

The logo for Deal Street Asia, featuring the words "Deal", "street", and "Asia" stacked vertically in a white, sans-serif font against a blue background. The background is a gradient of blue, with a darker shade on the left and a lighter shade on the right.

# Deal street Asia

## India Digest: Alivira's acquisition, Sleepwell files DHRP, Anant to join Microsoft, Zone Startups backs 3 cos

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August 1, 2016: Alivira has acquired 70 per cent stake in Brazilian firm, mattresses maker Sleepwell has filed DHRP for \$76 million IPO, Anant Maheshwari is joining Microsoft India and Zone Startups India has backed three startups.

## Alivira acquires 70% stake in Brazilian firm Interchange

Drug maker **SeQuent Scientific Ltd**, through its subsidiary **Alivira Animal Health Ltd** (Alivira), has completed the acquisition of 70 per cent stake in veterinary health company Interchange Indústria e Comércio de Produtos Veterinários S.A. Brazil (Interchange Brazil), according to a stock market disclosure.

The deal was originally **announced** in April this year. It gives Alivira an access to Brazil, the third largest veterinary market in the world, accounting for 7.5 per cent of the global animal health business.

With this acquisition, Alivira has grown to be a \$120 million business on a run-rate basis with products being sold in 54 countries across the world. Interchange Brazil had sales of \$5.8 million in 2015 with an earnings before interest, tax, depreciation and amortisation (Ebitda) of 4 per cent.

## Sleepwell files DHRP for \$76m IPO

Sheela Foam Pvt. Ltd, which sells mattresses under the **Sleepwell** brand, has filed its draft red herring prospectus (DRHP) with SEBI to float its initial public offer (IPO) of Rs 510 crore (\$76.3 million).

The offer includes share sale by its promoters.

Edelweiss Financial Services Ltd and ICICI Securities Ltd are managing the process.

## Microsoft hires Anant Maheshwari from Honeywell as India head

**Microsoft** has appointed Anant Maheshwari from diversified industrial conglomerate Honeywell International Inc as the company's president for India. His appointment will be effective from Jan 1, 2017.

In his position as India head Maheshwari, will oversee company's product, service and support offerings across India.

He will take over the role from current chairman Bhaskar Pramanik, who will retire in March 2017.

## Zone Startups' accelerator backs 3 startups

Mumbai-based **Zone Startups India** through its accelerator program 'empower' has backed

three women founded startups, *Inc42* **reported**.

The venture fund has provided a seed funding of Rs 10 lakh, 7 lakh and 5 lakh to Saral Designs, DAZL and Shubh Puja respectively.

In April this year, Zone Startups India had launched a six week accelerator programme in partnership with Department of Science and Technology, Vodafone, Google and Nishith Desai Associates.

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