

# Asia. Business Outlook

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MERGERS & ACQUISITIONS  
CONSULTANTS FROM ASIA

DECEMBER, 2022

Manuel R Salak III (Manolet) (R) |

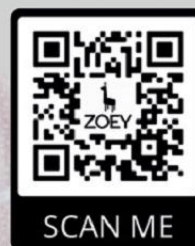
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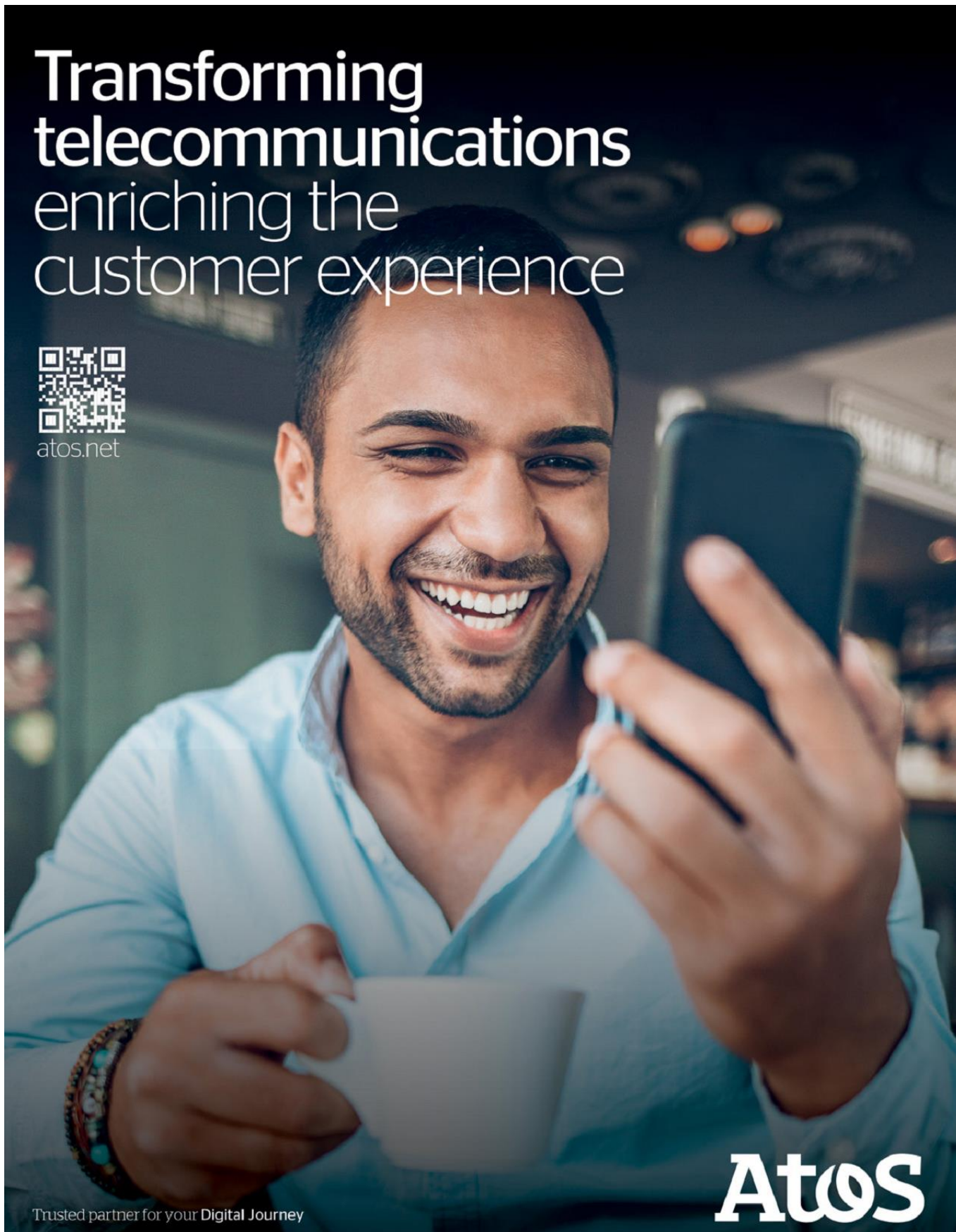
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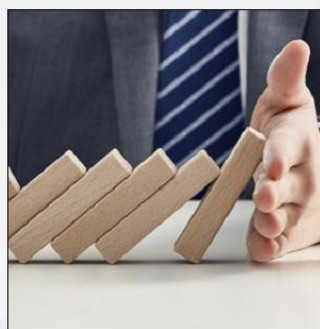
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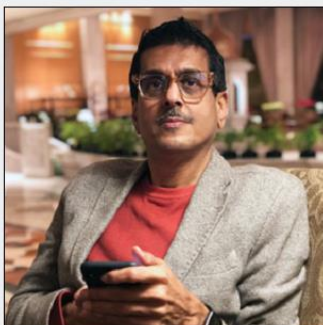
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**ALPHAPRIMUS  
ADVISORS**  
PHILIPPINE  
Leading the charge  
in a fast-changing  
Philippine M&A  
landscape

# CAPGEMINI ACQUIRES SINGAPORE-BASED FIRM AODIGY ASIA PACIFIC



**CAPGEMINI IS A GLOBAL NAME IN PARTNERING WITH COMPANIES TO TRANSFORM AND MANAGE THEIR BUSINESS BY HARNESSING THE POWER OF TECHNOLOGY**

Capgemini has announced the acquisition of Aodigy Asia Pacific, a Singapore-based company, specialising in digital transformation on the Salesforce platform. With its customer experience consultants and developers, the deal further strengthens Capgemini's ability to deliver end-to-end digital transformation at scale across the region, the company said in an official statement. "Companies and public sector departments are looking for ways to deliver exceptional personalised experiences while continuously reinventing their businesses and offerings. We are responding to this client demand by creating one of the region's largest and most awarded customer experience teams specialising in the Salesforce ecosystem. Aodigy Asia Pacific is now part of this ambition and am looking forward to welcoming them to the team", Olaf Pietchner, CEO of APAC at Capgemini and member of the group executive committee said.

Aodigy Asia Pacific currently offers a full suite of Salesforce ecosystem customer engagement solutions, including sales optimisation, customer interaction, cloud migration and business process automation, through its operations in Singapore and Vietnam. This acquisition is Capgemini's fifth in Asia Pacific over the past 24 months

and supports its vision to deliver sustainable business value to clients across the region with market-leading digital, data and cloud services. "Our expertise and insight in customer relationship management, business and technology are a strong fit with Capgemini's digital transformation capabilities. Joining Capgemini means we will be able to offer new career opportunities for our highly skilled people and provide our clients in Singapore and Vietnam with access to the scale and breadth of Capgemini's world-class end to end business solutions", Tjioe Yeow Chong, Co-Founder and partner, Aodigy Asia Pacific, stated.

Capgemini is a global name in partnering with companies to transform and manage their business by harnessing the power of technology. With its 55-year heritage and deep industry expertise, Capgemini claims to be trusted by its clients to address the entire breadth of their business needs, from strategy and design to operations, fueled by the fast evolving and innovative world of cloud, data, AI, connectivity, software, digital engineering and platforms. [ABC](#)





# HOW LOSS MANAGEMENT & CONSULTING FIRMS AID IN ORGANIZATIONAL RESILIENCE & AGILITY



The world of insurance is incorporated with difficult terms that are often confusing, or misleading. While Loss adjusters and loss assessors are often contacted by people who think they need loss adjusters, however, they need loss assessors. Insurance companies are generally hesitant in paying out large settlements to policyholders. They may therefore call upon a loss adjuster for investigating a case.

## Loss Adjustment & Surveying in Businesses

The Loss Adjusting world of Business is attributed to a Brain Drain in the continent of Asia. Insurers are strategically edifying all within a few technical claims assessment capabilities for loss adjustment. Continuous cost-saving thrust exercised by insurers is obviously getting more and more experience in loss adjustment into the wings of insurers bearers for heading up claims of functions. Talent development and a business of sustainable loss adjustment are strategically essential and pivotal for most Asian insurers, which seem to be disrupted at best or threatened in their sustainability with time. Strategic partnerships are creating win-win situations for both insurers and people claiming insurance. Insurers are committed to utilizing their

claims and services for gaining market shares which will have to revisit their strategic framework.

## Impact on Loss Adjusters by Global Pandemic

The effect of the bursting of the latest outbreaks and mutated variants of the virus has a reach-out that is farthest in impacting the global efforts for containing and removing the virus. Asian countries which include Malaysia, Thailand, Cambodia, Indonesia, Japan, Singapore, and India have faced the third and fourth wave of infections which in most ways were even higher in seriousness than the initial outbreaks in early 2020. Most of the countries had imposed further lockdowns for containing the raging spread of the virus.

The pandemic has impacted the world of loss adjustment just like it has impacted the lives of people, work, and play.

## Loss Adjusters & their Quick Adaptation to the Hybrid Model of Work

During the start of the first outbreak of the corona virus in early 2020, loss adjusters alike their colleagues in the insurance industry had little choice but to quickly adapt to



the work-from-home culture and get used to commuting in phones for ensuring business progress. It was a necessitate because of the lockdowns by governments in the continent of Asia. The work-from-home model had not been without its own challenges but the loss adjustment industry that has proved to be resilient has acted quicker for adaptation of different models for serving the needs of the consumers.

A while ago, the work-from-home model has evolved from its primary stage to becoming a hybrid. There is a new firm belief amongst the claims management businesses that work-from-home models will be becoming a permanent feature of the way the industry works post-pandemic. The world of business firmly believes that a hybrid work-from-home model enables the loss adjusters for delivering the best services for the clients on the way forward. An office that combines 'smart' features has socially distanced itself and has created safe working spaces which are integrated

with work-from-home arrangements for acquiring future loss adjustment.

### **The Insurance & Loss Adjusting in Asia**

In Asia, a loss adjuster is a claim specialist appointed and paid by an insurance company for investigating a complicated or contentious claim on their behalf. An insurance company is responsible for the establishment of the cause of a loss and for a determination of whether it is covered by an insurance policy. The insurance company visits the site of a loss in order for gathering evidence and assess the damage. In some cases, the insurance company might not even hire private forensic investigators for working on their behalf. The investigators are more often than not highly unregulated and will be going out of their way for discrediting the claims. The investigators upon completing verification inform the insuring company with



a report and recommend appropriate payment based on the perceived validity of the claims. Essentially, the insuring company reviews the claim from the insurance company's perspective.

### **Major Expectations from the team of Recognized Experts in Managing & Handling Loss**

Insurers, reinsurers, and brokers have an expectation of major and complex losses that have to be handled and led by recognized experts with whom they have confidence. The skills needed for the management of major and complex losses include foremost technical knowledge and performance for interpreting and making recommendations on policies positions, assessing and quantifying the loss, managing reserves and quantum, project management, and leading a team of experts such as lawyers, forensic



## **TALENT DEVELOPMENT AND A BUSINESS OF SUSTAINABLE LOSS ADJUSTMENT ARE STRATEGICALLY ESSENTIAL AND PIVOTAL FOR MOST ASIAN INSURERS, WHICH SEEM TO BE DISRUPTED AT BEST OR THREATENED IN THEIR SUSTAINABILITY WITH TIME**

investigators, forensic accountants, and other skilled experts. A major and complex number of loss adjusters tend to be included in most insurance hubs, such as Singapore and Hong Kong, handling major and complex losses throughout the region. In times of COVID-19 restrictions, severe creating a limitation in travel and in face-to-face business conducts, which the industry had to adapt. **ABO**

Asia.  
**Business Outlook TOP 10**  
**MERGERS & ACQUISITIONS**  
**CONSULTANTS FROM ASIA 2022**

# ALPHAPRIMUS ADVISORS

PHILIPPINE

## Leading the charge in a fast-changing Philippine M&A landscape

**T**he Covid-19-driven acceleration of the modern economy has sparked M&A activity in the technology, telecommunications, and logistics industries. Similar to this, M&A activity is steadily increasing in the industries of power & energy, transportation, financial services, real estate development, manufacturing, and healthcare. An emphasis on environment, social, and governance (ESG) components, notably on compliance, both historically and prospectively, is a developing trend in the Philippine cross-border M&A market. Enter AlphaPrimus Advisors, a group established in 2017 by veteran investment bankers Manuel R. Salak III (“Manolet”) and Natividad N. Alejo (“Nabbie”), both of which have devoted their last three decades influencing the Philippine M&A scene having been involved in numerous landmark Philippine M&A transactions. The firm takes pride in being socially mindful and aware of the impact it has and continues to make to the Philippine economy.





**(L-R) : Edmund Solilapsi, Albert Lagtapon, Nabbie Alejo, Manolet Salak, Calvin Chua**



Natividad N. Alejo (Nabbie): Nabbie brings more than 30 years of banking experience to the table. She previously oversaw BPI's retail banking division as president and chief executive officer of BPI Family Savings Bank, former chairman of BPI Direct Banko, former president of BPI Capital and BPI Securities, and former president of the Investment House Association of the Philippines. Nabbie oversaw M&A for BPI's major investments including bank acquisitions and industrial investments.



Manolet returned to the Philippines after 10 years in Singapore where he was Head of Asia for Coverage and Mergers and Acquisitions encompassing 14 countries. Prior to that, Manolet was formerly the Country Manager of ING Bank Philippines where he led the branch in winning Best Investment Bank in the Philippines and M&A House in the Philippines from various finance publications for multiple years. All of AP's consulting engagements to date have been overseen by him.

#### UNIQUE ADVISORY SERVICES

The M&A activity in the Asian region is anticipated to continue to be active, despite less favorable macroeconomic conditions including high inflation and rising interest rates. Over the past few years, significant deals have been completed in the Philippines specifically in the fields of banking and finance, telecoms, media, and technology infrastructure. This has been a tailwind for Alpha Primus as it was able to participate in a number

of these transactions, including (1) the c.USD350m sale of 17.5 percent stake of AC Energy to GIC of Singapore, (2) the c.USD700m purchase by Meralco of 86 percent of Global Business Power Corporation, (3) the recently announced c.USD500m investment in the Cebu Airport by Aboitiz Infra Capital, (4) the recently announced c.USD520m purchase of 2,180 telecom towers of Globe Telecom by MIDC, and (5) most recently, MediCard's announced sale to AIA.

"We are a boutique M&A advisory firm that offers best-in-class mergers & acquisitions advisory to corporate clients, financial institutions, and family offices", says Alejo. The full range of services offered by Alpha Primus includes equity capital raising, including minority or majority investments to both strategic or financial investors, as well as partial or full divestment. Alpha Primus also handles acquisitions for its clients, either on bilateral or targeted bidding processes. The firm likewise advises on mergers and joint ventures as well provides IPO advisory, valuation review, strategic review, and evaluation of strategic opportunities. The firm has further expanded the scope of its services to include debt advisory by creating a debt team earlier in 2022. As participants in certain industries assess risks and possibilities and some businesses continue to pursue inorganic expansion aggressively, the Philippine M&A industry is anticipated to continue expanding with easy access to money, supportive regulatory modernization, and an environment with steady politics acting as the major driving forces behind this expansion.

What sets AlphaPrimus apart from competition is not just its range of services, but also the company's customer centricity, its environment, the establishment of social touch points, a societal workplace atmosphere, and its impeccable governance. Clients and relationships come first at AlphaPrimus. As a result, the majority of their business comes from repeat clients who appreciate the high quality of their performance and the care they take to provide honest advice. Additionally, no other rival offers the service of having the company's leaders continue to be actively involved in both the deal's genesis and implementation. Senior bankers' participation enables the client company to carry out its strategic goals seamlessly.

The firm has senior management involved both in origination and execution activities resulting in clients benefitting from senior touchpoints that feature strategic advice reinforced by detailed and quality execution, a combination rarely seen in bigger banks where coverage people are not involved in detailed execution activities and where conflicts of interest sometimes arise because the bank is pushing or cross selling other products of the bank. "Former ING Bankers - Calvin Chua, Albert Lagtapon and Edmund Solilapsi were all part of ING Manila's successful Corporate Finance team. Together with Manolet and Nabbie, they now form the core of senior transactors at AlphaPrimus Advisors".

#### **FUTURE ROADMAP**

AlphaPrimus has developed a well-planned strategy for its future expansion. With a vision to become the



***What sets AlphaPrimus apart from competition is not just its range of services, but also the company's customer centricity, its environment, the establishment of social touch points, a societal workplace atmosphere, and its impeccable governance***

preferred M&A advisor for Philippine conglomerates and family offices, and with a mission to give best-in-class M&A advice through the depth and breadth of their knowledge. With regard to the most transformative endeavors, AlphaPrimus aspires to continue offering guidance to its core clients. "We desire to be able to execute more inbound and outbound cross-border exchanges for our clients, increase our partner resources outside of the Philippines, create a solid advisory board made up of seasoned international M&A experts and investment bankers, and establish the AlphaPrimus brand outside of the country", further adds Salak. The expansion of their operations into other areas, such as debt advisory and perhaps more IPO advising, is something they are simultaneously envisioning. **ABO**

RENDEZVOUS

# AFFORDABLE HOUSING DRIVING SALES IN THE INDIAN REAL ESTATE SEGMENT

By Vinit Dugarwal, Director, Ams Project Consultants

An innovative and performance-oriented leader with more than 15 years of experience, Vinit is the driving force behind the brand's growth & success and offers deep insights and proficiency in handling large-scale, multi-business operations.

ASIA BUSINESS OUTLOOK  
16  
DECEMBER

Only 13 percent of cities worldwide have affordable housing. Every fifth person in the world lives in insufficient housing. However, in India, the trend is reversing - housing today is more affordable than before due to attractive schemes by builders, cheap loans, and subsidies from the government.

The fact that affordable housing is becoming a reality in India is not happenstance. There have been focused efforts put in by real estate developers as well as the government of India to fulfil the shelter needs of a majority of the population.

According to industry reports an improvement in sales across housing sectors is expected in India in 2021. However, most of the new project launches are expected to be reserved for mid-income and affordable housing sectors. This trend is expected to proceed in continuation of 2020s affordable housing reports which show that over 80 percent of the new launches in India in 2020 were concentrated in the sub-Rs.1 crore category.

In order to meet the affordable housing needs of the Indian population, a number of projects and measures have been undertaken during the last couple of years. Aimed at the affordable housing sector, these initiatives hope to support the demand and supply of such housing.

## Housing for All Mission

The government of India launched the Housing for All Mission in 2015 with the aim of providing affordable homes to the poor in urban areas by creating two crore homes in the affordable housing segment by 31<sup>st</sup> of March, 2022.



In order to complete this mission, the government of India has passed a number of rules and regulations. These include an essential drop in GST rates for this housing segment. The change in GST rates from eight percent to one percent has helped make buying homes even more attractive for those looking for affordable housing. Under this rule, homes that are priced below the Rs.45 lakh-mark





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can be exchanged at bare minimum GST rates of one percent.

### **Pradhan Mantri Awas Yojana (PMAY)**

Launched in 2015, the Pradhan Mantri Awas Yojana (PMAY) is dedicated to providing affordable housing to the poor in urban India. As it is a Credit-linked Subsidy Scheme (CLSS), the recipients under the PMAY scheme can apply for an interest subsidy by availing of a home construction or home purchase loan.

The end goal of the PMAY is to ensure adequate housing to all under the tenets of the Housing for All Mission. Since the extension of this CLSS deadline the 31<sup>st</sup> of March, 2021, a positive impact has been noticed amongst middle-class homeowners.

### **Affordable Rental Housing Complexes (ARHCs)**

The Affordable Rental Housing Complexes or ARHCs are part of an initiative under the PMAY-Urban scheme. This sub-scheme is designed to cater to the urban migrants particularly in the informal sectors in India. By offering the right incentives to players in the rental housing sector, the initiative hopes to ease the suffering of migrant workers who find themselves away from home without a house to live in. ARHCs are geared towards using vacant housing land to create affordable rental homes for urban migrants.

### **Special Window for Affordable & Mid-Income Housing Investment (SWAMIH)**

Floated in 2019 by the central government of India, the Special Window for Affordable and Mid-Income Housing Investment or SWAMIH Investment Fund equals to Rs. 25,000 crores. This sum has been set aside to help restart and complete more than 1500 RERA-registered mid-income and affordable housing projects that were stalled due to lack of funds or other problems.

Projects that have been declared as NPA or non-performing assets or insolvent fall under this initiative. By extending funding of LIFO basis, the SWAMIH fund hopes to breathe new life into over 4.5 lakh stalled housing units across India.

### **Affordable Housing—Robust Demand, Opportunities & Support**

Affordable housing has a significant role to play in the future of real estate in India. Currently, there is an immense shortage of urban housing - about 10 million units' worth. By 2030, an additional 25 million houses/units will need to



Vinit Dugarwal,  
Director

be built to meet the volume demand for affordable housing. According to the IBEF, an increase in affordable housing projects will inevitably boost the demand for retail, office, and commercial spaces in the real estate sector.

Current interest rates on home loans have been made attractive for potential homeowners as well as investors. The government initiatives are being complemented by the reasonable rates and offers floated by real estate developers in India. While the real estate sector has been negatively affected by the pandemic, it is firmly set on the path to recovery bolstered by forward-thinking realty developers and the Indian government. **ABG**

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**SALARPURIA SATTVA**



## Asia Business Outlook **TOP 10** MERGERS & ACQUISITIONS CONSULTANTS FROM ASIA 2022

In the present constantly evolving business world, where competition is fierce across industries, irrespective of changing consumer trends and technology, Mergers & Acquisitions (M&A) serve as a means to reduce the competition threat, maximize business synergies, and leverage greater financial strengths to both the companies involved. In most scenarios, where larger companies are harder to compete against, significant others choose M&A to have greater economic power and more influence over customers, and reduced competition threat, sharing the market share values. However, companies also merge to share information, technology or other resources, thereby increasing the overall strengths of the company. Mergers significantly also result in better planning and utilization of financial resources.

A target business may be able to offer the products or services which one can sell through their own distribution channels, hence mergers help in the diversification of the products, services and long-term prospects of a business. M&A consultants are the specialist advisers who assist the companies and provide necessary guidance and expertise on the plans to either buy or sell or undertake complete restructuring of their firms. According to the McKinsey M&A Practice review of the global M&A market, the market has declined, but only slightly in 2022. However, deal makers in the US have been the most active traders, delivering almost half of worldwide deal value (48 percent, versus 52 percent for all of 2021). In the present times, mostly healthcare, technology, financial services, and retail sectors are most likely mergers. There are many promising Mergers & Acquisitions Consultants existing in the industry today, helping further the M&A market growth.

Asia Business Outlook in this issue presents a list of 'Top 10 Mergers & Acquisitions Consultants From Asia -2022' who have leveraged their extensive industry skills in offering efficient Mergers & Acquisitions consultancy services to the market. The following list has been prepared after being closely scrutinized by a distinguished panel of judges including CXOs, analysts and our editorial board. We recognize their valuable contribution to the ever expanding and competitive market and their ability to sustain themselves and emerge as top contestants through their reliable services.



# Asia. Business Outlook **TOP 10** MERGERS & ACQUISITIONS CONSULTANTS FROM ASIA 2022

01

**Alpha Primus Advisors**  
Philippines  
[alphaprimusadvisors.net](http://alphaprimusadvisors.net)

---

A premiere mergers & acquisitions advisory services company in the Philippines, provides buy-side and sell-side M&A advisory services mainly to corporate clients, financial institutions, and family offices

02

**Asian Mergers & Acquisition**  
Philippines  
[asian-ma.co](http://asian-ma.co)

---

Establishes connection from companies across Asia to provide advisory services and assistance to clients that have M&A needs

03

**Bloom Capital**Japan  
bloomcapital.jp

One of the leading Capital raising, mergers & acquisitions, and structured transactions for middle-market companies in the area

07

**Peri Capital**Turkey  
pericapital.com

Provides advisory services for foreign and Turkish companies looking for merger, acquisition, partnership, joint-venture, funding or disposal of shares

04

**GBS**Vietnam  
gbs.com.vn

A global network cultivated over the course of nearly 20 years, helps maximizing the success of M&A activity and brings unrivaled transaction and integration expertise with deep industry knowledge

08

**Rsa Capital**Dubai  
rsacapital.com

A boutique firm offering specialized, financial solutions, leveraging extensive experience in structured finance, fixed-income and corporate advisory

05

**Mi Capital**Dubai  
micapitalservices.com

Helps organizations mitigate risk and achieve their financial goals and deliver measurable results with quality service to drive positive sustainable solutions

09

**Singhi Advisors**Singapore  
singhi.com

A global investment banking firm, focused on providing merger, acquisition, divestiture and corporate advisory services to domestic and international companies

06

**Norient Advisors**China  
norient.co

Leading providers of advisory services within M&A transactions between Asia and Scandinavia as well as strategic support in China-related questions

10

**Trango Systems**Israel  
trango-sys.com

A security solutions provider specializing in force building and combat training infrastructure develops products for military units and homeland security agency

Asia  
**Business Outlook TOP 10**  
**MERGERS & ACQUISITIONS**  
**CONSULTANTS FROM ASIA 2022**



**P. Sowjanya Kumar**  
 Chairman & Managing Director

A Qualified Chartered Accountant as well as CFA Charter holder, Sheetal Soni holds over 18 years of rich expertise in Capital Raising, Project and Corporate Financing / Funding, Treasury, Investments, Trade Finance, Financial Modeling, Feasibility Studies, Financial Structuring, M&A and Valuations. Over the years Sheetal has worked with numerous clients across UAE, India, Thailand, Africa, China, Hong Kong, Japan, UK, and Germany. Other leadership roles handled by Sheetal include Executive Committee Member, ICAI Dubai Chapter, while he is also the speaker at various platforms: ICAI Dubai Chapter, RBPG-Dubai, KSA IMA Chapter.



***MI CAPITAL Services provides solutions to clients throughout the entire M&A deal life cycle including Valuations, Due Diligence, Term sheet negotiations, and other transaction support activities for both buy side and sell side***

# MI CAPITAL SERVICES

**Making Trust-worthy Corporate Financial Advisory Solutions Accessible through Experience & Innovation**

**W**ith speeding growth across sectors and industries, as well as increase in high net-worth individuals in the region, large, mid and small-size organizations, especially startups, are now actively seeking Corporate Finance and Investment Advisory services for their growth objectives. Additionally, increased awareness about economies, markets and financial tools are driving discerning businesses and individuals to look for advisory across an array of verticals such as tax, risk management, and transaction services to name a few. However, given the lack of knowledge of comprehensive financial products and involvement of large sums, businesses want to rely on trustworthy financial advising partners for consultation and execution of capital investments.

Headquartered in Dubai, MI CAPITAL Services is a financial advisory company that is driven by ethics of efficiency and time-bound delivery. With a combined professional experience spanning decades and a track record of successfully delivering solutions in diversified market conditions, MI CAPITAL Services has managed to build trust and reliance in the industry for their effective & high-yielding corporate financial services.

Established in 2018, MI CAPITAL Services was founded by Sheetal Soni and later joined by Prateek Tosniwal as partner. Sheetal is a Charter holder and Chartered Accountant who comes in with 18+ years of experience in the field of Corporate Finance, Strategic finance, Investments, Debt Advisory, M&A, Private Equity Advisory, Project Financing, Trade and Working Capital Financing, Alternative Finance, Treasury, Financial Management and Controls, Financial Modelling, Valuations and Feasibility studies. Prateek Tosniwal is a Chartered Accountant with rich experience in the field of debt finance, Startup Advisory and Investments, International Tax Advisory. He possess seven years of Experience in the field of International Advisory and



Structuring and has served many government organizations back in India.

MI CAPITAL Services now has team of 25+ qualified professionals (CFAs, CAs, MBAs) delivering best in class comprehensive financial services in following areas: Corporate Finance, Audit & Accounting, Tax and Compliance, Risk & Assurance, Debt and Equity Advisory, Investment Advisory, Valuations and Due Diligence, Company Formations, Banking & PRO services.

Talking about the factors that are driving growth in the acquisitions consulting space in Asia, Sheetal mentions, "Mergers & Acquisitions in Asia-Pacific remains robust despite strong geopolitical and financial headwinds. Majority of the global M&A deals in Q2 2022, affecting the Technology, Media & Telecom (TMT) sector, were driven by several themes including AI, cloud, cybersecurity, carbon emissions, renewable energy, ESG, and big data. M&A can be a painful process for clients and they feel the need of qualified and experienced professionals to help through the process. This is where MI CAPITAL Services comes in with our experienced team and professionally manages the overall process on behalf of the clients be it sell side or buy side".

### Strategic Support for Growing Businesses

MI CAPITAL Services caters to the needs of Large public and private sector corporates, Mid-Corporates, SMEs and Startups with 'strategic financial' matters. Throughout their professional careers, the founding members analyzed that CEOs and CFOs are capable of handling experienced teams to manage operational finance of the organization, however when it comes to strategic finance matters like valuation, financial modelling, feasibility studies, pre-merger negotiations, post-merger integration. they feel the need of external qualified and experienced advisors. Therefore, the team at MI Capital Services has designed an effective blueprint to help CFOs with such support services.

Shedding light on the support strategy utilized to help client, Prateek mentions, "To help companies grow through effective advisory MI Capital Services has developed a 3P support strategy. First being 'people' - we hire and nurture qualified professionals to help deliver best results. Second being 'process' - Well managed international best practice processes that include financial due diligence, pre-merger negotiations, and post-merger Integration. And the third virtue being 'product' - A typical M&A process involves understanding of business, working out valuation models, carrying out detailed due diligence, negotiations, drafting



Prateek Tosniwal  
Partner

term sheets, and drafting agreements. We see each step involved as a product and work on delivering the best quality 'product' to help for an efficient and successful M&A process".

### On A Path of Unstoppable Growth

Although MI Capital Services is relatively a young entity; however, the firm has been able to scale and capture decent market share in a very short span of time. The credit goes to the guidance provided by their highly reputed and veteran Advisory BOD and passion to perform within experienced partners. Currently, MI CAPITAL Services operates from their offices in UAE and India, with a roadmap to build their presence in three more major financial cities covering Europe and America in near future.

Sheetal sheds light on how MI CAPITAL Services plans on expanding its business in light of the boom that the start-up culture has witnessed in the past decade. "Apart from driving market share in traditional M&A space, we aim to contribute to the new age and evolving start-up ecosystem in the region. The Global Startup Ecosystem has witnessed a dramatic growth in the past one decade with over 1000+ Unicorns and the reason behind it is the contribution of developing countries that have come forward to create next gen technological advancements and wealth creation opportunities. We at MI CAPITAL Services have developed a proprietary fintech platform called 'Funding Possibilities', with this we wish to contribute to the startup ecosystem with a number of initiatives which will help startups from angel stage till IPO", signs off Sheetal. [ABD](#)

INDUSTRY  
EXPERTS

# HOW AI IS ENABLING A FAST-PACED HEALTHCARE SECTOR- WHAT TO EXPECT IN THE COMING YEARS

By Sukanya Mandal, Senior Member, IEEE

She is a Data Science professional and member of IEEE- Institute of Electrical and Electronics Engineers. She organized two days workshop on Mozilla Open Source technologies.

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**T**oday's world is evolving rapidly due to continuous technological breakthroughs. What was previously only a thing of science fiction is now a part of the real world. One such disruptive technology that is upending the world is artificial intelligence. This technology has and still continues to alter the way people function. Almost every facet of our daily lives-personal and

professional have been influenced by AI, and every industry have succumbed to this megatrend. In addition to all the sectors that AI has affected, the healthcare industry has gained considerable attention. COVID-19 further solidified AI's place in healthcare when the pandemic taught us the importance of identifying potential epidemics and being well-prepared to handle any medical crisis. In fact, the government of India is placing significant emphasis on AI to assist in tracking disease outbreaks across the country. AI in healthcare pertains to a perfect blend of ways for acquiring data, intelligent methods for processing that data, and creative real-world uses for the acquired insights, offering healthcare professionals individualized experiences and automated insights. The growing digitalization of medical records has also created a considerable opportunity to apply AI in the sector. All in all, advances in AI technology have significantly altered every facet of healthcare, including treatment, patient care, and consultations.

## AI in Healthcare- The Present

**Enhanced Diagnostic Efficiency:** Gone are the days when diagnosing diseases was a laborious task. Now, with the help of AI, detecting diseases has become simpler, more accurate and more effective. Additionally, the application of AI, particularly in the radiology and cardiology departments, has made it easier to identify severe abnormalities early. For example, AI-based technologies have made it feasible to identify and locate cancer cells early in their phases and offered strategies to halt their spread. In



short, AI has transformed the way doctors used to detect diseases and has also decreased diagnostic errors.

**Remote Monitoring:** The use of remote or wearable health devices specially integrated with AI, such as smartwatches, blood pressure monitors, pulse oximeters, ECG monitors, and others, enable people to monitor their health better and provide extra data to specialists, facilitating early diagnosis and treatment.

**Virtual Follow-ups:** Doctors are constantly busy consulting patients virtually- especially amid ongoing health crises. This poses a serious issue for patients who require ongoing treatment and constant check-ups. Here too, AI has emerged as a lifesaver for both parties- doctors as well as patients. Chatbots powered by AI assist in resolving this problem by continuously supporting patients who require daily care. Patients can enter their issues, and the chatbots will respond with a workable solution in seconds.

**AI-Enabled Robots for Assistance:** AI-enabled robots in healthcare efficiently integrate robots' sturdiness with the convergent surgical skills of surgeons. Recent advances in AI have expanded the employment of robots in hospitals that accurately mimic human work while making fewer errors.

Given the rapid advancements in AI technology, robotics in healthcare will skyrocket in the coming years as more hospitals will employ them to increase efficiency and steadiness when treating patients. It might offer suggestions to aid in the diagnosis and critical information about the patient's health. Additionally, AI can help in microsurgery to ensure that patients recover more

quickly. It can also assist surgeons in making critical decisions by giving them accurate information about the risk involved and the essential steps to follow.



## **AI IN HEALTHCARE PERTAINS TO A PERFECT BLEND OF WAYS FOR ACQUIRING DATA, INTELLIGENT METHODS FOR PROCESSING THAT DATA, AND CREATIVE REAL-WORLD USES FOR THE ACQUIRED INSIGHTS, OFFERING HEALTHCARE PROFESSIONALS INDIVIDUALIZED EXPERIENCES AND AUTOMATED INSIGHTS**

### **The Future**

AI in the healthcare industry has a very bright and promising future. We'll undoubtedly see more AI and human collaboration over the coming years that would improve diagnosis, assist in recognizing hazards, and promote the creation of new medicines. Additionally, these AI-driven technologies would aid healthcare facilities in reducing data threats, ensuring greater operational effectiveness, and significantly enhancing patient recovery. Further, when combined with machine learning, AI will be the primary capability behind the development of precision medicine, a much-needed improvement in healthcare. **ASO**

Asia  
**Business Outlook TOP 10**  
**MERGERS & ACQUISITIONS**  
**CONSULTANTS FROM ASIA 2022**



**Sameer Ahmad**  
 Founder

Sameer Ahmad is the Founder of RSA Capital and currently is the Chairman and the Chief Executive of RSA Capital (DIFC), a DIFC company duly regulated by DFSA to operate investment banking and provide advisory services in the MENA region. Versatile structured finance investment banker with 29 years of experience in Europe, Middle East, Emerging Africa and South East Asia. His skills encompass merger and acquisitions, also treasure, credit and risk management, and advisory work.

# RSA CAPITAL

## Innovative Investment Banking Solutions Powered By Advisory Services

**T**he Asia-Pacific region recorded a growth of 119% in mergers and acquisition (M&A) deal value in Q2 2022, compared to the previous quarter (Q1). Large conglomerates and players in a wide range of industrial sectors aim to enter across APAC markets in growth-oriented economies with large population. This strategy is driven by a desire for wider market penetration, and to enhance growth of the current portfolio of assets. This has energised companies to explore M&A opportunities as a strategic tool, elevating deal volumes.

In developing countries like Bangladesh, the expansion of M&A services is yet to gain its momentum due to fluctuating economic conditions. However, sectors like FMCG, pharmaceuticals and healthcare and essential items are demonstrating continuous growth due. This is creating and driving an enhanced demand for comprehensive solutions for investment banking solutions.

This is where RSA Capital comes in. It was established in 2004 to provide investment banking solutions along with independent advisory services to emerging market corporates. Starting with debt capital markets, RSA Capital is the pioneer of microcredit securitization for BRAC, the first transaction of its kind in the world. With a special focus on MENA region and Bangladesh, the company offers innovative structured finance solutions along with corporate advisory services. The



**Kazi Mahmood Sattar**  
Chairman

A business graduate, Kazi Mahmood Sattar started his career in commercial banking through ANZ Grindlays Bank as a management trainee in 1981. Over the forty years of his banking experience, he worked in several international banks. From working as a corporate dealer with treasury in Mumbai for one year to being a Manager in Corporate Banking in Australia, Sattar walked through a long journey of investment banking before founding Bangladesh's first ever investment banking arm or corporate finance unit. He is the Chairman of Blue Wealth Assets Limited and IDPC Finance Limited at present, alongside performing his responsibilities at RSA Advisory Limited as the Chairman.

company classifies its services in four verticals including mergers and acquisitions, debt capital markets, principal investments, and asset management. While merger and acquisition is a core area of focus, RSA also has deployed a principal investments unit. It specializes in covering financial institutions, infrastructure, power and

agricultural industry, healthcare and FMCG in emerging markets.

### Services Offered

While providing advice to both the sell-side and the buy-side, RSA identifies the hidden opportunities in terms of acquisition and divestment transactions in the market and enables additional advantages for the client.

RSA Capital (DIFC) Limited is licensed by the Dubai Financial Services Authority (DFSA) and is based out of Dubai from where it covers MENA and East Africa Regions. RSA Advisory Limited which is based out of Bangladesh covers the South Asian region.

Kazi Mahmood Sattar, Chairman at RSA Advisory Limited adds, "We recently have acquired a separate company for asset management, Blue Wealth Assets Limited. It is licensed by the Bangladesh Securities Exchange Commission (BSEC). We have just launched a domestic balance Fund, which is an equity and fixed income fund. We are working for raising the second fund which is going to be purely fixed income as we have not seen much fixed income funds in the Bangladesh market".



### The Road Ahead

The Founder of RSA, Sameer Ahmad added, "The deal pipeline that we are currently witnessing represents a substantial appetite for emerging markets of brick and mortar traditional assets in various sectors, which indicates we are still looking at a vibrant M&A market in 2023 despite high volatility and uncertainty in the global economic context due to inflationary pressures and rising interest rates". **ASO**

RENDEZVOUS

# DATA ANALYTICS IN MANUFACTURING

In conversation with Dr. Richard Lobo, Head- Innovation & CQH, Tata Chemicals

Dr. Richard holds over 20 years of experience running large multi-billion dollar corporations. The bulk of it is within the Tata Group across Tata companies with a wide spectrum, from profitability improvement to delivering Business Excellence to launching businesses and so on. Previously, Dr Lobo was the corporate (global) Head of Strategy for the company; he was formulating strategies for the company in South-East Asia, Australia, Africa, South America and so on.

Tata Chemicals' global footprint is spread across almost all continents; it has operations in the US, Kenya, the UK, South Africa, Singapore, among others. In an interaction with the editor of siliconindia, Dr. Richard Lobo shares his insights on how analytics can catapult and transform the manufacturing industry as we know it.

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Dr Richard,  
Head - Innovation & CQH

## Enlighten us about the role of analytics in the manufacturing industry.

In my view, Data Analytics in many ways is not new to the manufacturing industry. The use of statistical tools

to improve quality and productivity has been around for many decades. Today, the paradigm has shifted – it is not enough to focus on shop floor productivity and performance. Analytics are leveraged to improve decision making, deliver superior customer experiences, operate world-class manufacturing facilities, gather insights and take action on emissions, improve speed to market, increase service effectiveness, and much more such as ensuring the first line of cyber security in-house.

The ability to capture any data, any time, and anywhere has transformed the ability of manufacturers to uncover real time issues, recognize patterns that allow them to enhance processes, boost supply chain efficiency and determine variables that impact production, and hence improve operational excellence and cost competitiveness.

## What is the changing scenario on the same?

I believe that from a manufacturing standpoint, the spectrum is quite broad in terms of which companies would have adopted it first. But, if you look at it, during the 80s when we had commodity manufacturing, for instance, steel making, we had to make sure we used various kinds of data gathering mechanisms because the furnace needed to be run at a specific temperature, the production of the quality of steel needed to be monitored, and all other efficiency parameters needed to be of extremely high quality. As a result, deep statistical analysis was required for every effort to increase the availability of insights from data and hence reduction in the decision making time would tell the difference

between a best in class performing and an average company.

The Digital Transformation- With the advent and ease of access to artificial intelligence, advanced analytics, robotics, IoT-based sensors and devices, Industry 4.0 empowers manufacturers unlike never before.

The significant changes induced would be Intelligent or Smart Automation, Democratization– no longer are insights and knowledge the mainstay of domain experts, Hyper Customization to User Experiences of Products and Services, Ease of accessibility to Analytical tools, many being off the shelf and finally, analytics has become a core function in many organizations, not to mention the multitudes of startups in the space.

### **What are the trends following in the past three to four years?**

The world of analytics in manufacturing was largely focused on productivity and performance. But globally, if you look at it today, manufacturing companies, regardless of the sector, predominantly talk about the benefit of data. The trends that they put their bets on are things like predictive analytics, higher ability to gain insights into the supply chain and more.

E-Commerce companies are also leveraging this to get a better insight into discerning variations in supply chain management, better demand forecast for products, better warehouse management, ultimately aiding their inventory composition. Data mining also provides them with a deeper understanding of customer knowledge, experience and satisfaction of their and the competition's products, giving them better operational effectiveness.

### **Kindly tell us about the Smart Manufacturing at Tata Chemicals.**

Tata Chemicals' plant at Mithapur in Gujarat is an 80+ year young manufacturing site. The site has embarked on a journey to become a world-class, smart factory. It is implementing the Digital Enterprise– the connected plant concept– in collaboration with a globally reputed organisation. With this, systems, processes and functions are being connected using 'data' as an enabler by employing world-class technologies such as Analytics, IIoT, AI/ML algorithms, and more. The system integrates data from multiple applications (distributed control/ production systems / ERP / supply chain management /customer relationship management systems) into integrated analytics dashboards for real-time monitoring of plant operations, supply chain optimization and inventory control.

IIoT application is being implemented in carbonation towers and boilers. This comprises of creating a digital twin of the process using AI/ML techniques with the benefit of prescriptive analytics and generation of online advisories to run the operations more efficiently. Another example is the use of satellite image analytics which is benefiting us in improving the predictability and efficiency of solar salt operations.

At the business level, we are able to maximise sales; ensure efficient cash flow management; expand the value-added portfolio of products, engage closely with customers to provide delightful experiences, higher operational excellence and cost competitiveness and at the same time ensure the highest priority and action towards safety and sustainability.

### **What are the reasons for Data analytics that came up to help the industries and cut down on their emissions?**

Traditionally, manufacturing companies were responding to the need of the hour. If there were environmental regulations and emission norms in place, they would then adopt various tools to be able to monitor the emission.

Now, companies have begun to take proactive measures and action towards sustainable practices instead of adopting them as a response. They have realised that it isn't just a good thing to do for business, but a must for the future. Companies can also get access to readily available tools, which are possible today and in a fraction providing greater insights into sustainable steps and practices. There is another upcoming and interesting concept called digital sustainability. It helps with water conservation, checking on carbon emissions, and resource recycling. The core of digital sustainability is data that provides analytics and insights for intelligent solutions, helping us become more effective in adopting practices that are greener (in the near term) and carbon-neutral (in the long run).

### **How do you see the future of the talent pool in India?**

We are blessed with the most brilliant talent right here in our country. A fair amount of startups in recent years have been completely centred on data and analytics while many Unicorns are leveraging the power of data and analytic backbone to deliver disruptive business models. These are intelligent minds creating exciting ventures.

The talent is shifting too; it is now not just keen on coding projects. They are quickly learning that there



is value in understanding how to look at disparate and discrete data points and then make a story out of it. As software developers and engineers are now realising that they can also switch towards looking at data efficiency. So, while somebody is creating these platforms and these technologies, there is a greater need for people to use them, connect the dots and tell the story.



## THE ABILITY TO CAPTURE ANY DATA, ANY TIME, AND ANYWHERE HAS TRANSFORMED THE ABILITY OF MANUFACTURERS TO UNCOVER REAL TIME ISSUES

Besides, today, companies are also focused on hiring talent that has the expertise to do data mining, data analytics and more. Management teams are able to respond more effectively to changes in their operating environment if they have insights from data

and analytics— the closer to real-time, the better. Based on this, they can make decisions in this unpredictable world.

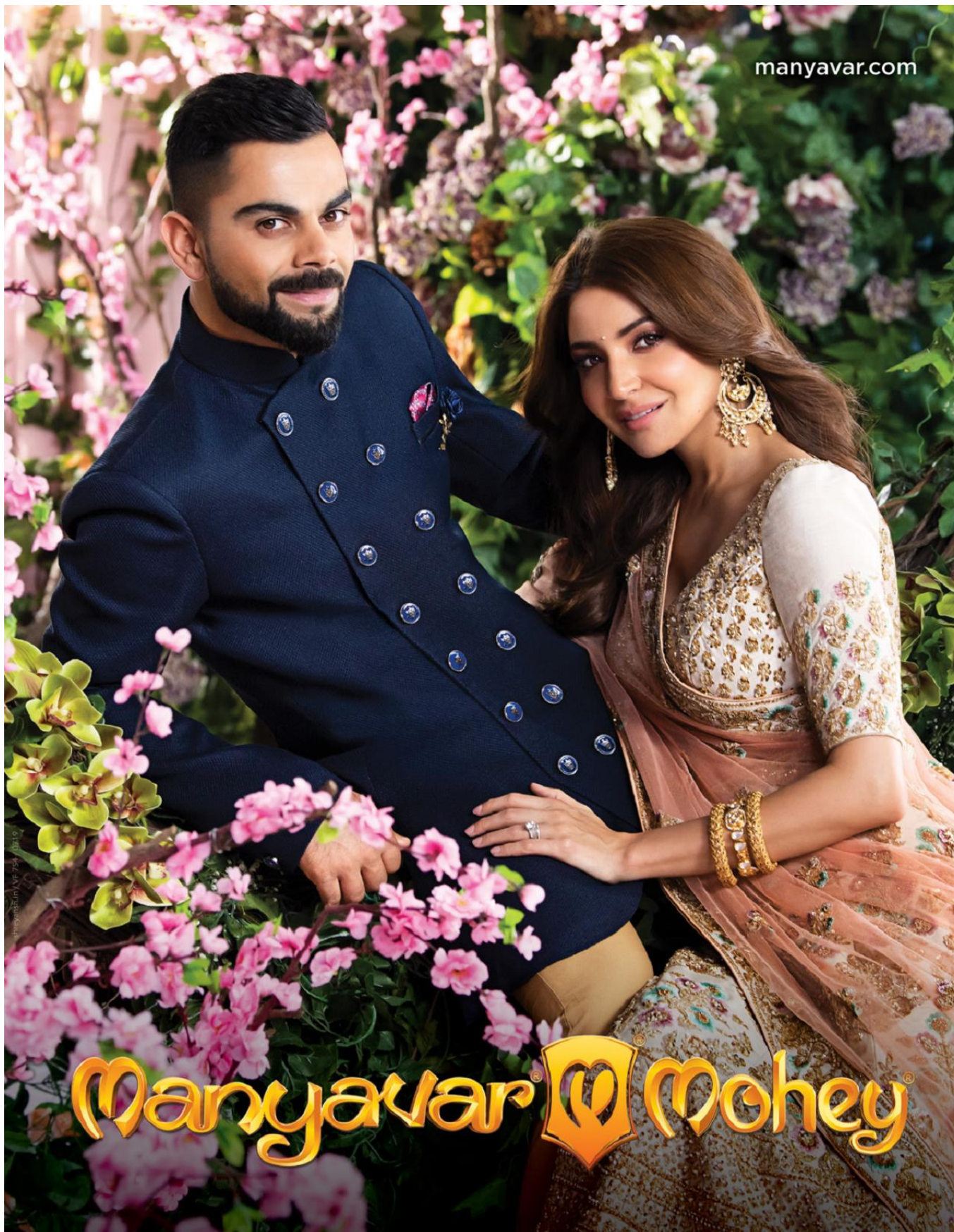
### Share your opinion on 'Future gain prospects of the manufacturing sector due to Data Analytics'.

In many ways, the future is here. Companies have begun to embark on their Digital Strategy and Management teams— be it Corporations or the Small and Medium Enterprise use Data Analytics on a daily or hourly basis for decision making.

The future, I believe, will strongly be centred on some select areas. One, as I mentioned, is digital sustainability, the other is ESG. Data Analytics will be used more and more particularly in the manufacturing sector around safety, delivering greater value across a higher level dimension.

The next layer, which I see as the future where companies will derive greater value from is the fact that we'll be able to have circular economy models that will be embedded in the value chain of manufacturing, essentially meaning that products will not go to waste. When the product reaches the end of life, it will get converted back into another product, returning to another value chain. Data analytics will enable R&D/ innovation or even current manufacturing teams to reset and create a circular economy as part of their balance sheet. It will also allow us to address some very critical emission problems we are facing today. [ABO](#)





FINAL  
COMMENT

# HOW DESIGNERS GROUP IS DEALING WITH WFH PHASE-II

By Ar. Khozema Chitalwala, Principal Architect & Designer, Designers Group

Specializing in interiors and foraying into architecture, Khozema is today recognized in the industry as a seasoned artist who excels in imaginatively transforming simple spaces into well-designed ambiances of delight and aesthetics.

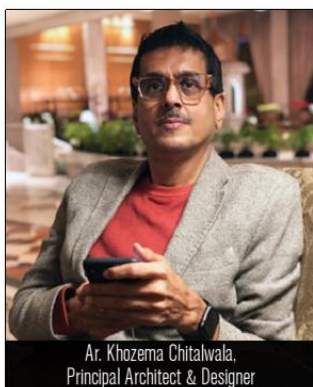
The COVID-19 pandemic has thrust maximum of the world's population into an unforeseen scenario that is work from home (WFH). Over the past couple of months, there has been a dynamic alter in workspace culture with the sudden uptick in remote working and the shift of the working populace to home offices rather than one close-door studio. Therefore, the corporate sector has been facing multiple challenges in managing the teams, keeping aside the inclination towards profit. The business heads of companies had to make the best of the current situation while trying to deliver results on strict schedules.

Khozema has also been trying to maintain a perennial approach of communication and problem solving with his employees to manage deliverables and deadlines. With a lack of structure and constant distractions coupled with the personnel obstructions has resulted in a significant compilation of work in phase 1. The pandemic fatigue has also had adverse effects on the employees, resulting in low productivity, anxiety, and stress for workers.

Since the remote working trend is here to stay with us now, as a significant portion of employees are expected to remain in this setting post-COVID as well; the employers have a responsibility to consider the experience of their workers that are most affected by work-from-home burnout and to create an inclusive remote culture that can benefit their entire organization.

Following are some steps that Designers Group is taking in order to Protect its Employees from Burnout during and after the Pandemic in Phase 2:

**1. Check-in with the Employees:** Not all employees are upfront to discuss their problems with the management. It is the employers' responsibility to comprehend their requirements and how they're doing.



Ar. Khozema Chitalwala,  
Principal Architect & Designer

Culminating an inclusive remote culture starts with hearing out all employees and making fair and appropriate accommodations for them. The simple act of communicating can relieve ambiguity and anxiety.

## 2. Offer Flexible Work when

**Possible:** Certain companies insist their employees to continue being on computers during regular work hours. The management at Designers Group believes that, "While some tasks and decisions need to be completed synchronously, leaders should consider if all the work at hand needs to

happen this way". Allowing for some asynchronous collaboration grants employees the flexibility to manage other responsibilities as well (as most of them currently are). Flexibility can bring both sanity and comfort. It can also become a competitive advantage for an organization.

**3. Off Time & Mental Breaks:** Rotating meetings between times at the convenience (and inconvenience) of every individual can also help. While working from home may make it seem like employees are always available, recovery time in these tough times is also important and employees must get to schedule time to be 'off'. Taking breaks and switching tasks not only recharges energy, but also induces skills like creative thinking and problem solving.

The pandemic has followed us into 2021, and remote work is expected to remain a norm both during and after the pandemic world. Employers increasingly have the responsibility to ensure their employees' well-being and take proactive steps to make operational changes. We can build better organizations by paying attention to those workers most susceptible to pandemic fatigue and burnout. **ABO**

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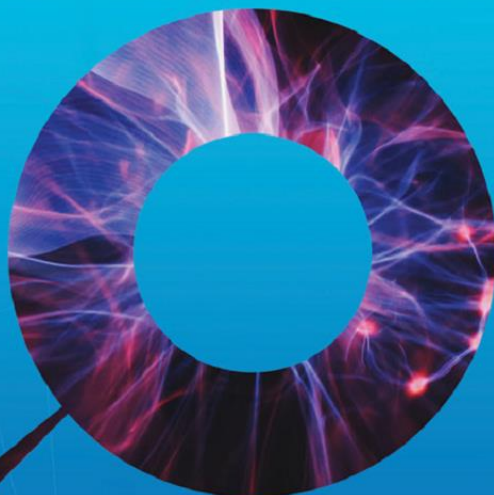


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