

INDIA



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SLUMDOG MILLIONAIRE

Simon Beaufoy, who wrote the screenplay for this already legendary movie, spent a year in India very recently.

This is what he had to say:

“It’s capitalism on steroids out there, they are moving so fast into the future. One thing’s for sure: They aren’t looking to us for anything – we need them.”

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BRAND INDIA

- One of the highest growth economies in the world:
 - India to grow about 6%, whereas UK to shrink at least 1.7%
 - Most UK firms are showing losses but those with Indian operations are on average making profits
 - 20% of Vodafone's profits come from India
- Fastest growing democracy in the world
- 1.1Bn people with 65% of the population under 30
- Excels in software, technology and media
- Produces people with world class business ideas. Exports talent to multinationals
- Gradually moving from just services to services and manufacturing
- Indians are natural entrepreneurs, they have it in their blood
- Indians are plural in their DNA

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BRAND INDIA

- Indians are getting more international and more affluent and consumption has not even really started
- India has emerged as a global player in many industries:
 - Largest producer of tea in the world
 - Largest number of movies produced in the world
 - Largest centre for diamond cutting and polishing
 - Pharma industry ranks 4th in the world in terms of volume
 - 2nd largest fruit and vegetable producer in the world
 - Only country aside from USA and Japan to develop its own supercomputer
- India has very few barriers to entry other than in a few restricted industry sectors
- The language of business is English
- Company Law and Tax Legislation are based on English Law

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INDIA: BOTTLENECKS AND CHALLENGES

India is a long ride with great prospects but there will be hiccups along the way.

- Bureaucracy
- Corruption
- Corporate Governance
- Regulation and regulatory framework
- Real Estate – Changes in Law required
- Infrastructure
- Poverty

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DOING BUSINESS IN INDIA

It is most important to seek relevant professional advice before you start trading in, or doing business with, India.

There are some essential hurdles that need to be overcome to ensure that you are successful. For example, licensing, taxation, documentation, entry requirements, funding, profit repatriation, foreign exchange regulations, etc. must be considered.

You also need advice as to whether you should set up on your own, joint venture, acquire etc.

It is important that your business has the resources to visit India regularly for face to face meetings. Indians will notice your commitment in doing so, understanding the culture and building a relationship.

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DOING BUSINESS IN INDIA

India is very much a relationship country. It is never just about the deal. There is always a personal element (of trust) at the heart of all business transactions.

It is essential that you do undertake Due Diligence on the people that you will be working with and obtain satisfactory references.

Knowing the Indian target customer and the market is of fundamental importance. You may need to adapt your original offering to suit the market.

With care, leveraging on India is usually beneficial for the parties involved.

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CROSS BORDER INVESTMENT

UK businesses can take advantage of India's economic strength.

In spite of the current climate, Indian Companies are keen to acquire or make investments in UK companies, more than anywhere else in the world because of a common business language and familiar Corporate and Tax legislation.

Outright acquisitions are not always mandatory. Minority investments and joint ventures are also popular.

Strategic fits that add value to both parties are usually most successful.

Certain sectors are particularly suitable for such investments.

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CREDIT CRUNCH – THE OPPORTUNITY

- UK AIM-listed companies – current low valuations
- Privately held UK companies in need of funds
- Joint ventures with Indian entities to help UK businesses improve profitability and cashflow
- Create a win-win situation for both parties

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CROSS BORDER INVESTMENT/ACQUISITION

➤ Vision

Helping Indian and UK companies take advantage of potentially profitable UK businesses in need of capital and helping UK companies leverage on their strengths

➤ Mission:

To provide advice, support *and management* for cross border transactions

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CROSS BORDER INVESTMENT/ACQUISITION

- Strategy
 - Understand the interests of both parties and match opportunities to needs
 - Provide the professional support and skills together with other advisers as necessary to realise the opportunity
 - Act as Project Manager/Facilitator
 - Bed down the acquisition/investment and help formulate long term plans
 - Provide interim management where required
 - Recruit and focus the management team

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