



Aditya George Cheriyan

Partner

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Practices:

Capital Markets

Education:

B.S.L., LL.B., Symbiosis Society's
Law College (2006)

Professional Affiliations:

Bar Association of Maharashtra &
Goa

Aditya George Cheriyan is a Partner in the Capital Markets Practice Group in the Mumbai office. With over 12 years of experience in the profession, Aditya specialises and advises on a wide range of capital market transactions, including initial public offerings, follow-on public offerings, rights issues, qualified institutions placement, global depository receipt issuances, foreign currency convertible bonds (FCCBs), restructuring of FCCBs, off-shore high yield bond issuances as well as general corporate transactions.

Representative Matters:

In his areas of expertise, he has represented and advised the following clients, amongst others:

Capital Markets:

- **Metropolis Healthcare Limited** on its forthcoming Initial Public Offer;
- **The underwriters** on the initial public offer by HDFC Asset Management Company Limited for a total consideration of USD 40.77 billion;
- **The underwriters** on the initial public offer by SBI Life Insurance Company Limited for a total consideration of USD 1.3 billion;
- **The underwriters** on the initial public offer by Khadim India Limited;
- **Nippon Life Insurance Company** on the initial public offer by Reliance Nippon Life Asset Management Company Limited;
- **Sole counsel** on the initial public offer by Music Broadcast Limited ('Radio City');
- **Mahindra & Mahindra Financial Services Limited, Natco Pharma Limited, Sequent Scientific Limited, Camlin Fine Sciences Limited and Dewan Housing Finance Limited** on the qualified institutions placements;
- **The underwriters** on the Initial public offer by Sheela Foams Limited ("Sleepwell Mattresses");



- **Prudential** on the ICICI Prudential Limited IPO;
- **The Rakesh Gangwal Group** on the IPO by Interglobe Aviations Limited ('Indigo Airlines') and advised **InterGlobe Aviations Limited** on its institutional placement programme;
- **The underwriters** on the IPO of Parag Milk Foods Limited;
- **Soros Fund LLC** on their exit from BSE Limited;
- **Vedanta pic** on their international bond issuance. This was one of the largest bond issuances;
- **Pinebridge** and **JP Morgan** on their partial exit pursuant to the initial public offer of Narayana Hrudayalaya Limited;
- **Bharti Infratel Limited** on its initial public offering of INR 41,723 million;
- **Tata Steel Limited** on its fast track follow-on public offer of INR 34,770 million;
- **Fortis Healthcare Limited** on its equity fund raising amounting to USD 182 million which included: (i) an institutional placement programme (IPP); (ii) a public offer and a private placement of FCCBs; and (iii) two preferential allotments;
- **The Tata Power Company Limited** on the issuance of global depositary receipts amounting to USD 335 million that were listed on the official list of the Luxembourg Stock Exchange and FCCBs amounting to USD 300 million that were listed on the Singapore Stock Exchange;
- **Suzlon Energy Limited** on restructuring of FCCBs;
- **Deutsche Bank AG, Singapore Branch, Goldman Sachs (Asia) L.L.C. and UBS AG, Singapore Branch** on the corporate guarantee issued by The Tata Power Company Limited in respect of the issuance of Fixed to Floating Rate Subordinated Notes due 2071 by Bhira Investments Limited, a subsidiary of The Tata Power Company Limited; and
- **Godrej Consumer Products Limited** on its rights issue and qualified institutions placement.

General Corporate:

- **Godrej Consumer Products Limited** on preferential allotment of equity shares of INR 6,849 million to an affiliate of Temasek;
- **Welspun Renewable Energy Private Limited** on: (i) preferential allotment of compulsorily convertible preference shares of USD 50 million to Asian Development Bank; and (ii) preferential allotment of equity shares and convertible debentures of INR 1,445 million by its subsidiary to a group company of General Electric; and
- **Kotak Mahindra International Limited** and other foreign funds on subscription to secured, rated, listed, redeemable non-convertible



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debentures of various real estate companies.

Publications and Presentations

Aditya has authored/ co-authored the following articles:

- **"The ghost of bonds past - dealing with FCCB redemption pressure"**, published by the Bar and Bench (February, 2012);
- **"Indian Companies and Global Depository Receipts - Regulatory Framework"** published in the going public guide of the Swiss Stock Exchange (2015 edition);
- **A chapter on fund raising** for the book **"India: The Business Opportunity - A Practical Legal and Regulatory Handbook"** (2016 Edition); and
- **"Will ITP changes deliver for start-ups?"** published by Financial Express (December 2018)

Key presentations/ workshops conducted by Aditya are as follows:

- Speaks at the workshop organized by VC Circle for fund raising through IPOs;
- Full day workshop for the ABG group on IPOs, QIP, rights issues, ADR/GDR and ESOP schemes
- Presentations to various investment banks in India or key regulatory changes.