



Shardul Amarchand Mangaldas



Kaustubh Verma

Partner

General Corporate

Kaustubh is an India-qualified corporate lawyer specializing in Private Equity and strategic M&A including public M&A.

He has more than 12 years of experience in advising global financial sponsors, multinational corporations and Indian businesses on buyouts, investments, strategic acquisitions, corporate restructurings, exits and joint ventures, with a focus on complex cross border transactions.

His deal portfolio covers several key sectors including manufacturing, hospitality, pharmaceuticals, healthcare, tech, real estate (including data centres and warehousing), retail trading (including e-commerce), digital media and electric vehicles. He also has deep expertise in advising on corporate governance matters, shareholder disputes, minority oppression, enforcement of foreign arbitral awards and judgments, deal-related regulatory issues particularly involving India's foreign exchange regulations, and in interacting with Indian regulators.

Kaustubh studied law at the National Law Institute University, Bhopal, India and holds a Masters in Corporate Law from the University of Cambridge.

Select Experience Statement

- Advised Aica Kogyo Company, Limited (Japan) on its takeover of Stylam Industries Limited, a leading Indian listed company engaged in the manufacture and sales of chemical products and building materials, involving a mandatory open offer to the public shareholders of Stylam in line with SEBI's takeover regulations.
- Advised Brij Hotels, ANK Hotels and Pride Hospitality, operators of boutique luxury hotels and resorts across India, along with their respective promoters, on their acquisition by the Indian Hotels Company Limited (Taj).
- Advised Warburg Pincus on its partial exit from Perfios, a data analytics service provider, as part of a significant minority investment by Kedaara Capital into Perfios.

Location

- Mumbai

Education

- Master of Corporate Laws (MCL) from the University of Cambridge
- B.A. LL.B. (Hons.) from the National Law Institute University, Bhopal, India

Practices

- General Corporate
- Private Equity

Professional Membership

- Bar Council of India (2013)





- Advised GEF Capital Partners on its significant minority investment into Sterlite Power, which is a part of the Vedanta Group and is a leading global power transmission infrastructure and solutions provider.
- Advised Anzen India Energy Yield Plus Trust (InVIT) on its strategic acquisition of a majority stake in twelve solar power project SPVs from entities of Edelweiss Infrastructure Yield Plus (AIF) (managed by EAAA Alternatives), comprising approximately 816 MWp of operational solar projects across Andhra Pradesh, Rajasthan, Uttar Pradesh, Punjab, and Telangana.
- Advised a global multinational corporation on several strategic projects including: (i) its exit from one of the largest companies in Nepal engaged in the business of consumer goods, by way of a secondary buyout of its entire equity stake by an Indian listed company, and (ii) the establishment of its global capability centre (GCC) in India.
- Advised Merck India (MSD Pharmaceuticals) on all aspects of its sales, distribution and marketing arrangements with Abbott Healthcare for Merck India's anti-diabetic medication portfolio in India.
- Advised Sanofi India on all aspects of its exclusive distribution and promotion agreements entered into with (i) Cipla Limited, one of India's largest pharmaceutical companies, for Sanofi's central nervous system products; and (ii) Emcure Pharmaceuticals Limited, one of India's major pharmaceutical companies, for Sanofi's cardiovascular products.
- Advised the Trichem Group comprising businesses across India and the UAE engaged in indenting, distribution, manufacturing and sale of high-quality active pharmaceuticals ingredients (API) and formulations solutions, along with its promoters, on the acquisition of the Trichem Group by the IMCD Group (Europe).
- Advised British American Tobacco Plc. (BAT) on its strategic divestment of a partial minority stake in ITC Limited (ITC), one of India's largest listed companies with global interests in segments ranging from hospitality to tobacco and consumer packaged goods, in one of the largest ever trades on Indian stock exchanges.
- Advised NTT Data (Japan) on the sale of the India business of NTT Data Insurance Systems (NDFS), which is focused on providing software applications and IT services to different insurance clients globally, to Vela Software, a subsidiary of Constellation Software Inc., as a strategic business transfer.
- Advised JFE Shoji (Japan) on its investment in Arfin Limited, a listed company which is India's leading domestic producer of aluminium deox for steelmaking from recycled scrap.
- Advised Baring Private Equity on its acquisition of a controlling stake in CitiusTech Healthcare, a tech unicorn and one of India's largest healthcare technology service providers.
- Advised The Carlyle Group on the sale of its controlling stake in Visionary RCM Infotech, a medical technology and coding solutions company based in India.
- Advised The Carlyle Group on its proposed investment in a technology platform company engaged in digital streaming in India.



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- Advised Temasek Holdings on its investment in Dr. Agarwal Eye Hospitals, a leading eye care chain with hospitals across India and Africa.
- Advised Temasek Holdings on its proposed acquisition of a leading healthcare platform holding health care assets across India focussed on single-speciality hospitals and hospitals for women and children.
- Advised Norwest Venture Partners on its sale of shares of the National Stock Exchange of India (NSE) to various buyers (Indian and foreign).
- Advised Tiffany & Co in connection with its entry into India and the establishment of its Indian joint venture with Reliance Brands.
- Advised Affirma Capital (formerly Standard Chartered PE) on its investment in Prodapt Solutions, India, a specialized IT services company serving global digital services providers.
- Advised Prologis, one of the world's largest logistics companies, on its entry into India and the proposed acquisition of multiple real estate assets in India and the establishment of joint ventures with major Indian real estate developers for the development of warehouses and other logistics assets across India.
- Advised Greaves Electric Mobility Private Limited (a company involved in the business of development, manufacturing and marketing of fully assembled electric two-wheelers and electric three-wheelers for personal mobility), a subsidiary of Greaves Cotton Limited (a listed company) along with the company's promoters on a significant investment by Abdul Latif Jameel International DMCC.
- Advised Varmora Granito Private Limited (a tile and bathware company) and its founders, on a significant minority investment in the company by The Carlyle Group.
- Advised Gaw Capital, a marquee financial equity sponsor based in South East Asia, on its proposed joint venture with a prominent Mumbai-based developer for the construction and development of data centres in India.
- Advised Gencom, a US based corporation engaged in acquiring hotel assets globally, on its proposed acquisition of a significant minority stake in a prominent hotel chain in India.
- Advised Dun & Bradstreet Holdings Inc., a global provider of business decisioning data and analytics services, on its strategic acquisition of the Eyeota Group, which globally operates audience technology platforms.
- Advised Manipal Hospitals, one of India's largest hospital chains, its promoters and True North on the investment by Temasek Holdings in Manipal Hospitals and the exit of True North.
- Advised Tata Sons on the proposed restructuring and consolidation of the defence business of the Tata Group.
- Advised Taikisha Ltd. (Japan) on its acquisition of a controlling stake in Nicomac Clean Rooms (India), an entity engaged in the design, installation and manufacture of clean room panels.
- Advised Amicus Capital, an India-based financial sponsor on its investment in Capital Small Finance Bank, a small finance bank licensed by the Reserve Bank of India.



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