



Shardul Amarchand Mangaldas



Roopal Kulsrestha

Partner

General Corporate

Roopal Kulsrestha is a Corporate, M&A and Private Equity Partner at Shardul Amarchand Mangaldas & Co.

Roopal has extensive experience in cross border M&A/ private equity deals across a range of sectors and has also advised clients in public M&A acquisitions in listed Indian companies.

Roopal has a particular focus in the insurance sector. She regularly represents various large corporate clients in the insurance sector.

Roopal has featured in RSG India Report and been recommended for “Corporate” and described as “having ‘a keen eye for detail’ with ‘a fantastic grip over all the moving pieces of a transaction’”. She has also been called a ‘reliable lawyer’ with good legal expertise. Recent articles include, “Issues in reclassification of listed companies’ promoters” and “Conundrum of funding for insurance companies”, both published in the Asia Business Law Journal and “Not-so-cooperative Housing Societies” and “Coronavirus – Crashing hope, market and frustrating contracts”, both published on the Mondaq website.

Select Experience Statement

- **IDBI Bank Limited** in its divestment from IDBI Federal Life Insurance Company by way of sale to Ageas Insurance and Federal Bank.
- **SBI General Insurance Company Limited (SBIG)** in the sale by IAG International Pty Limited of its entire stake in SBIG to to an entity forming part of the Warburg Pincus Group and an entity ultimately controlled by the Azim Premji Trust.
- **State Bank of India (SBI)** in the divestment of a minority stake in SBI Life Insurance Company Limited (SBI Life) through a bid process in favour of private equity houses (KKR and Temasek) for a total consideration of approx. USD \$260 million. The divestment was a marquee transaction as SBI Life was touted as the most valued insurer in India pursuant to the stake sale.
- **Liberty Mutual Group** in restructuring of its rights in Liberty General Insurance Company Limited as a result of the sale of the shares of Videocon Industries Limited to Enam Group and Diamond Dealtrade Limited.
- **Almondz Insurance Brokers Private Limited** on its acquisition of a controlling stake in Towers Watson Insurance Brokers India Private Limited (both companies being engaged in the insurance broking space).

Location

- Mumbai

Education

- B.L.S., LL.B Government Law College, Mumbai

Practices

- General Corporate

Professional Membership

- Bar Council of Maharashtra & Goa





- **Brookfield Asset Management** in the proposed acquisition of the Leela brand and hotel businesses from Hotel Leelaventures Limited. The value of the deal is approx. USD 595 million.
- **IKEA** in connection with their Indian operations, including franchise agreement for retail stores.
- **L Catterton Asia LLC** in the acquisition of a controlling stake in Impresario Entertainment & Hospitality, an Indian company operating a pan-India chain of restaurants going by the names of *inter alia* “Social”, “Mocha”, “Smoke House” and “Salt-Water”.
- **Blackstone** in the 100% acquisition of Earnest Towers Private Limited, an Indian company which houses First International Financial Centre (a commercial office building situated in Bandra Kurla Complex). The transaction was primarily a cross-border transaction with multiple closings and included acquisition of a minority stake in the target company from four onshore sellers by a nominee of Blackstone.
- **Sumitomo Chemicals Co. Limited** on its acquisition of Excel Crop Care Limited, which is a listed entity, from the promoter group and the existing financial investors.
- **Brookfield Asset Management** in its first acquisition in the infrastructure space in India. In what is the first transaction of its kind in the country, Brookfield agreed to acquire a portfolio of assets, including road (toll and annuity) and power assets, from the distressed Gammon group. The consideration for the acquisition had to be structured in an FDI compliant and tax efficient manner, as payment to sellers against sale of shares and repayment of existing liabilities of the asset companies.

