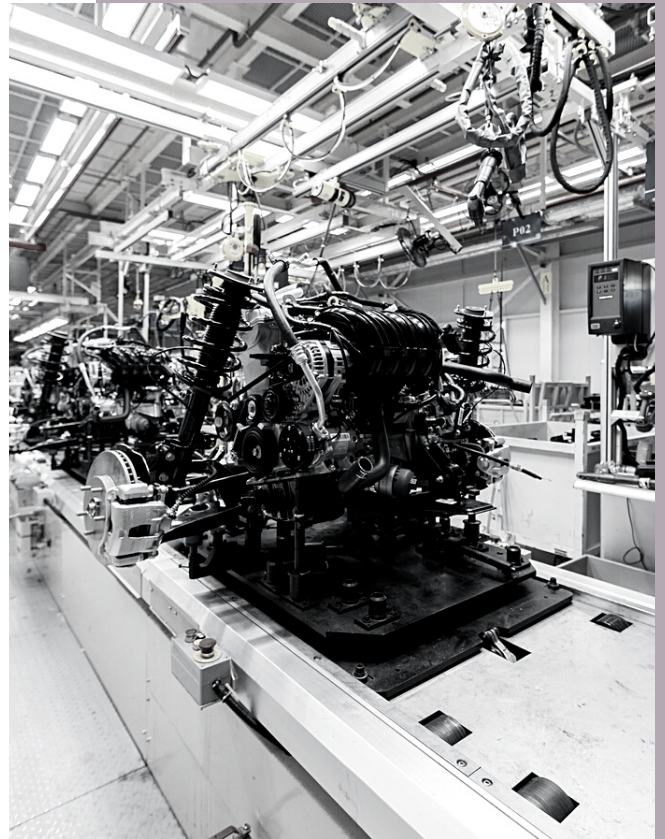
Servify works with leading smartphone companies such as Apple, Samsung, OnePlus, and Xiaomi undertaking their device protection business and device exchange/buyback programmes.

Mahindra Group to open MADE, a design centre for mobility products in the UK

The Mahindra Group, which has an interest in fields as diverse as farm equipment, aerospace, finance, IT and real estate, among others, will be setting up Mahindra Advanced Design Europe (MADE) in the West Midlands, UK.

The company said in a statement that it seeks to further sharpen its distinctive product designs and differentiated technology offerings and improvise its safe, thrilling, yet efficient connected car experiences. The new design centre will contribute to all future automotive and mobility products including Born EV SUVs and be a resource available to Mahindra Group companies. With this new initiative, Mahindra hopes to get a quantum leap in both capacity and capability in the design space.

Mahindra Group is the second firm from India to set foot in the UK for designing cars and SUVs.



Infosys Announces Canadian Expansion to Calgary

Infosys, a global leader in next-generation digital services and consulting, today announced that it would be bringing **500 jobs** to Calgary over the next three years, doubling its Canadian workforce to 4,000 employees by 2023.

Within the last two years, Infosys has created 2,000 jobs across Toronto, Vancouver, Ottawa, and Montreal, with plans for further expansion across the country.

The Calgary expansion will enable Infosys to scale work with clients in Western Canada, Pacific North West, and the Central United States across various industries, including natural resources, energy, media, retail, and communications.



WE ARE THRILLED TO EXPAND OUR PRESENCE IN CANADA AND HIRE TOP TECH TALENT ACROSS MAJOR HUBS. CALGARY IS A NATURAL NEXT STEP AS PART OF OUR CANADIAN EXPANSION AND REPRESENTS A PROMISING MARKET FOR INFOSYS. WE WILL TAP INTO THIS TALENT AND OFFER SKILLS AND OPPORTUNITIES THAT WILL BUILD ON THE CITY'S ECONOMIC STRENGTHS.
RAVI KUMAR, PRESIDENT, INFOSYS.

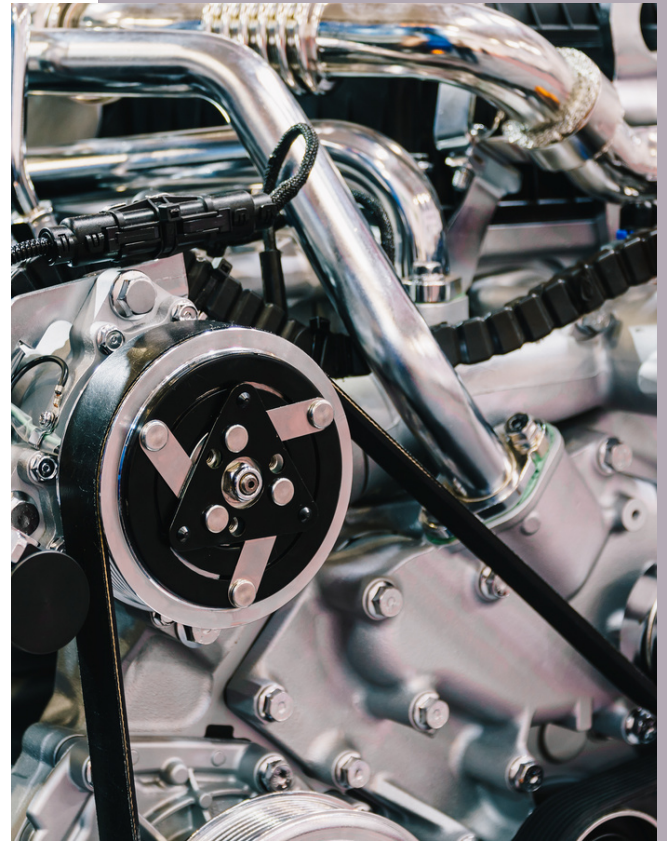
Minda Industries makes foray into Uzbekistan, to buy 51% stake in UZ Chasys

Auto components maker Minda Industries will acquire 51 per cent stake in Uzbekistan-based automotive lighting manufacture UZ Chasys for around **USD 7.7 million**.

The Uzbekistan government is moving toward liberalisation of the economy and divesting its stake in some of the government-controlled entities.

UzChasys specialises in manufacturing automobile headlights and lamps. It is a leading supplier to original equipment manufacturers (OEMs) in Uzbekistan and has significant exports as well.

The acquisition will further expand Minda's geographical footprints. Minda Industries is a flagship company of UNO Minda Group. It has over 71 manufacturing plants globally.



Jubilant Pharmova subsidiary to invest USD 92 million for expansion

Jubilant Pharma, a wholly-owned subsidiary of Jubilant Pharmova, erstwhile Jubilant Life Sciences, announced **USD 92 million** investment plans to expand sterile injectable manufacturing capacity at its Spokane site in Washington, US. This investment is being made to set up a high-speed 400 vials a minute injectable fill line with isolator technology, which will enhance the Spokane facility's capacity by 50%.

The new line will be operational by the end of 2024, Jubilant said, and it's already begun filling new roles to support the expansion.

Jubilant Pharmova (erstwhile Jubilant Life Sciences) is engaged in pharmaceuticals, contract research and development services and proprietary novel drugs businesses.



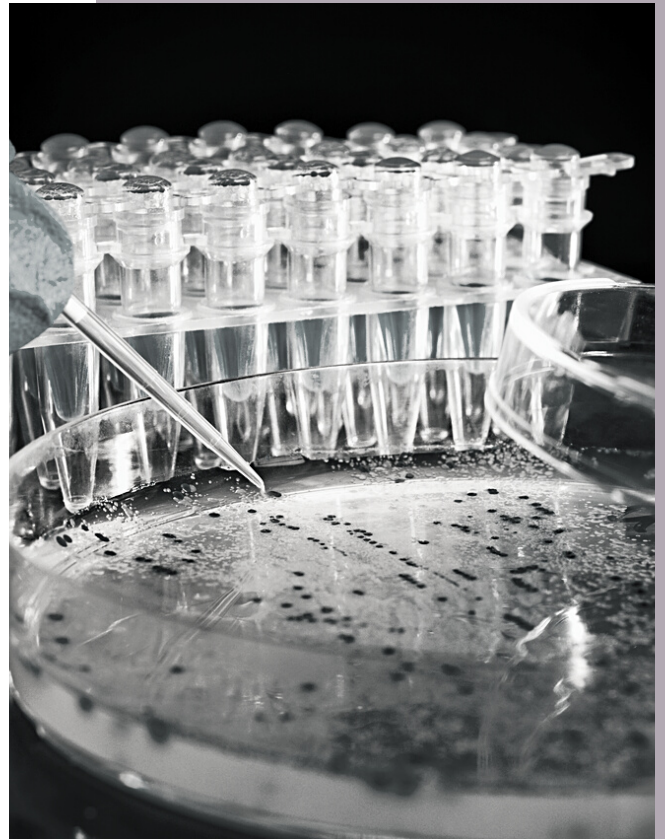
WITH TWO FACILITIES IN NORTH AMERICA WORKING TO MANUFACTURE MULTIPLE COVID-19 VACCINES AND THERAPIES, WE REMAIN COMMITTED TO SUPPORTING EFFORTS TO ERADICATE THIS GLOBAL PANDEMIC AND ARE PREPARED FOR A POTENTIAL FUTURE PANDEMIC RESPONSE. THIS EXPANSION WILL ALSO HELP US MEET HIGH DEMAND FROM OUR GLOBAL SPECIALTY PHARMACEUTICAL CUSTOMERS, WITH WHOM THE COMPANY HAS ESTABLISHED STRONG RELATIONSHIPS.
PRAMOD YADAV, CEO, JUBILANT PHARMA

Serum Institute to invest USD 284 million in UK to expand business

The Serum Institute of India will invest **USD 284 million** in the UK to expand its vaccine business and set up a new sales office creating a large number of jobs, Downing Street announced as part of plans for a 1-billion pound India-UK Enhanced Trade Partnership creating around 6,500 jobs in Britain.

The Pune-based vaccine manufacturer headed by CEO Adar Poonawalla is among a list of nearly 20 Indian companies across sectors such as healthcare, biotech and software services to announce significant investment plans in the UK.

It was also revealed that the Serum Institute of India (SII) has started phase one trials in the UK of a nasal vaccine against coronavirus.



Q-Rich Creations to set up packaging products plant in UK

Subsidiary of Tirupur-based garment maker Q-Rich Creations – Hexcore Limited – has announced its expansion plan to set up its manufacturing facility for packaging products using 100% recycled paper with an investment of **USD 16 million** in the United Kingdom.

The company also said they have future expansion plans in the UK including manufacturing plants for other technologies like Antimicrobial Lighting, Aeroponic Farming. These additional projects pushes its overall investments to **USD 74 million** and to create an overall 667 jobs. The company said expansion had a potential to create 162 jobs.

The company said it aims to begin supply to manufacturing businesses across the UK by June.



ALTHOUGH, MANUFACTURING AND EXPORTING THE SAME GOODS FROM INDIA WOULD BE MUCH CHEAPER, SUPPLY MANAGEMENT HAS BEEN AN EXPENSIVE AFFAIR CURRENTLY. THE RAW MATERIALS WILL BE SOURCED IN THE UK TOO.

KIRTHI VISHNU RAMASAMY, EXECUTIVE DIRECTOR, Q-RICH CREATIONS

Global Gene Corp announces R&D investment in genomics

Global Gene Corp announced R&D investment in the largest genome sequencing programme for populations of the Indian subcontinent. The research will solve the genomic data bias that is a critical barrier to achieving the full potential of genomics.

Over the next 5 years, the investment will create 110 highly skilled jobs, mostly based in the R&D centre in Wellcome Genome Campus, Cambridge.

Winner of the USD 1 million Roddenberry Prize for Science 2020, Global Gene Corp is a drug discovery platform operating at the convergence of genomics and machine learning. It is driven by a diverse and deeply phenotyped genomic data-lake ever compiled which incorporates almost 500,000 sequences



Mphasis to expand UK footprint with centre near London

Bengaluru-headquartered IT solutions provider is expanding its footprint in the UK with a special focus on digital transformation initiatives in banking & insurance, by establishing a nearshore centre, outside of London.

Mphasis expects to create close to 1000 UK jobs to begin with; invest over GBP 25 million upfront towards establishing the centre, and provide upskill and training in both digital transformation as well as domain expertise in the UK banking & insurance segments.

Mphasis applies next-generation technology to help enterprises transform businesses globally.

TRADE AND INVESTMENT BETWEEN THE UK AND INDIA IS CREATING GOOD JOBS AND SUSTAINING LIVELIHOODS IN BOTH OF OUR COUNTRIES. I'M VERY PLEASED THAT MPHASIS HAS DECIDED TO JOIN THE LEGIONS OF INDIAN COMPANIES INVESTING IN THE UK, BOOSTING OUR TECH SECTOR, AND DRIVING ECONOMIC GROWTH.

- UK PRIME MINISTER BORIS JOHNSON

Wipro steps up investment in the UK to enhance digital transformation services

Wipro Digital, the digital business unit of Wipro Limited, a leading global information technology, consulting and business process services company announced the opening of its new London pod, furthering its commitment to offer enhanced digital transformation services at close proximity to its UK and European customers. Over the past 12 months, Wipro Ltd has hired over 600 employees and employs over 4,000 people in the United Kingdom.

The new pod is purpose-built for Wipro Digital's strategy, design and engineering teams to work in a collaborative and adaptive workspace side-by-side with clients. Both clients and employees will greatly benefit from the open, free-flowing design, enabling the easy formation of multi-disciplinary and agile groups to help businesses transform and succeed on their digital transformation journeys.



HCL Technologies to hire 1,000 tech professionals in the UK

HCL Technologies announced the expansion of investment in the United Kingdom with the hiring of 1,000 technology professionals to support its clients in the UK and around the world. It plans to hire these professionals in the fields of digital transformation, cloud, artificial intelligence and cybersecurity for its London, Greater London and Manchester offices.

HCL has been present in the UK since 1997 and currently its UK operations employ more than 3,500 people across various locations, supporting over 50 clients.



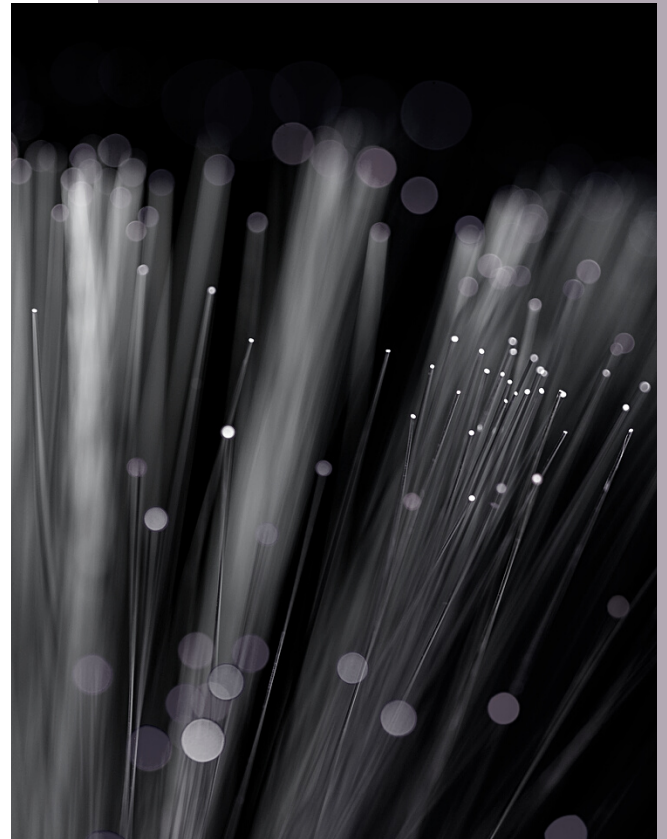
THE UK HAS PLAYED A KEY ROLE IN HCL'S GROWTH AND SUCCESS JOURNEY FOR MORE THAN TWO DECADES. IT IS HOME TO SOME OF OUR MOST PRESTIGIOUS CLIENTS AND IS A HOTBED OF IT TALENT. BY CREATING NEW LOCAL JOBS IN THE REGION, WE WANT TO REAFFIRM OUR COMMITMENT TO CATALYZING INNOVATION AND BUILDING COMPETITIVE DIGITAL TALENT POOLS IN THE REGION
-C VIJAYAKUMAR, CEO, HCL TECHNOLOGIES

STL expanding optical fibre manufacturing capability, open facilities in US, UK

Digital networks integrator Sterlite Technologies (STL) said it is aiming to expand its optical fibre manufacturing capabilities from 33 to 42 million fibre-kilometres at an investment of **USD 26 million** and open new facilities in the USA and the UK to chart its next phase of growth.

The Pune-based company underlined that these capacity enhancements will support extensive fibre build-outs planned across the US, Europe and the UK to boost rural broadband and 5G rollouts.

STL is also planning to continue to invest 3% of its annual revenue in research areas on optical solutions and wireless solutions, including 5G. STL provides integrated 5G ready end-to-end solutions ranging from wired to wireless, design to deployment, and connectivity to compute.



Fractal Analytics buys revenue growth manager Samya.ai

Multinational company Fractal Analytics, which uses artificial intelligence for data analytics, said it has acquired revenue growth management firm Samya.ai for an undisclosed amount to strengthen offerings and expand reach across industries.

Samya's offerings leverages deep learning, reinforcement learning, and other advanced probabilistic methods to deliver an advantage of 10 times over traditional approaches.

Founded in 2000, Fractal provides business analytics services through big data. It has a global footprint with more than 1,000 employees across 13 locations, including the US, the UK and India. Fractal counts as clients many Fortune 500 companies such as Procter & Gamble, Microsoft and Philips.

SUPPORTING OUR MISSION TO POWER EVERY HUMAN DECISION IN THE ENTERPRISE, THIS ACQUISITION WILL EXPAND OUR FOOTPRINT AND ENABLE US TO CREATE GREATER VALUE FOR OUR CLIENTS ACROSS INDUSTRIES
- PRANAY AGRAWAL, CO-FOUNDER AND CEO, FRACTAL ANALYTICS

Tech Mahindra acquires US cloud consulting firm Brainscale

Pune based information technology (IT) services firm Tech Mahindra acquires Brainscale, a New Jersey-based cloud consulting firm, for **USD 28.8 million** including earnouts, in an all-cash transaction.

The acquisition will strengthen Tech Mahindra's consulting capabilities in the cloud transformation domain and enable the company to drive the growth of cloud-related IT services in the North American market.

Founded in 2007 by Phani Tipparaju and Vineet Bhatia, Brainscale has expertise in cloud consulting, enablement, application development and data analytics. The company also has an advanced specialisation for Windows/SQL, app modernisation, Kubernetes and open-source database migration to the cloud.



MENA IS A KEY GEOGRAPHY FOR US AND THIS ACQUISITION WILL HELP US IN ESTABLISHING OURSELVES AS A KEY PLAYER IN THE REGION. WE ARE EXCITED TO HAVE SOMEONE WITH DEEP REGIONAL KNOWLEDGE AND CAPABILITIES LIKE ÖZGÜR AND HIS TEAM JOIN THE 'FRIENDS OF NAZARA' NETWORK
-NITISH MITTERSAIN, FOUNDER AND JMD, NAZARA

Nazara buys majority stake in Turkish game publishing co Publishme

In its first acquisition since going public in March, Mumbai-headquartered gaming and esports media company Nazara Technologies is buying a 70% stake in Turkish game publishing company, Arrakis Tanitim Organizasyon Pazarlama San. Tic. Ltd. Sti., also known as Publishme.

The majority stake acquisition, valued at **USD 2.6 million**, will be done through primary and secondary transactions within a three-month period by Nazara's subsidiary.

The acquisition will help the company enter the Middle East and North Africa (MENA) regions in the freemium games segment. It will also build local execution capabilities in key segments including freemium, gamified learning and esports.

Strengthened relationship with India leads to a significant investment from HCL

The Ontario government welcomes the decision by HCL Technologies to expand its Canadian operations with a new global delivery centre in Mississauga. The company is making a significant investment to build the centre which will **employ 350** people in the information and communication technology (ICT) sector when it opens, eventually growing to 500 positions.

HCL Technologies is an Indian IT service and consulting MNC with offices in 50 countries and a worldwide network of R&D innovation labs and delivery centres. The Mississauga Global Delivery Centre will be one of the largest for HCL in Canada and will house co-innovation labs for customers to collaborate, develop and deliver solutions for their businesses. The HCL Group has committed to creating 2,000 new jobs across Canada in the future.



Indian edtech giant Byju's expands globally, launches Future School

Edtech giant Byju's, which is valued at around \$13 billion, has globally launched its 1:1 live online learning platform 'Byju's Future School'. Byju's Future School will be available in the US, UK, Australia, Brazil, Indonesia and Mexico in May and will progressively expand to more geographies in the near future. This builds on the success of Byju's subsidiary WhiteHat Jr in India and select countries globally.

Byju's Future School helps cross the bridge from passive to active learning by offering an interactive learning platform that blends real-time instruction with lessons that generate creative outcomes for kids aged between 6-18 years. At launch, Byju's Future School will offer coding and Math with the aim of fostering engagement and personalized learning through a live 1:1 teaching experience.



OUR GLOBAL EXPANSION COMES AT A CRITICAL TIME AS FAMILIES ARE ACTIVELY LOOKING FOR SUPPLEMENTAL LEARNING THAT ENCOURAGES THEIR CHILDREN TO BE CREATIVE AND LEARN BY DOING. THIS LAUNCH FURTHERS OUR VISION OF CREATING ACTIVE LEARNERS ACROSS THE WORLD.

- BYJU RAVEENDRAN,
FOUNDER AND CHIEF EXECUTIVE, BYJU

Reliance Industries acquires British icon Stoke Park for USD 79 million

Reliance Industries has acquired UK-based Stoke Park Limited for **USD 79 million**.

Stoke Park owns and manages sporting and leisure facilities in Stoke Poges, Buckinghamshire, UK. The facilities include a hotel, conference facilities, sports facilities and one of the highest-rated golf courses in Europe.

Reliance said that it will look to enhance the sports and leisure facilities at this heritage site. The acquisition will add to the consumer and hospitality footprint of Reliance. The firm already holds investments in EIH Ltd (Oberoi Hotels) and is developing a convention centre, hotel and managed residences in BKC Mumbai.

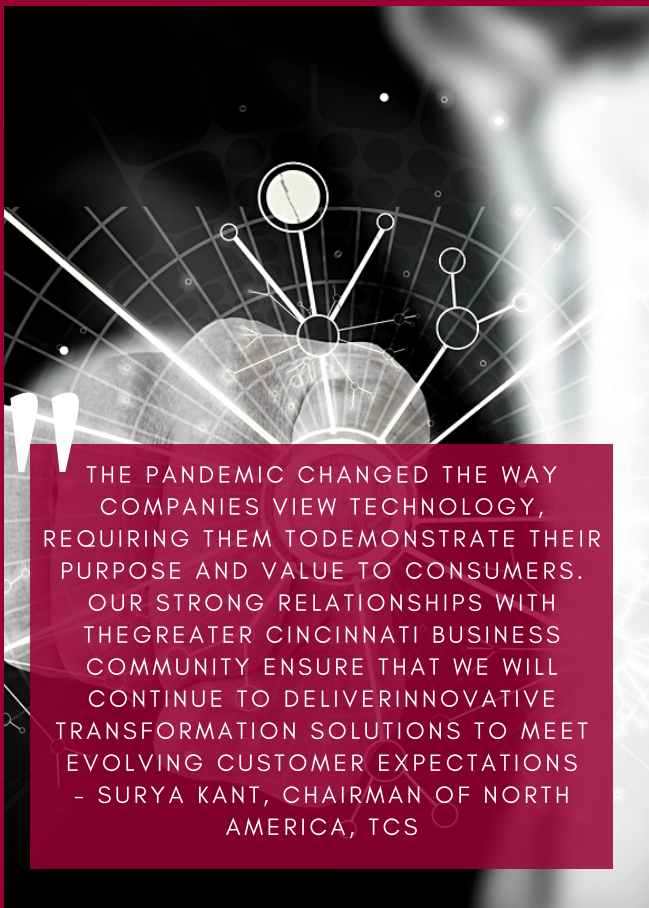


TCS to expand Ohio footprint, invest USD 518 million in the Buckeye state

IT services giant Tata Consultancy Service announced plans to expand its operations in Ohio and add more than **800 employees** at its Seven Hills Park campus outside of Cincinnati and other offices across the state by 2022.

Additionally, TCS plans to invest more than **USD 518 million** in Ohio over the next two years and expects to double participation in its STEM and computer science K-12 education programs by 2022.

TCS' Cincinnati center is one of the company's 30 locations in the US. It serves more than 160 customers throughout Ohio and has hired 1,337 employees locally since 2017.



“THE PANDEMIC CHANGED THE WAY COMPANIES VIEW TECHNOLOGY, REQUIRING THEM TO DEMONSTRATE THEIR PURPOSE AND VALUE TO CONSUMERS. OUR STRONG RELATIONSHIPS WITH THE GREATER CINCINNATI BUSINESS COMMUNITY ENSURE THAT WE WILL CONTINUE TO DELIVER INNOVATIVE TRANSFORMATION SOLUTIONS TO MEET EVOLVING CUSTOMER EXPECTATIONS - SURYA KANT, CHAIRMAN OF NORTH AMERICA, TCS

EVENTS & ENGAGEMENTS

South Carolina Investors Roadshow 2.0

T&A Consulting, the official India representatives of the South Carolina Department of Commerce, organised Investors Roadshow 2.0 in collaboration with Palmetto Partners from 14th -15th April 2021 and 29th-30th June 2021.

The two-day events culminated with management meetings with companies, especially in the manufacturing sector, including automotive, advanced materials and composites, chemicals, technology and life sciences sectors.

The focus of these interactions was to highlight South Carolina as the manufacturing hub in the South-East, the robust cluster present in these sectors, and the hand-holding offered to foreign investors looking to set up their foothold in the USA market.



GTAI webinar on Access to India's Healthcare Market: Public Procurement for Medtech

T&A Consulting was delighted to support Germany Trade & Invest (GTAI), in presenting the webinar on Access to India's Healthcare Market: Public Procurement for Medtech. Our keynote speaker - Tarun Gupta, Managing Partner, T&A Consulting, presented key insights on the eligibility, regulatory barriers, and specific routes to participating in the Indian public procurement process for medical devices.

For the German Healthcare Industry's export initiative - Health Made in Germany, T&A Consulting has been supporting GTAI with a monthly regulatory newsletter for the Pharmaceutical and Medical Devices industry as well as periodic presentations/webinars on specific opportunities in the Indian MedTech and healthcare industry.

GTAI GERMANY TRADE & INVEST

MITTELSTAND GLOBAL HEALTH MADE IN GERMANY

Webinar Series: Theme Special

India's Healthcare Market - Public Procurement

TARUN GUPTA
Managing Partner
T&A Consulting

New Jersey India Center's Webinar on Access Opportunities - US India Partners for Growth

T&A Consulting, the official representatives of the State of New Jersey's India Center (NJIC) organized the 'Webinar on Access Opportunities - US India Partners for Growth' on 24 March 2021.

During the event, the companies (the key sectors - Technology, Life Sciences, and Food) got the chance to hear from foreign investors and businesses about their experiences investing in New Jersey, and gain insight into the state's business and investment climate.

New Jersey can provide foreign companies with the support, funding, and resources that are needed for their successful investing in the United States. The event also experienced strong interest from Indians looking to expand into the United States.

The poster features the following elements:

- Top Left:** AMERICA'S SBDC NEW JERSEY logo.
- Top Right:** ENTRY INDIA logo with the tagline 'Connecting Businesses with Opportunities'.
- Center:** Indian and American flags on a stand.
- Bottom Left:** NJSBDC at Rutgers University New Brunswick logo.
- Bottom Center:** A yellow call-to-action box with the text: 'March 24, 2021 9:30am-11:30am REGISTER'.
- Bottom Right:** PHD CHAMBER logo (founded 1995) and Consulate of India New York logo.
- Text:** 'NJSBDC - NB IN PARTNERSHIP WITH ENTRY INDIA PRESENT A LIVE VIRTUAL FORUM'. Below this, a paragraph states: 'Access Opportunities - US India Partners for Growth. The webinar will focus on post-pandemic cross-border business and trade opportunities. As well we will concentrate on available support and resources from government agencies, chambers and the mutual business community. The event will be designed to connect entrepreneurs seeking expansion opportunities, investors, and government resources.'
- Bottom Section:** A yellow banner with four columns of topics: 'Top sectors of import/export growth in each country', 'How to target best trade/business investment opportunities', 'How to find and connect with the right partners and prospects', and 'How to find top resources and support from both countries'. Below the banner are logos for SBA, NJBAC, NJEDA, Rutgers, and the Asian India Center of Rutgers.

New Jersey Europe Center participated in the virtual edition of Bio Europe Spring 2021

T&A Consulting, representative of the 'New Jersey Europe Center' (NJEC) participated at the virtual edition of the Bio Europe Spring 2021. The event was held from 22nd March to 25th March 2020. The four day event offered a platform for networking opportunities with the world's leading biotech and pharmaceutical companies.

The event was attended by more than 1,400 exhibitors from 46 countries that offered a platform to access one-to-one client meetings.

As part of the lead generation activity, NJEC participated at the virtual conference. Using the event's virtual b2b platform, NJEC reached out to over 50+ companies and was successful in building a pipeline for 2021 with potential companies from Europe.

The poster features the following elements:

- Text:** 'WE ARE ATTENDING BIO-EUROPE SPRING® DIGITAL' in large white letters on a dark blue background.
- Bottom Left:** 'March 22-25, 2021 Delivered Digitally' in white text.
- Background:** A dark blue background with green and white geometric shapes resembling leaves or molecular structures.

T&A Consulting represented Queen's University at the HEITS

Ashish Vats, Regional Manager (South Asia), Queens University Belfast, provided insights at the Higher Education Innovation & Technology Summit (HEITS), where he spoke about **the new strategies being adopted by Indian and International Universities in present pandemic times**

HEITS is an event to bring together visionaries from Higher Education Institutions worldwide and talk about the role of Innovation and Technology in Education Delivery.

T&A Consulting is the official representative of Queens University Belfast in South Asia.



INDIA'S BIGGEST HIGHER EDUCATION SUMMIT

26th June, 2021



Key Speaker

Ashish Vats
Regional Manager (South Asia)
Queens University Belfast

REGISTER NOW

umaconferences.com/heits/

Co-Host



Supporting Partner



South Carolina Department of Commerce's Virtual Investor's Meet 2.0

T&A Consulting organized the Virtual Investors' Meet 2.0 for the Indian Life Sciences companies looking to expand their business in the U.S. market.

The panelists from South Carolina shared specifics on the support offered to foreign investors. The virtual event convened with excerpts from economic development to site selection and industry experts shared how entering and expanding in the US market has never been so relevant and how investors can prepare for a post-COVID-19 America.

The event witnessed participation from industry leaders and provided a comprehensive view of the investment opportunities for Indian businesses in South Carolina.

A recorded version of the webinar is available [HERE](#).

Webinar on Indian Foodstuffs and Beverage Market with Swiss-Indian Chamber of Commerce

T&A Consulting supported the Swiss-Indian Chamber of Commerce and Swissnex India, in presenting the webinar on Indian Foodstuffs and Beverage Market, held on 12 April 2021.

Our keynote speaker - Tarun Gupta, Managing Partner, T&A Consulting, presented key insights on the F&B opportunities for Swiss companies in India and how to access them.

Through the webinar, the attendees (Swiss and Liechtenstein SMEs) were able to gain an insight into the sales and marketing channels of the Indian foodstuffs market and learn from the experiences of Swiss companies that already operate in India.



INDIA FOOD JOURNEY - A PALETTE OF OPPORTUNITIES FOR SWISS EXPORTERS



SPEAKERS



Dr. Ralf Heckner

Swiss ambassador for India and Bhutan



Tarun Gupta

CEO and Managing Partner, T&A Consulting



Rahul Narang

Founder and Chairman, The Narang Group

Digital event series on the Asian Healthcare Markets

India's Healthcare market has become one of the largest sectors in terms of revenue and employment.

T&A Consulting, knowledge partners for Germany Trade & Invest (German Healthcare Industry's export initiative - Health Made in Germany) joined for a digital event series on the Asian Healthcare Markets.

During the session, our experts at T&A Consulting answered queries on the Indian healthcare market, specifically on the opportunities in Indian Pharmaceutical and Medical Technology industry. Our team conducted one-on-one conversation on exporting/partnering a distributor/setting up a manufacturing facility in world's one of the most lucrative markets.

Meet the Expert (MTE) is a free digital event series by the German government initiative HEALTH MADE IN GERMANY

T&A CONSULTING

GTAI GERMANY TRADE & INVEST

Meet the Experts on the Indian Healthcare Market

An interactive virtual event to answer all your queries

8 - 9 June 2021 10:30 am - 9:30 pm IST <https://meet-the-expert.ascrion.com/>

Anuradha Bhattacharya
Director - Research,
T&A Consulting

Tarun Gupta
Managing Partner,
T&A Consulting

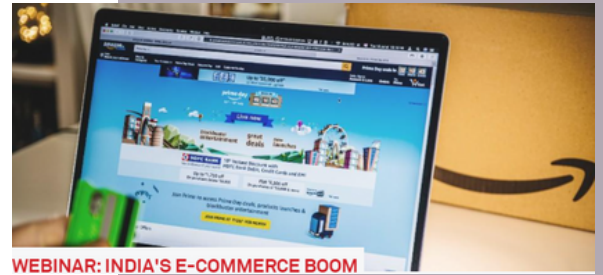
Deepak Kumar
Engagement Manager,
T&A Consulting

Webinar on "India's e-commerce boom"

T&A Consulting in partnership with Swiss Business Hub India organised an interactive virtual event on how India's e-commerce market is evolving, who the major players are, and strategies for long-term engagement.

The objective of this webinar held on 9th June was to help Swiss companies, develop an understanding of India's e-commerce industry and its dynamics.

The rapid growth of India's e-commerce market offers substantial opportunities to Swiss businesses. The session gave a platform to audiences to learn about the potential of India's e-commerce market, main sales platforms, customers, and key drivers of growth for the future.



WEBINAR: INDIA'S E-COMMERCE BOOM

INFORMATION

DATE	ICAL	Download
ORGANIZER	Switzerland Global Enterprise + Swiss Business Hub India	
EVENT LANGUAGE	English	
PLACE	Online, (CET+MEZ) Switzerland	
COST OF PARTICIPATING	Free of charge	
LOGIN	You'll receive your login one day before the webinar starts at 2 p.m. by email.	

PROGRAM

Philip Morger, Senior Consultant Internationalization Starters, Switzerland Global Enterprise	Welcome	09:00
	E-commerce in India	09:05
Tarun Gupta, Co-Founder & CEO, T&A Consulting		
Victorinox in India	09:20	
Colonel Chandhoke, MD & CEO, Victorinox India		
	Swiss Store on Amazon India + SBH services + Food Mission	09:35
Vijay Iyer, Senior Trade Adviser, Swiss Business Hub India		
	Q+A	09:40
Vijay Iyer, Swiss Business Hub India		
	Closing	09:45
Philip Morger, Switzerland Global Enterprise		

UPCOMING EVENTS

Malaysia International Plastic, Mould & Tools Exhibition

15th July - 18th July 2021

Mec Show

3rd August - 5th August 2021

Manufacturing Technology World VX

18th August - 24th August 2021

AI & Big Data Global Virtual Expo

13th September - 15th September 2021

GITEX Technology Week

17th October - 21st October 2021



**ARE YOU LOOKING TO ATTRACT
INVESTMENTS IN YOUR REGION?
WRITE TO US ON
contact@insideindiatrade.com**

FOLLOW US ON



T&A Consulting, Emaar Digital Greens, Tower A, 416-418,
4th Floor, Golf Course Extn. Road, Sector 61, Gurugram, 122001, India.

Contact: **+91 - 124 - 4314960**

Email: contact@insideindiatrade.com

Website: www.insideindiatrade.com