



Shardul Amarchand Mangaldas



Anirban Bhattacharya

Partner

General Corporate

Anirban Bhattacharya is a Partner at the Firm and specialises in private equity transactions, mergers and acquisitions and joint ventures in private as well as public market deals.

Anirban has advised foreign and Indian clients on domestic and cross-border transactions and acquisitions, including mergers, buyouts, open offers, public market transactions, direct sales and secondary equity acquisitions.

Select Experience Statement

- **KKR**, on:
 - its proposed exit from **J.B. Chemicals and Pharmaceuticals Limited**, and the merger of **J.B. Chemicals and Pharmaceuticals Limited** with **Torrent Pharmaceuticals Limited**, one of the largest deals in the Indian pharmaceuticals sector; and
 - its acquisition of control from the promoters of **J.B. Chemicals and Pharmaceuticals Limited** and the ensuing open offer.
- **Emirates NBD Bank's** acquisition of a controlling stake in RBL Bank Limited, India's largest private placement by a listed company and the largest FDI in the Indian banking sector.
- **Anupam Rasayan's** USD 150mn acquisition of US based Jayhawk Chemicals, including related financing.
- **Alpha Wave**, in its investment in **Advanta Seeds** through **UPL Limited**, a listed company.
- **Hyundai Motors**, on its internal restructuring in light of its then-upcoming IPO;
- **Saraf Hotels**, on its restructuring with **Hyatt Hotels** in light of its then-upcoming IPO.
- **ITC Limited**, on its control acquisition of **Sproutlife Foods (Yogabar)**.
- **NIIF**, in its investment in **Hindustan Ports Private Limited**, a **DP World** subsidiary, and its ongoing merger with **Hindustan Infralog Private Limited** to create one of India's largest infra investment platforms.
- **PVR**, in its merger with **INOX Leisure Limited**.

Location

- Mumbai

Education

- Campus Law Centre, University of Delhi (LL.B.)
- Columbia Law School (LL.M.)

Practices

- General Corporate
- Private Equity

Professional Membership

- Bar Council of Delhi
- New York State Bar Association

Award & Recognitions

- Recognised among **Top 40 Under 40** lawyers by BW legal World
- Among the **Top 100 Individual Lawyers** in the Forbes, India, Legal Powerlist, 2022





- **The Blackstone Group**, on its:
 - acquisition of **Aadhar Housing Finance** from another Blackstone-managed fund.
 - investment in and participation in the merger of **Embassy Group** with **Indiabulls Real Estate Limited**;
 - US\$ 2 billion acquisition of **Mphasis Limited** from another Blackstone-managed fund;
 - sale of ~23% stake in **EPL Limited** through public market purchases, one of the largest single day stake sales in India;
 - US\$ 895 million investment in **Mphasis Limited** through a secondary buyout from Hewlett Packard Enterprises;
 - the India leg of the global US\$ 570 million investment in **JDA Software**;
 - US\$ 550 million exit from **Trans Maldivian Airways** through a secondary sale to **Bain Capital** and **Tempus Group**;
 - US\$ 170 million investment in **IBS Software Services Private Limited** through a partial secondary buyout from **General Atlantic**;
 - US\$ 250 million acquisition of **Maldivian Air Taxi** and **Trans Maldivian Airways** in the Maldives; which was nominated for “Asia PE Deal of the Year” in the private equity category at the IFLR Asia Awards 2014; and
 - indirect control acquisition and eventual exit from **Igarashi Motors India Limited** and **S.H. Kelkar and Company Limited**.
- **UrbanClap Technologies Private Limited**, on its Series F and subsequent fund-raising rounds.
- **Bandhan Bank Limited**, on its merger with **GRUH Finance Limited**.
- **DBS Bank India Limited**, on the amalgamation of **Lakshmi Vilas Bank Limited** under section 45 of the Banking Regulation Act, 1949.
- **GIC**, on its:
 - investment in **Dreamplug Technologies (Cred)**;
 - investment in **Chifu Agritech (Vegrow)**;
 - participation in the redomiciling of **Razorpay** into India through an inbound merger;
 - acquisition of an additional stake from the promoter of **Bandhan Bank Limited** (pursuant to its divestment obligations under the banking license guidelines) through a public market purchase; and
 - acquisition of a minority stake in **Canfin Homes Limited** from **Canara Bank**.
- **ZF Friedrichshafen AG**, on:
 - its exit from **Somic ZF Components Private Limited**, a 32-year joint venture in India, with Somic Ishikawa Inc., Japan



- its public market sale of shares held in **ZF Commercial Vehicles Control Systems**, an Indian listed company; and
- the India leg of its global acquisition of **WABCO** and involving an indirect change of control of **WABCO India Limited** resulting in the announcement of an open offer, and the subsequent divestment from **Brakes India Private Limited**, a joint venture with the **TVS Group**.
- **Mr. Vijay Shekhar Sharma**, the promoter of **One97 Communications Limited (PayTM)**, on his indirect acquisition of ~10% stake in One97 from **Alibaba**.
- **Utkarsh Small Finance Bank Limited**, on its proposed scheme of arrangement for providing liquidity to the investors of its holding company, and on its fund-raising rounds with multiple investors.
- **British Aerospace Engineering**, in restructuring the contractual arrangements with the **Governments of India and the U.S.A.** for the M777 Howitzers pursuant to its global transaction with Rheinmetall AG.
- **Ministry of Agriculture, Government of India**, on the legal structuring and drafting of certain recent agricultural reform legislations.
- **NIIF**, on the creation of a US\$ 3 billion investment platform with **DP World**.
- **ONGC Videsh Limited** on:
 - its investments in **Iran, Venezuela** and **South Sudan**;
 - the joint operating agreement in relation to the onshore oil blocks in Myanmar; and
 - sanctions in relation to its US\$ 1,268 billion investment in the Vankor oil field in Russia pursuant to a stake sale by Rosneft in Vankorneft.
- **Paytm E-Commerce Private Limited**, on its co-investment with **Alibaba** in Supermarket **Grocery Supplies Private Limited (BigBasket)**.
- **Karvy Computershare Private Limited**, on the acquisition of a majority stake in it by **General Atlantic**.
- **Rabo Equity Advisors Private Limited**, on its investment in **Olive Bar and Kitchen** through a secondary acquisition from **Aditya Birla Private Equity**.
- **IDFC Private Equity**, on its partial exit from **Green Infra Limited** by selling 60% stake to **Sembcorp Group**.
- **Star Agriwarehousing and Collateral Management Limited**, on:
 - the proposed restructuring of the Star Agri group;
 - the creation and implementation of an e commerce platform for agri-commodities by a subsidiary; and
 - acquisition of a non-banking financial company.
- **Motilal Oswal Private Equity**, on its multiple tranche investments and open offers in **Intec Capital Limited**, a listed non-banking financial company which is engaged in lending to small and medium enterprises in India.



Shardul Amarchand Mangaldas

- On secondment to **The Ma San Group**, one of Vietnam's largest private sector companies, for advising on a private equity investment by **The BankInvest Group** in **Ma San Resources**, a group company which is engaged in operating the Nui Phao mines in Vietnam, containing one of the world's largest deposits of Tungsten. Ma San Resources is the first Vietnamese private venture to own and operate a mine.

