Shardul Amarchand Mangaldas

Prashant Gupta

National Practice Head
Capital Markets

Prashant Gupta focuses primarily on capital markets transactions.

He represents both issuers and underwriters in various equity and debt capital raising transactions, including initial public offerings, rights issues and QIP offerings, capital restructurings, as well as offerings of dollar denominated bonds and convertible bonds. He has advised on capital markets transactions that have raised over US$ 70 billion globally, including some of the largest and most complex capital markets transactions in India while at the Firm, including:

- The four (4) of the five (5) largest IPOs by size in India, namely Hyundai Motors India, Life Insurance Corporation of India, One97 Communications (Paytm) and LG Electronics India;
- The first listing by an Indian company by a SPAC transaction (Videocon D2h) in 2017;
- The largest composite offering of equity shares and convertible bonds by an Indian based company (MakeMyTrip) of US$ 3 billion in 2025; and
- The largest bond offering by an Indian group (Vedanta) of US$ 1.6 billion in 2011.

Prashant has been recognised as the No 1 rated lawyer for Capital Markets - Equity in the RSGI -RiSE Legal India 2026 ratings. He was also recognized as the 'Lawyer of the Year' for Capital Markets by Legal500 India Awards 2024; Global Elite: Thought Leader for Capital Markets – Debt & Equity by Lexology since 2020; Asia's Best Lawyers by IFLR from 2019-2021 and in the prestigious 'ET 40 under Forty' list of 2019 by the Economic Times. He has been recognised by Who's Who Legal (Lexology), Chambers, and Legal500 and other legal industry publications as one of the leading capital markets practitioners in India. He is ranked "Band 1" by Chambers Global and has been recognised as a "Market Leader" by IFLR 1000 since 2018.

Prashant has advised on equity and bond offerings by issuers across various industries, including Apollo Hospitals, Ather Energy, Apollo Tyres, Azure Power, AU Small Finance Bank, Bharti Airtel Limited), Continuum Green Energy, Coal India, Delhivery Limited, DLF Limited, Dr. Lals Pathlabs, Eris Lifesciences, Eros International, Federal Bank, Billionbrains Garage Ventures (Groww), Jio Platforms, HPCL–Mittal Energy, Hexaware Technologies Hyundai Motor India, IDFC, Jubilant Foodworks, KIMS Hospitals, Kfin Technologies, LG Electronics India, Lenskart, Lemon Tree Hotels, MakeMyTrip, Mankind Pharma, Max Healthcare, Meesho, Niva Bupa Health Insurance, One97 Communications Limited (Paytm), Interglobe Aviation (Indigo), Ola Electric Mobility Limited, ONGC, PB Fintech (Policybazaar), Power Grid Corporation, PNB Housing Finance, PVR Limited, SBI Cards and

Location

- Delhi

Education

- B.A. (Juris) & M.A. (Juris), University of Oxford, England
- B. Com (Hons.); Shri Ram College of Commerce, University of Delhi

Practices

- Capital Markets

Professional Membership

- Bar Council of Delhi
- State Bar of California

Awards & Recognitions

- **Band 1** for Capital Markets: Equity by Chambers & Partners Asia Pacific, 2017-2026
- **Band 1** in Capital Market: Equity 2023-26, and **Band 2** in Capital Market: Debt by Chambers & Partners Global, 2023-26
- **Band 2** for Capital Markets: Debt by Chambers & Partners Asia Pacific, 2023-26
- **Elite Practitioner** for Capital Markets by asialaw Profiles, 2020 & 2024-26

Payment Services, SBI Funds Management, SAMHI Hotels, Shree Cement Limited, Sula Vineyards, Network18/TV18, Vedanta, Urban Company, UTI Asset Management, Vishal Mega Mart, Yes Bank and Zomato.

He received his Bachelor of Arts degree in Jurisprudence and his Master of Arts degree in Jurisprudence from the University of Oxford, England, and his Bachelor of Commerce degree from the Shri Ram College of Commerce, University of Delhi.

Prashant is one of the strongest and most practical partners that we have worked with.
– Chambers Asia Pacific Guide 2026

Prashant in some ways is the most versatile lawyer; he can do debt and equity. Prashant is one of the rare guys who has made a reputation and is credible in both debt and equity.
– Chambers Asia Pacific Guide 2025

Prashant is a fantastic partner and one of the best in the business. He's very thoughtful in his approach. His advice is always precise, clear and actionable.
– Chambers Asia Pacific Guide 2024

Prashant Gupta is lauded by an interviewee as "a no–nonsense lawyer who cuts straight to the point, providing crisp, balanced, commercial and technically correct advice."
– Chambers Asia Pacific Guide 2020

Select Experience Statement

- Acted on IPOs by the **Life Insurance Corporation of India**, **One97 Communications Limited (Paytm)** and **Coal India Limited**– *the 3 largest IPOs in India until date.*
- **Vedanta Resources plc** on the USD 1.7 billion bond offering in 2013 – *the largest bond offering by an Indian group.*
- Lead managers in relation to the ₹ 25,000 crore rights issue by **Bharti Airtel Limited** in 2019, and the USD 3 billion simultaneous QIP & FCCB by Bharti Airtel Limited in 2020.
- **Videocon d2h Limited** on its USD 273 million listing on the NASDAQ Global Market in 2015 – *the first SPAC driven listing from India.*
- IPOs in India by AU Small Finance Bank, Aavas Financiers, Dr. Lal Pathlabs, Delhivery, Eris Life Sciences, Five Star Business Finance, Indiamart, Jubilant Foodworks, Kfin Technologies, Lemon Tree Hotels, National Stock Exchange of India (proposed), PB Fintech (Policybazaar), PNB Housing Finance, Punjab & Sind Bank, SBI Cards and Payment Services, Sula Vineyards, TCNS Clothing Co., UTI Asset Management and Varroc Engineering, among others.
- QIPs by Apollo Hospitals, Apollo Tyres, Bharti Airtel, DLF Limited, IDFC Limited, Federal Bank, HCL Infosystems, Interglobe Aviation (Indigo Airlines), Max Healthcare, Network18, PI Industries, Punjab National Bank, PVR Limited, Radico Khaitan, State Bank of India, SRF Limited, Shree Cement and Yes Bank, among others.

Awards & Recognitions

- **Leading Partner** for Capital Markets by Legal 500 2020-26
- **A-List of India's Top Lawyer** by India Business Law Journal, 2017-26
- Highest Rating in the 2026 **RISE India Equity Capital Markets** list
- Recognised for **Capital Markets - Debt & Equity** by Lexology Index - Thought Leaders: Global Elite 2025
- **Lawyer of the Year** for Capital Markets by Legal 500 India Awards 2024
- **Market Leader** for Capital Markets: Debt, Capital Markets: Equity by IFLR1000 Asia Pacific Rankings, 2023-25
- **Leading Lawyer Champions** for Capital Markets at the Legal Era Awards, 2023
- **ET 40 under forty** by The Economic Times, 2019
- **Asia Top 15 Capital Markets Lawyers** by Asian Legal Business 2022
- **Global Elite Thought Leader** for Capital Markets & **Global Leader** for Capital Markets – Debt and Equity by Who's Who Legal, 2020-22
- **Asia's Best Lawyers** by IFLR for the year 2019-2021
- **Market Leader** for Capital Markets by IFLR1000 - 2022
- Among the **Top 100 Individual Lawyers** in the Forbes, India, Legal Powerlist, 2020

- IPOs in the United States by Amira Nature Foods, Azure Power, Eros International, Freshworks, MakeMyTrip and NW18 HSN Holdings (proposed), as well as Jubilant Energy N.V. on the London Stock Exchange.