



# Nikhil Narayanan

Partner

Mumbai

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## Practices:

Mergers & Acquisitions  
Joint Venture & Collaborations  
Private Equity  
Equity Capital Markets (ECM)  
Corporate & Commercial  
Restructuring and Insolvency

## Education:

MBA, London Business School  
(Bank of America Merrill Lynch  
Scholar)  
BCL, St. Catherine's College,  
Oxford (Radhakrishnan Scholar)  
B.A., LL.B. (Hons.), National Law  
School of India University (1998)

## Professional Affiliations:

Karnataka Bar Association, India  
Law Society of England and  
Wales, U.K.

Nikhil Narayanan is a partner in the M&A practice with a broad corporate practice and extensive cross-border experience in both in London and in India. He regularly advises corporate clients, sovereign wealth funds, private equity funds and investment banks in relation to often high value and market-leading public and private M&A transactions, joint ventures and equity capital markets transactions. He also regularly advises international clients on shareholder activism, corporate governance related matters as well as special situations and distressed investments in India.

Prior to joining the Firm, Nikhil spent fifteen years in the UK, where he worked in a magic circle firm and certain leading US law firms in London. Nikhil also has an MBA and experience as an investment banker in a bulge bracket investment bank in London.

Nikhil has been ranked as the "Emerging Leader" in the Indian market by RSG in 2019. He is also ranked as a leading lawyer by Asialaw, a "Leading Individual" for insurance M&A by Legal 500 and a "Distinguished Practitioner" in insurance by Asian Legal Business.

RSG says he provides 'top tier international levels of service', that he 'acts with the utmost integrity' and that he 'highlights risks in a 'practical manner'.

Legal 500 says that he is "very commercial" and "offers immediate solutions".

## Representative Matters

In his areas of expertise, Nikhil has advised and represented the following clients:

### Strategic M&A

- Acted for Home Credit in relation to the sale of its Indian subsidiary, Home Credit India Private Limited.
- Acted for City Football Group in relation to its acquisition of Mumbai City Football Club.
- Acted for International Schools Partnership (owned by Partners Group) on multiple acquisitions of education service companies in India.

- Acted for **Google** in its strategic investment in ProgCap.
- Acted for **Luxoft International**, US listed company in relation to its acquisition of DerivIT, an Indian headquartered target with operations in Asia, Australia and Europe.
- Acted for **Schneider** in relation to the disposal of Eurotherm's Indian subsidiary.
- Acted for **Arcadia** in relation to their acquisition of Urjanet.
- Acted for **Aviva** in relation to various M&A matters in India.
- Acted for the founders of **PlaySimple** in relation to their \$360 million exit to the MTG Group (Swedish gaming entity).
- Acted for **Sogefi International** in relation to the buy-out of its partners in its Indian joint venture.
- Acted for the founders of **Value Edge**, in selling Value Edge to WNS, a listed US company.

#### **Investments by Private Equity Funds, Sovereign Wealth Funds and Venture Capital Funds**

- Acted for **Ashkenazy Acquisition Corporation** (New York based real estate fund), as Indian counsel, in relation to its \$585 acquisition of the Grosvenor House hotel from the Sahara Group.
- Acted for **Brookfield** in relation to various proposed M&A transactions in India.
- Acted for a **leading sovereign wealth fund** in relation to various investments in India in the technology, life sciences and renewable sectors.
- Advised **QED Investors** on its investments in various fintech targets including Jupiter and OneCard (both unicorns).
- Acted for **Rhone Capital's** portfolio company, **ASK Chemicals GMBH** in relation to its acquisition of the Indian industrial resins business of SI Group Inc.
- Acted for **DMI Management** in relation its investment in Rays Infrastructure.

#### **Equity capital markets**

- Acted for **Prudential** in ICICI Prudential's USD 910 million initial public offer.

#### **Corporate advisory**

- Acted for **Prudential, Oracle, Rolls-Royce, Pentair, McCain Foods and Pentair** on various Indian advisory matters.

#### **Restructuring and insolvency**

- Acted for a **leading global special situations fund** in relation to its proposed multi-billion dollar investment in Yes Bank's distressed debt platform in India.

- Advised **Silver Point Capital** on a number of distressed to control transactions, resulting in the acquisition of certain targets in the roads sector in India.
- Acted for the insolvency resolution professional and the committee of creditors in the corporate insolvency of **Mandhana Industries**.

## **Publications and Presentations:**

Nikhil has authored the following contributions:

- "An introduction to Indian public M&A for an international lawyer" in *Business Law International*, September 2019.
- "An introduction to the key concepts and practical considerations in Indian M&A Transactions" in *Business Law International*, May 2018.
- **India** chapter of the *Shareholder Rights and Activism Review*, published annually, from 2017 to date.
- "A guide to special situations and distressed debt investments in India for international investors", *Emerging Market Restructuring Journal*, Issue No. 8 - Winter 2018-19.
- "Distressed Debt Investing in India - the Use of Debt Aggregation Vehicles", *Emerging Market Restructuring Journal*, Issue No. 2 - Fall 2016.