



Nikhilesh Panchal

Partner

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Practices:

Capital market
Merger & Acquisitions
General Corporate

Education:

LL.M (Commercial Laws) (1996)
Solicitor (Mumbai) (1995)
LL.B., (Government Law College)
(1991)

Professional Affiliations:

Bar Association of Maharashtra &
Goa
Incorporated Law Society
The Supreme Court of England
and Wales (Non-Practicing)
Registered as a Patent and
Trademark Attorney

Directorship

Nikhilesh serves as an
Independent Non-Executive
Director on the Board of
Directors of several Indian public
and listed companies.

Nikhilesh Panchal is a corporate lawyer with over 25 years of practice and has wide experience of various aspects of law. His practice area ranges from mergers & acquisitions, securities law, joint ventures, capital market, intellectual property rights, licensing, technology transfers to maritime law.

Nikhilesh is part of a 40 lawyers team of the Corporate and Merger & Acquisition Practice of the Firm. Nikhilesh has been involved in structuring acquisitions, mergers Joint Venture and has rich experience and expertise in acquisitions, mergers, foreign collaborations and joint venture transactions and related procedures under Foreign Exchange Management Act (FEMA). He has also been involved in contract negotiations and regularly advises on corporate and commercial and Corporate Law matters.

Nikhilesh was one of the founding member of the Capital Market Practice at the Firm and headed the Capital Market Practice for several years, where he was involved in number of high value public, domestic primary, equity and debt capital market transactions by Indian companies, related procedures and regulations framed by the Securities and Exchange Board of India. Nikhilesh was also involved in, international listing of Indian/foreign group companies having domestic presence.

Nikhilesh started his career as an Intellectual Property lawyer and has as part of his M&A practice advised clients on a number of IP, Brand, and Copyright acquisitions, technology transfers and associated matters such as registration, assignments, licenses, franchise, confidentiality agreements, distribution and marketing arrangements. In his early years at the Firm Nikhilesh also looked after and supported the IP practice of the Firm.

He also has experience in maritime law, ship financing; structuring creation of mortgage over ships and vessels; sale and purchase of vessels.

In his early years of practice Nikhilesh has handled large number of contested matters involving Intellectual Properties rights, Commercial litigations, Succession and Probate and Maritime laws before High Courts in India and Supreme Court.

Representative Matters:

Mergers & Acquisitions:

- **Mahindra Forgings Limited** acquiring forging unit of



Amforge Industries Limited through a Court demerger route; and

- **Mahindra Forgings Limited** acquiring European forging business of **Schoeneweiss & Co. GmbH, Jeco-Jellinghaus GmbH and Stokes Group Limited** through a Court demerger route;
- **Mahindra & Mahindra Limited** acquiring casting business **DGP Hinoday**;
- **Mahindra & Mahindra Limited** acquiring gears business of **Sar Auto Limited**
- **INEOS ABS (Jersey) Limited**, INEOS Group Limited and INEOS Holdings Limited in relation to its acquisition of stake in Lanxess ABS Limited and public offer under the Takeover Code;
- **E*Trade Mauritius** in relation to its acquisition of stake in IL&FS Investsmart Limited and public offer under the Takeover Code; and later exit of E*Trade Mauritius from E*Trade IL&FS Investsmart Limited
- **Mahindra & Mahindra Limited and Mahindra Holdings and Finance Limited** in relation to acquisition of stake in Punjab Tractors Limited, Swaraj Engines Limited and Swaraj Automobiles Limited and public offer under the Takeover Code and subsequent Court mergers of these companies;
- **Mahindra & Mahindra Limited** in relation to acquisition of certain business assets of **Kinetic Motor Company Limited** through its wholly owned subsidiary;
- **Mahanadi Aban Power Company Limited** in relation to its sale of promoter's shareholding to NSL Nagapatnam Power and Infratech Private Limited and investments by promoters of Mahanadi Aban Power Company Limited in NSL Nagapatnam Power and Infratech Private Limited;
- **Neilsoft Limited** in relation to acquisition of Cadforce Inc. by a U.S. subsidiary of Neilsoft Limited by way of merger between Neilsoft's U.S. subsidiary and Cadforce Inc.;
- **Aurobindo Pharma Limited** in relation to acquisition of **Milpharma Limited, UK.**
- **Aurobindo Pharma Limited** in relation to acquisition of **Acquisition of Pharmacin International B.V.**;

Mutual Funds:

- **Peerless Mutual Fund** - advised The Peerless General Finance & Investment Company Limited on its sale of 100% holding in Peerless Asset Management Company Limited to Essel Finance Management LLP;
- **JP Morgan Mutual Fund** - advised Edelweiss Asset Management Limited on acquisition of management rights of Scheme JPM Mutual Fund from JPMorgan Asset Management India Private Limited;
- **Jardine Fleming Mutual Fund** - Sun F&C Asset



Management Company acquiring management rights of schemes of Jardine Flemeing Mutual Fund from Jardine Flemeing Asset Management Limited;

- **Sun F&C Mutual Fund** - Sale and transfer of management rights of Sun F&C Mutual Fund by Sun F&C Asset Management Limited to Principal Asset Management Limited
- **Sun F&C Mutual Fund** - advising on winding up of the Mutual Fund
- **Pioneer ITI Mutual Fund** - Franklin Templeton Asset Management Limited acquires entire shareholding of Pioneer ITI Asset Management Limited;
- **Bank of India Mutual Fund:** advising on winding up of the Mutual Fund.

Brand Acquisitions:

- **EAC Nutrition, Denmark** - Protinex and Dumex together with associated copyrights and technology. Advising the client on the transactions, conducting due diligence, structuring the transaction, drawing up contracts, negotiating the contracts and post completion, advisory and integration matters.
- **McDowell Limited** - Gilbey's Green Label. Advising on a competitive bidding for acquisition of Green Label, due diligence, structuring and negotiating documents.
- **Scottish & New Castle** - Kalyani Black Label (Strong) and other brands. Advising on investments in brewery business, due diligence, structuring, drawing up and negotiating contracts.
- **Marico Industries Limited** - Medicare brand together with the associated copyrights. Advising on the acquisition of the brand, manufacturing and distribution arrangements.
- **Godrej Agrovet** - Gold Mohur and other brands together with associated copyrights. Advising on the acquisition of the brand and investment in animal feed business, structuring, drawing up contracts for licensing, manufacturing and distribution arrangements.
- **Mahindra Chemicals & Engineering Products Limited** - M-Seal together with associated copyrights and technology. Advising on the sale of sealants and adhesive business along with the rights in relation to the brand, retaining the rights in relation to the brands for allied business, structuring, drawing up and negotiating contracts.
- **Ranbaxy Limited** - Mox, Roxithro; Ketoazole and other brands. Advising on the acquisition of the brand and investment in skin care ointments business, structuring, drawing up contracts for licensing, manufacturing and distribution arrangements.
- **Nutrine Confectioneries** - Nutrine Bunny logo. Advising on the sale of confectionary business along with the rights in



relation to the brand, retaining the rights in relation to the brands for allied business, structuring, drawing up and negotiating contracts.

- **Vetrotex International** - FGP Trademarks and Patents. Advising the client on the transactions, conducting due diligence, structuring the transaction, drawing up contracts, negotiating the contracts and post completion, advisory and integration matters.
- **H J Heinz Company** - Glaxo's Family Products Division. Advising the client on the transactions, conducting due diligence, structuring the transaction, drawing up contracts, negotiating the contracts and post completion, advisory and integration matters.

Domestic Capital Market: Equity Offerings:

- **Initial Public Offerings** - Advised Mahanagar Gas Limited and British Gas as selling Shareholders; Mahindra and Mahindra Financial Services Limited; Mahindra Holidays; Cox and Kings; KSK Energy Ventures Limited; Bajaj Corp Limited; NBCC (India) Limited;
- Advised Underwriters on Ortel Communications Limited; Snowman Logistics Limited; Reliance Petroleum Limited; Mundra Port & Special Economic Zone Limited; Adani Power Limited; JSW Energy Limited; Idea Cellular Limited; ICICI Bank Limited;
- **Qualified Institutional Placement** Offering of - Mahindra and Mahindra Finance Limited; Deepak Nitrite Limited; Mahindra Forgings Limited (now known as Mahindra CIE Limited); Take Solutions Limited; Astra Microwave Products Limited; DCB Bank Limited; MBL Infrastructures Limited; Aban Offshore Limited; Shree Renuka Sugar Limited; CESC Limited;
- **Rights Issue:** - Bajaj Hindustan Limited; Central Bank; Camlin Limited; Sun Pharma Advance Research Limited; JMC Projects (India) Limited; Karnataka Bank Limited; EPC Industries Limited; Ceat Limited.

Domestic Capital Market Debt Offerings:

- **Public Issues:** - ECL Finance Limited; Edelweiss Housing Finance Limited; Kossamatam Finance Limited; Torrent Pharmaceuticals Limited; Muthootu Mini Financiers Limited; Mahindra and Mahindra Financial Services Limited;
- **Private Placements:** - Mahindra & Mahindra Limited; Mahindra Lifespaces Limited; Inox Air Products;
- **Private Placements of Basel Tier I and Tier II Bonds** - Bank of India; Bank of Maharashtra; DCB Bank; United Bank; the South Indian Bank; Union Bank;



International Offerings:

- **Indiabulls Properties Investment Trust (IPIT)**, advised and **Indiabulls Real Estate Limited** in relation to IPIT's initial public offering in Singapore of units representing undivided interests in IPIT;
- **Move from AIM to Main Market:** of KSK Power Venture Plc;
- **AIM Listings of** Koovs PIC's Marketing and Consulting Private Limited
- **Concurrent offering of domestic equity and ADR offerings:** Advised Underwriters on two of such offerings by ICICI Bank Limited;
- **ADR offering of** HDFC Bank Limited;
- **Foreign Currency Convertible Bonds** placed by Reliance Communication; Reliance Natural Resources;

Maritime Law

- **Indosuez Asia Shipfinance Services Limited, Royal Bank of Scotland; DVB Group Merchant Bank (Asia) Ltd; Bank of India (London Branch); The Bank of Nova Scotia, Singapore** - on their lending to Great Eastern Shipping Limited;
- **The Bank of Nova Scotia Asia Ltd, Singapore'** - lending to the Shipping Corporation of India;
- **Wijsmuller** - Advising on Indian law requirement and compliance, Restructuring of Shipbuilding Contract of a joint venture company in India.
- **The Nordea Bank Finland Plc:** - Advising and completing the process of transfer of Indian Statutory Mortgages from Christiania Bank og Kreditaasse ASA to Nordea Bank Finland Plc over 11 vessels of Essar Shipping
- **DVB Group Merchant Bank (Asia) Ltd** - as agent and security trustee: advising on Restructuring of the ownership of the vessels through its subsidiaries by Essar Shipping.
- **Merrill Lynch International Bank Limited** - Advising on Indian law, Loan Facility to finance the acquisition of 18 offshore service vessels comprising 6 (six) tugs, 10 (ten) barges and 2 (two) floating cranes by Essar Logistics Limited. creation and perfection of security over all the 18 vessels.