



Shardul Amarchand Mangaldas



Ashni Roy

Partner

General Corporate

Ashni Roy is a Partner in the Corporate, Merger & Acquisitions and Private Equity practice group of the Firm.

Ashni has extensive experience in M&A, Private Equity, Joint Ventures and Business Transfers across various sectors including information technology, media and entertainment, financial services, manufacturing, real estate, hospitality and retail trading. Ashni has represented both foreign companies proposing to invest in India as well as Indian companies in their outbound acquisitions. In addition, she has worked on several general corporate advisory matters including India entry strategies and regulatory compliances. Ashni has been "commended as a 'good negotiator' and a 'thorough drafter'" and has been "over all praised for her intelligence" by the RSG Consulting, 2019.

Ashni has represented various private equity funds and large corporate clients on transactional and advisory matters including **Warburg Pincus**, **Arpwood Partners**, **The Duracell Company**, **NetDragon Websoft Inc.**, **Uber Technologies Inc.**, **Computer Sciences Corporation**, **Star India**, **Tiffany & Co.** and **Americhem, Inc.**, among others.

Ashni has also worked on various transactions involving listed companies across various sectors. She has worked on public M&A deals in relation to **PVR Limited**, **Xchanging Solutions Limited**, **Apollo Tyres Limited**, **Future Retail Limited**, **LKP Finance Limited**, **Capital First Limited** and **IDFC Bank Limited**.

Select Experience Statement

- **Capital First Limited**, a listed Indian financial institution, and its strategic investor, on its merger with IDFC Bank Limited, a listed bank. Post-merger, the combined entity had assets under management of approximately **USD 12 billion**.
- **Warburg Pincus** on its acquisition of approximately 14% stake in PVR Limited, an Indian listed company and leading multiplex operator, from the Multiples Alternate Asset Management group and the promoters of PVR Limited.
- **Arpwood Partners** on its acquisition of the retail loan portfolio of Karvy Financial Services Limited.
- **Apollo Tyres Limited**, an Indian listed company, in relation to the issuance of convertible instruments leading to acquisition of a minority stake by Warburg Pincus.
- **Uber Technologies Inc.** in relation to its partnership with the Tata Group to provide the Uber driver partners an integration of services for vehicle purchase and ownership.

Location

- Mumbai

Education

- B.A. LL.B, University of Bombay (2006)

Practices

- General Corporate
- Private Equity

Professional Membership

- Bar Council of Maharashtra & Goa

Awards & Recognitions

- **Recommended** for M&A by RSG Consulting, 2019





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- **Computer Sciences Corporation**, an entity listed in the United States, in relation to its acquisition of Xchanging Solutions Limited, an Indian listed company, pursuant to the indirect open offer triggered on account of acquisition of the shares of the holding company of Xchanging Solutions Limited which was listed in United Kingdom. The total deal value was approximately **USD 721 million**.
- **Future Retail Limited**, an Indian listed company, in connection with its acquisition of:
- Heritage Foods Limited, another Indian listed company, through a court approved scheme of arrangement.
- Retail supermarket chain stores of Sangam Direct from Wadhawan Retail Ventures Private Limited.
- **Americhem, Inc.** on its acquisition of 100% equity in Prescient Color Limited from Sudarshan Chemical Industries Limited, an Indian listed company.
- **Warburg Pincus**, who, along with Bessemer Venture Partners, invested in the primary and secondary capital of Perfios Software Solutions Private Limited, a fintech software company.
- **Warburg Pincus** on its proposed transaction with a large multinational conglomerate based in India involving the purchase of shares of a company engaged in the business of providing engineering outsourcing and product development IT services.
- **NV5 Global, Inc.**, a company listed in the United States, on the Indian law aspects of a global acquisition of Quantum Spatial, Inc.
- **LG Group** on the Indian law aspects of a global acquisition of the ZKW Group, engaged in automotive lighting systems.
- **LKP Finance Limited**, a listed non-banking financial company registered with the Reserve Bank of India, and its promoters, on the proposed sale of a majority stake to an Essel Group company.
- **Uniper Kraftwerke GmbH**, a German energy company, in connection with its joint venture in India for the purposes of providing operation and maintenance services to various power generating plants in India.