**Annex to the Joint Statement on the United Kingdom-India Summit 2015: Commercial announcements made during the visit**

1. UK listed **OPG Power Ventures plc** is adding to its existing investment in India by a total of £2.9 billion to a total of £3.4 billion, creating around 100 UK jobs over next few years. The investment will create 4200 MW of new power capacity in India, of which 1000 MW will be solar power and 3200 MW will be thermal and renewable power in Tamil Nadu.
2. **King’s College Hospital NHS Foundation Trust and Indo U K Healthcare Pvt Ltd have signed an agreement to open King’s College Hospital**, **Chandigarh,** which will lead to the creation of jobs for 2500 nurses and 500 doctors. This is the first of a proposed eleven new UK-Indo Institutes for Health that will be developed across India, which, when fully implemented, would amount to a £1 billion investment into India’s healthcare system, accompanied by strategic clinical and training partnerships with UK’s finest NHS organisations, universities and private sector companies. A bilateral India/UK taskforce involving government representatives will help drive forward delivery of the proposed eleven UK-Indo Institutes for Health and foster greater collaboration in other areas of this important sector.

1. **Merlin Entertainments plc** is announcing its first business in India - a Madame Tussauds wax attraction scheduled to open in New Delhi in early 2017. Merlin is also looking to roll out several more of its iconic global 'Midway' attraction brands such as SEA LIFE and LEGOLAND Discovery Centres in key cities across India, and expects to invest up to £50 million there over the next ten years.
2. **Genus ABS** will be investing £1 million in India, providing the latest dairy genetics and constructing a state-of-the-art facility near Pune in Maharashtra.  Genus plan to bring advanced genetics and technology which will be of huge benefit to the Indian dairy industry and agricultural economy. This will support small scale family farms and large modern dairy become more productive, sustainable and profitable.
3. The largest Solar PV generator in the UK and Europe, **Lightsource** are announcing a £2 billion investment in India. They will design, install and manage around 3 gigawatts of solar power infrastructure in India over the next 5 years. This investment will create an expected 300 jobs and £42 million of revenue in the UK and benefit hundreds of families in India. This will be achieved by partnering with a number of Indian companies, the first of which is Srei Infrastructure Finance Limited, associated in financing, development and advisory functions.
4. The UK’s **Kloudpad Mobility Research Ltd** are announcing a £100 million investment in South India to “Make in India” the next generation of smart watches, wearables and tablets, creating 2,500 skilled manufacturing jobs in India and supporting 50 highly skilled researchers in the UK.  At the same time, Kloudpad announce the launch of its smart watch and 4G tablet in India, available from 1 December 2015, through an agreement with a distribution partner, AGTE.
5. **Vodafone are** announcing a range of further investments in India totalling £1.3 billion (INR 13,000 crore) to support the Government of India’s campaigns on “Digital India” and “Make in India”.  Vodafone will invest £800 million (INR 8000 crore)  to enhance, upgrade and expand its country-wide network coverage; £300 million (INR 3000 crore) in its high-end technology centres in Pune and Ahmedabad, which service several international markets, creating a further 6,000 Indian jobs - thus exemplifying “Make in India for the world”. A further £100 million (INR 1000 crore) will be invested to create a first of its kind, state-of-the-art Tier-4 data centre, providing customised communication services for enterprises and businesses. Demonstrating strong commitment towards the Government of India’s Financial Inclusion initiative, Vodafone are announcing another £100 million (INR 1000 crore) investment to create a payment bank focused on serving the unbanked and under banked and to accelerate India’s journey towards cashless economy.
6. Thanks to the passage of the Insurance Bill earlier this year, which Prime Minister Modi and his Government were instrumental in delivering, the representatives of the **UK’s insurance industry with joint ventures in India,** covering the life, non-life and health insurance sectors, have announced a number of agreements to increase their foreign direct investment (FDI) in the country.   For example should their applications for regulatory approval be granted, Standard Life, Bupa and Aviva have committed to invest a combined total of £238 million of FDI in their Indian joint ventures. Prudential and Legal & General, and insurance brokers, Howden, Willis and JLT, continue to grow their operations in India. Furthermore, the passage of the Insurance Bill allows Lloyd’s of London to establish their presence in India and provide local access to Lloyd’s specialist reinsurance services in India. A Lloyd’s presence in India, alongside increased investment by UK insurers, will support the ongoing development of the Indian insurance and reinsurance sectors, which are key elements in promoting sustainable economic growth.
7. E-commerce cloud platform provider, **cloudBuy**, is signing a contract with the Confederation of Indian Industry (CII) for an online business to business marketplace. This follows on from their MoU agreement earlier in the year. CII members and other businesses in India will have a new gateway to global supply chains, with the ability to access partners and providers across the world, do business online, and boost their exports. Over the next five years the platform is projected to facilitate transactions worth £3.5 billion and increase trade further between traditional business partners India and the UK, with an estimated boost to the UK economy of £70 million, safeguarding 40 UK jobs.
8. The UK technology company **Intelligent Energy** recently signed an agreement to acquire the energy management business of Indian company GTL, to provide efficient, clean and economical energy to 27,400 telecoms towers in India, with a total contract value of £1.2 billion over ten years.  This contract has now facilitated an initial order of 10,000 hydrogen fuel cells, worth in the region of £128 million. The deal will safeguard 400 UK jobs and eventually create manufacturing jobs in India.
9. In a deal worth £20 million, **Holland & Barrett** International are announcing that they have partnered with Apollo Hospitals, and are to open 1,000 Holland & Barrett outlets in India over the next 5 years, creating an expected 1500 jobs in India and safeguarding 8 UK jobs.  The first store will open in New Delhi in January 2016, with 115 outlets open at the end of their first year one.
10. **Indiabulls Housing Finance Limited** (IHFL) has invested £66 million into OakNorth Bank Limited, a recently authorised bank providing lending to UK entrepreneurs and small business owners. The equity investment will allow OakNorth to increase lending to UK growth SMEs to over £0.5 billion, supporting entrepreneurs, creating at least 150 new jobs in London and Manchester and driving GDP growth in the UK economy. With this investment, Indiabulls will be the single largest shareholder of the bank at nearly 40% stake.
11. SSPSL, a subsidiary of India’s Strides **Shasun** and a leading provider of services to the pharmaceutical industry, is delighted to announce an £8 million investment in its North East of England based facility. This investment will create up to 60 new employment opportunities.
12. **Advatech** Health Care intends to invest £5 million in the UK creating 30 jobs and introduce “disruptive” IT technology to ambulances, thereby bringing greater efficiency, value and responsiveness.  The company is developing a digital platform that facilitates 24 hour medical transport (ambulances and logistics) for private & public sector clients, clinics and laboratories. The company hopes to improve the healthcare delivery chain of a range of emergency and nonemergency services in the UK by working closely with the local service providers.
13. **TVS** is opening £20 million advanced logistics facility in Barnsley generating 100 new jobs, growing to 500 over 5 years, in addition to 50 jobs being created through market growth. As part of Team LEIDOS, company integral to delivering £500 million worth of procurement savings to MoD over 13 years. A group company of TVS SCS established an exciting new joint venture with Automobile Association (AA) worth £10 million to establish first global Roadside Assistance brand in the Middle East, Africa and Asia.
14. Indian integrated learning solutions provider **Dexler** is setting up Dexler Education UK, its European headquarters, with an investment of around £10 million. They will create approximately 50 jobs to deliver their technology assisted learning programmes in the market, for use in the context of corporate training, higher education and individual learning.
15. **London Stock Exchange Group** and **Yes Bank**, one of India’s leading banks, are signing a MoU to foster joint collaborations on bond and equity issuance, with a strong focus on Green Infrastructure Finance. Both financial institutions will leverage their complementary strengths to facilitate access to capital raising in London and India for Indian entities and will work jointly on the development of a wide range of new products. Through this collaboration both parties also demonstrate their commitment to the promotion of products and platforms supporting the use of Green Finance, and with market conditions permitting, Yes Bank plans to list a Green Bond of up to £330 million through MTNs, on London Stock Exchange ideally by December 2016. Yes Bank also intends to raise further capital in London potentially through the listing of Global Depository Receipt (GDR) as part of its overall £650 million of equity capital raising plans.
16. **Housing Development Finance Corporation Limited (HDFC**), India’s largest housing finance company and financial conglomerate with interests in banking, insurance and asset management has recently announced the proposal to issue Rupee denominated bonds overseas up to USD 750 millionunder the Reserve Bank of India guidelines, in one or more tranches. HDFC intends to list the initial issue of bonds for trading on the London Stock Exchange. This reinforces City of London's world class financial centre being used to help finance India’s rapid economic growth.
17. **Bharti Airtel Ltd**, a leading global telecommunications company with operations in 20 countries across Asia and Africa, intends issuing its maiden sterling bond of up to £500 million to be listed on the London Stock Exchange.  The potential bond issue is subject to market conditions and will help Bharti extend maturities and diversify investor base on its debt portfolio.
18. We are pleased to announcea collaboration between the **State Bank of India and London Stock Exchange Group** to create the “FTSE-SBI India Bonds Indices” to be used initially by a new investment fund run by SBI. These indices, to be launched in the first half of 2016, will facilitate investment into India's bond markets and support market liquidity and pricing.**.**
19. The offshore arm of the UK’s **Equiniti** Group, Equiniti India announces their expansion plan in Chennai that will create 500 new jobs by end of 2017. The Equiniti group is a provider of technology and solutions for complex and regulated administration. This development will boost Chennai’s IT skilled job market by creating jobs in IT development, testing and BPO.
20. **Zyfin and Sun Global** will be listing the world’s first India fixed income ETF on the London Stock Exchange, the broadest ETF market in Europe. Capitalising on the recent reforms led by Prime Minister Modi, this ETF will give international investors access to the Indian fixed income market, which is worth USD 1.3 trillion and is a vital source of finance for the infrastructure sector. The launch of the investment product and the partnership between the London Stock Exchange, Zyfin and Sun Global Investments is an example of the importance of the India UK partnership.
21. **State Bank of India UK** is pleased to announce the opening of two new branches in Hounslow and Ilford, and the expansion of its Manchester and Leicester branches in Q1 2016. These events are testament to the Bank’s commitment to the UK market. The bank added 20 new jobs during the last 12 months and the branch expansion is expected to add a further 15 jobs this year.
22. **Wipro** increases its investment in the UK with the opening of its newest office for Wipro Digital.  Wipro Digital currently employs 50+ people in London with plans to hire another 200+ in the next 12 months. This office will work with leading UK and global brands on their digital transformation journeys, creating even better experiences for UK consumers and businesses.  UK and London is becoming a hot bed of digital innovation and through this office Wipro wants to tap into that eco-system.
23. British Prime Minister David Cameron and Indian Prime Minister Narendra Modi today announced a partnership between the **British Council and** **Tata Consultancy Services** (TCS) that will see the global IT services firm provide opportunities for 1,000 graduate interns from British universities to train and work in India over the next five years. The 1,000 internships will take place over the next five years and will be managed jointly by the British Council and TCS. Each internship will last 12 months.
24. **HSBC** announces the launch of its ‘Skills for Life’ initiative in India, a programme to skill 75,000 disadvantaged young people and women over five years. The programme will support NGOs to implement projects in three focus areas namely, employment and entrepreneurship-linked skills training for disadvantaged youth, upskilling of teachers and educators, and financial literacy and entrepreneurship development of women. HSBC Skills for Life programme will focus on nine sectors - retail, transportation and logistics, beauty and wellness, tourism, hospitality and travel, IT and IT enabled services, electronic and IT hardware; healthcare, banking, financial services and insurance, and education.
25. Prime Minister Modi appreciated the advancesmade by UK in rail project management and operations. The two Leaders welcomed the **MoU on Technical Cooperation in the Rail Sector** and acknowledged the potential business opportunities for the rail industry. Both sides agreed t*o* encouragetheir institutions to work together, share knowledge and expertise, and to deepen research and development exchanges.
26. Prime Ministers Modi and Cameron welcomed a **new fast track mechanism** for UK investments into and trade with India.