



Ashraya Rao

Partner

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Practices:

Mergers & Acquisitions
Private Equity
Restructuring & Insolvency

Education:

B.B.A. LL.B., Symbiosis
International University, Pune
(2010) (Distinction)

Professional Affiliations:

Bar Association of Maharashtra
& Goa, India
Law Society of England & Wales
(Solicitor of Senior Courts)

Ashraya Rao is a Partner in the Corporate, M&A and Private Equity Practice Group in the Mumbai office. Ashraya is dual-qualified in India (Advocate) and England & Wales (Solicitor of Senior Courts).

Ashraya has advised several clients on private and public M&As, cross border M&As, private equity, corporate restructurings, insolvency M&A, strategic alliances/JVs and advisory on all aspects of Indian corporate, securities and foreign investment laws.

Ashraya has been recognised as a 'Notable Practitioner for M&A' by IFLR (2018, 2019, 2020 and 2021) and 'Recommended for M&A' by RSG India Report 2019.

Ashraya has also worked with Slaughter and May, London as a 'visiting lawyer' from September 2015 to March 2016, where he was involved in cross-border M&A and private equity transactions.

Key Representative Matters:

In his area of expertise, Ashraya has *inter alia* advised and represented the following clients:

- **Tata Motors** on the INR 7,500 Cr investment by TPG Rise Climate in Tata Passenger Electric Mobility;
- **Blackstone group** on its acquisition of controlling stake in Simplilearn Solutions Pvt Ltd;
- **RPSG Ventures Limited & RP-Sanjiv Goenka Group** on its successful bid for a new Indian Premier League Franchise of Lucknow for a gross consideration of INR 7090 crores;
- **Gangavaram Port Limited** and **DVS Raju family (promoters)** on their strategic divestment to Adani Ports & SEZ Ltd;
- **EdgeConneX, Inc** and **EQT** on EdgeConneX's joint venture with Adani Enterprises Limited for data centres in India;
- **NUVOCO Vistas Corporation Limited** (Nirma group) on its acquisition of 100% stake in Emami Cement Limited;
- **Apis Partners** on its acquisition of minority stake in D2C Consulting Services Pvt Ltd (RenewBuy);

- **Reliance Industries Group** in the investment in the Digital Fibre INVIT by Abu Dhabi Investment Authority (ADIA) and Public Investment Fund of Saudi Arabia (PIF);
- **IHH Healthcare Berhad and its group companies** on its acquisition of controlling stake in Fortis Healthcare Limited;
- **Birlasoft (India) Limited and its promoters** on the merger, demerger and consolidation of its IT Business with KPIT Technologies Limited;
- **Vedanta Limited** on its acquisition of Electrosteel Steels Limited as part of the corporate insolvency resolution process (bid);
- **Antuit.Ai group** on the sale of 100% stake by its shareholders to Zebra Technologies Corporation;
- **Dewan Housing Finance Corporation Limited** on its sale of its entire 50% stake in DHFL Pramerica mutual fund business to Prudential Financial Inc;
- **Blackstone group** on its proposed acquisition of controlling stake in wealth management division of an Indian financial services group;
- **Blackstone group** on its proposed acquisition of 100% stake in an Indian asset management company;
- **NUVOCO Vistas Corporation Limited and Nirma group** in relation to the debt investment by Kotak Special Situations Fund (KSSF);
- **Camlin Fine Sciences Ltd and promoters** on the minority investment by Infinity Holdings (Convergent Finance) through warrants;
- **Evolence Capital's** acquisition of minority stake in Rebel Foods Limited from Bennett Coleman and Company Ltd;
- **Spencer's Retail Limited** on its acquisition of 100% stake in Natures Basket Limited from Godrej Industries Limited;
- **Purple Style Labs Limited** on its acquisition of entire business and intellectual property relating to 'Wendell Rodricks' brand;
- **Green Investment Bank, UK** on its sale of majority stake by the UK Government to Macquarie Group;
- **Nippon Life Insurance Company, Japan** on its acquisition of 49% stake in: (i) Reliance Life Insurance Company Limited; and (ii) Reliance Asset Management Company Limited;
- **Cactus Communications group** its acquisition of 100% stake in Unsilo A/S, Denmark;
- **RPSG Ventures Limited** on its acquisition of 100% stake in Herbolab India Pvt Ltd;
- **Entertainment Network (India) Ltd** on its acquisition of 49% stake in Global Entertainment Network, Marhaba FM, Qatar;

- **Medtist Group** on its acquisition of controlling stake in Andromeda Sales and Distribution Pvt Ltd;
- **Instrument Research Associates Pvt Ltd** on its acquisition of controlling stake in Belust Composites Pvt Ltd;
- **Ultimate Marketing Limited** on its purchase of domain name and technology assets of Cricketnmore Games Pvt Ltd ;
- **Blackstone group** on its minority investment in Financial Inclusion Network and Operations Limited;
- **JSW Steel Limited** on its acquisition of controlling stake of Dolvi Minerals and Metals Pvt Ltd from existing private equity shareholders;
- **Mahindra & Mahindra Limited and group entities** with respect to consolidation of the CIE group companies and the Mahindra Systech companies globally (involving investment, open offers, mergers and cross-border share exchange);
- **Cactus Partners Fund** on its minority investment in AMPM Fashion Pvt Ltd;
- **Recruit Holdings Japan** on its Series A investment in Mystify Pte Ltd, Singapore;
- **Livepools Pvt Ltd** and **promoters** on acquisition of controlling stake by Redrush Online;
- **Mobius Development Studio Pvt Ltd** on its fund raise from investors;
- **IHH Healthcare** and **Square Peg** led consortium's Series B financing round in Doctor Anywhere Pte Ltd (India leg);
- **Laqshya Media Limited and its promoters** on its acquisition of entire stake held by Unit Trust of India Investment Advisory Services Limited A/C Ascent India Fund and Clearview Investment Ltd in Laqshya Media Limited;
- **Sterlite Power Technologies Limited and Sterlite Power Grid Ventures Limited** on purchase of the entire stake held by Standard Chartered Private Equity entities;
- **Metropolis Healthcare and its promoters** on: (i) acquisition of controlling interest (purchase of all shares held by Warburg Pincus); and (ii) facilitating the purchase of minority stake by Carlyle group;
- **Mahindra & Mahindra Limited** and Mahindra Logistics Limited on the minority investment by Kedaara Capital; and
- **Nissin Foods HD, Japan and Nissin India** on the India leg of its strategic alliance with Mitsubishi Corporation, Japan.