Shardul Amarchand Mangaldas



Natashaa Shroff

Partner
General Corporate

Natashaa Shroff is a Partner in the M&A and Private Equity practice group of the Firm.

She regularly advises large Indian and international corporate groups, private equity funds, and public and private companies on a wide range of intricate domestic and cross border mergers, acquisitions, and investments.

Natashaa has nearly two decades of experience and has advised on some of the largest transactions in India in recent times. She regularly advises clients such as Sanofi group, Biocon group Temasek, KKR, CPPIB, PIF, ADIA and General Atlantic Partner. Natashaa specialises in investments in e-commerce, retail and food and agri sectors in India and has acted on several deals in each of these sectors over the years.

Natashaa is also a member of the Firm's Management Board, Audit Committee and Salaried Partner Selection Committee, and has undertaken several projects for the Firm.

Natashaa was featured on IBLJ's A-List of India Lawyers in 2024-2026. She was recognised as one of the Young Leaders in the Legal Sphere by the BW Legal World Most Influential Women in Law 2024 and as a Notable Practitioner for Corporate/M&A by IFLR1000 in 2020 & 2022-25.

Select Experience Statement

- **Biocon Limited** in its acquisition of Biocon Biologics Limited through share swap from Tata Capital, Serum Institute, Viatris and True North for US$1.2 billion.
- **Selling shareholders of Bluetile** and **BestPlay** on the USD 100.3 million (~INR 918 crores) acquisition by Nazara Technologies UK Limited of a 50% controlling stake in Bluetile Games S.L. and BestPlay Systems S.L.
- **Walmart** in its acquisition of a 77% stake in Flipkart Private Limited for US$ 16 billion. This is biggest exit in the Indian Private Equity space and remains largest ecommerce acquisition globally until date.

Location

- Delhi

Education

- University College London LL.B, College of Law LPC

Practices

- General Corporate
- Private Equity

Professional Memberships

- Bar Council of Delhi

Awards & Recognitions

- **Young Leaders in the Legal Sphere** by the BW Legal World Most Influential Women in Law 2024
- Among IBLJ's A-List of India's Top Lawyer, 2024-26
- **Notable Practitioner** for Corporate/M&A by IFLR1000, 2020 & 2022-25
- Among the **Top 100 Individual Lawyers** in the Forbes, India, Legal Powerlist, 2020-22
- Among **India's 50 'Rising Stars** by Asian Legal Business, 2021

Shardul Amarchand Mangaldas

- **IndiaIdeas.com Limited** in acquisition of 100% of the equity share capital of Worldline e-Payments India Private Limited and Worldline India Private Limited.
- **IndiaIdeas.com Limited** in acquisition of 100% of the equity share capital of IndiaIdeas.com Limited by PayU Payments Private Limited.
- **Public Investment Fund** in acquisition of 375,000,000 units of the Digital Fibre Infrastructure Trust, an InvIT sponsored by Reliance Industrial Investments and Holdings Limited for US$ 510 Million.
- **KKR & ADIA** on acquisition of additional stake in Reliance Retail Ventures Limited.
- Selling shareholders of Prasuma and Meatigo in relation to 100% sale to ITC Limited.
- **Flipkart Internet Private Limited** on its additional investment in Shadowfax Technologies Private Limited.
- **Canada Pension Plan Investment Board** in relation to acquisition of a minority stake in National Stock Exchange of India Limited
- **GA(General Atlantic Singapore PPIL Pte. Ltd.)** on acquisition of stakes in PhonePe Private Limited
- The following investors on their investment in Reliance Retail: 2020
    - **Public Investment Fund, Saudi Arabia** on its US$ 1.24 billion investment.
    - **Silver Lake Management** on its US$ 1.25 billion investment.
    - **KKR** on its US$ 740 million investment.
    - **Abu Dhabi Investment Authority** on its US$ 735 million investment.
    - **GIC** on its US$ 735 million investment.
    - **General Atlantic** on its US$ 490 million investment.
    - **TPG Asia** on its US$ 250 million investment.
- The following investors on their investment in Jio Platforms Limited:
- **Facebook** on its US$ 5.7 billion investment. This is the biggest FDI in India till date in the technology sector.
    - **Kohlberg Kravis Roberts** on its US$ 1.5 billion investment.
    - **Vista Equity Partners** on its US$ 1.54 billion investment.
    - **Public Investment Fund** on its US$ 1.5 billion investment.
    - **Sliver Lake Capital Partners** on its US$ 1.4 billion investment.
    - **General Atlantic** on its US$ 878 million investment.
    - **Abu Dhabi Investment Authority** on its US$ 756 million investment.
    - **TPG Capital** on its US$ 600 million investment.
    - **Intel Capital** on its US$ 254 million investment.
    - **L Catterton Management Limited** on its US$ 250 million investment.

Awards & Recognitions

- Among IBLJ's Top 50 **Future Legal Leaders,** 2020
- **40 under 40** by BW Business World, 2020
- **40 under 40** by ALB Asia, 2020
- **40 under 40** Rising Stars by Legal Era, 2020
- **Rising Star in Corporate** at Euromoney Legal Media Group Asia Women in Business Law awards 2020
- **Young Lawyer of the Year** award at Asian Legal Business India Awards, 2019
- **Next Generation Lawyer** for Corporate and M&A by The Legal 500, 2017

- **Kohlberg Kravis & Roberts** and **Canada Pension Plan Investment Board** investment of 10.31% stake in Bharti Infratel Limited from Bharti Airtel Limited for US$ 951.6 million
- **General Atlantic** in the sale of its entire shareholding of 34.45% in CitiusTech Healthcare Technology Private Limited (CitiusTech) to Barolo Holdings B.V. for *US$ 800 million*. This was GA's one of the biggest and first healthcare tech investment in India.
- **SoftBank** in relation to *US$ 280 million* investment in Lenskart.
- **Canada Pension Plan Investment Board** on its investment in Delhivery for *US$ 150 million*.
- **Flipkart** in relation to *US$ 60 million* investment in Shadowfax Technologies Private Limited.
- **Royal DSM N.V.** on its acquisition of engineering plastics business of SRF for *US$ 46 million*.
- **Temasek Holdings** on:
    - Secondary acquisition of shares from Tiger Holdings in ANI Technologies Private Limited for US$ 100 million.
    - The acquisition of a minority shareholding in ANI Technologies Private Limited from its shareholders for US$ 122 million.
    - Acquisition of 4.5% shares on a fully diluted bases through MacRitchie Investments Pte. Ltd. in ANI Technologies Private Limited for US$ 157 million.
- **General Atlantic** in its investment in Krishna Institute of Medical Sciences Limited for US$ 137 million.
- **Amazon.com, Inc.** in its investment in a non-banking financial company, CapFloat Financial Services Private Limited, which operates the digital lending platform, for US$ 22 million.
- **Paytm** in its 100% acquisition of the shares of Orbgen Technologies Private Limited, a company engaged in the business of selling online movie tickets with market presence in Tamil Nadu, Andhra Pradesh, Kerala and Karnataka and on its investment in Rooter Sports Technologies Private Limited.
- **Rabo Equity Advisors Private Limited** on its investment in Parijat Industries (India) Private Limited for US$ 14 million and in Global Gourmet Private Limited for US$ 10 million.
- **DuPont** on various restructuring activities arising from global merger of Dow DuPont.
- **Swiggy** (Bundl) on Series I fund raise round from various existing investors.
- **TVTN** in (i) acquisition of shares of Mail Today Newspapers Private Limited from AN Mauritius (Daily Mail UK) by way of gift; and (ii) scheme of arrangement between India Today Online Private Limited, Mail Today Newspapers Private Limited and TVTN; (iii) sale of radio business to ENIL.
- **IDFC Limited** on its demerger for the formation of IDFC Bank Limited.