



Varun Narayan

Partner

Chennai

M: +91 84520 10777

E: varun.narayan@khaitanco.com

Varun Narayan is a Partner in the Corporate and Commercial and M&A practice group.

Practice/s

Corporate & Commercial
Mergers & Acquisitions
Joint Ventures &
Collaborations
Corporate Restructuring
Private Equity & Venture
Capital

Education

B.A. (Hons.), LL.B. (Hons.),
National Law University,
Jodhpur (2015)

Professional Affiliation/s

Bar Council of Maharashtra
and Goa

Varun has over 10 years of experience advising international and domestic clients on structuring transactions, investment strategies, domestic and cross-border M&A, strategic alliances, joint ventures, private equity, venture capital investments, strategic buy outs and exits, as well as a wide range of general corporate matters.

REPRESENTATIVE MATTERS

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

Mergers and Acquisitions

- Venu Srinivasan family on the TVS Family arrangement for separation of the TVS Group businesses;
- Sundaram Auto Components Limited on the sale of its injection moulded plastics business to Pricol Electronics Private Limited;
- Sundaram Clayton Limited on the sale of its aluminium die castings business to Sandhar Ascast Private Limited;
- IIFL Wealth Management Limited on the purchase of L&T Finance Holdings Limited's entire stake in L&T Capital Markets Limited;
- Advent International backed Zentiva Group in relation to the purchase of the API manufacturing facility of Sanofi India Limited situated at Ankleshwar, Gujarat;
- Sunrise Foods Private Limited and its promoters on the sale of their entire stake in the company to ITC Limited;
- Emami Power Limited and its promoters on the sale of their entire stake to Brookfield Asset Management;
- Delivery Hero SE on the sale of its entire stake in Pisces Eservices India Private Limited (Foodpanda India) to ANI Technologies Pvt Ltd (Ola Cabs);

- TVS Supply Chain Solutions Limited on the purchase of a majority stake in FIT 3PL Warehousing Private Limited;
- Kidsloop Limited on the purchase of a controlling stake in EZ Vidya Private Limited;
- Rockwell Automation India Private Limited on its buy out of MESTECH Services Private Limited, a manufacturing technology consulting firm;
- Areteans Technology Solutions Private Limited and its promoters on the sale of a majority stake in the company to Omnicom APIMA;
- Oman Investment Authority on the acquisition of a significant minority stake in Biogenomics Limited, a boutique biopharmaceutical company;
- Xcelerate Pte Ltd on its investment into Aparajitha Corporate Services Private Limited, a leading Chennai based statutory compliance services company;
- Balaji Telefilms Limited on its issue of equity shares on a preferential basis to Reliance Industries Limited;
- MK Ingredients & Specialities and SSD Industries on the sale of their food ingredients and specialty chemicals distribution business to Azelis India Private Limited.

Joint Ventures

- Jinhap Group on its strategic partnership with the Anand Group for setting up a greenfield joint venture to manufacture automobile fasteners;
- Dhunseri Petrochem Ltd on the creation of a petrochemicals joint venture in Egypt with Indorama Public Ventures Public Company Limited;
- Star India Private Limited and its affiliates on the acquisition of a minority stake in Red Brick Lane Marketing Solutions Private Limited.

Private Equity Investments

- Neuberg Diagnostics Private Limited on its INR 94 billion fund raise from funds managed by Kotak Special Situations Fund;
- TVS Supply Chain Solutions Limited and its promoters on their INR 590 crore fund raise from an Exor Group managed fund;
- Promoters of TVS Supply Chain Solutions Limited on their buy-out of CDPQ's entire stake in TVS Supply Chain Solutions Limited;
- TVS Capital Funds on its minority investments into (i) Vivriti Capital Private Limited for a consideration of approximately USD

30 million, (ii) CredAvenue Private Limited as part of CredAvenue's Series A and Series B fund raise of USD 90 million and USD 137 million, (iii) Finnacle Credit Private Limited as part of Finnacle's Series B fund raise of INR 2.5 billion, and (iv) Saarathi Finance and Credit Private as part of Saarathi's Series A fund raise of INR 4.75 billion;

- Lightbox Ventures on its minority investments into (i) Rupeek Fintech Private Limited for a consideration of approximately USD 20 million, and (ii) Rooter Sports Technologies Private Limited for a consideration of approximately USD 8 million;
- Baron Capital on its investment into Think and Learn Private Limited (BYJUs) as part of BYJU's Series F fund raise;
- ACN 081 035 752 Pty Ltd on the sale of its entire stake in Karvy Computershare Private Limited to General Atlantic;
- Capital Square Partners on its investment in Aegis Limited's business process outsourcing unit.

General Corporate

- Advised GOQii Technologies Private Limited (health technology company) on the compliance of its business model with Indian exchange control regulations. Work involved analysing the client's existing business model for compliance with foreign investment regulations and providing solutions to bring it in compliance with the foreign exchange regulations;
- Star India Private Limited (a Walt Disney Company) on the impact of the Telecommunication (Broadcasting and Cable Services) (Eighth) (Addressable Systems) Tariff Order, 2017 on its broadcasting business;
- Novi Digital Entertainment Private Limited (Disney+ Hotstar) on its content hosting and marketing arrangement with ARG Outlier Media Asianet News Private Limited (Republic News Channel);
- Tata Sons Limited on its dispute with Mr. Cyrus Pallonji Mistry;
- Ms Valli Arunachalam on her dispute with the Murugappa Group.

PUBLICATIONS AND PRESENTATIONS

Varun has authored the following contributions:

- "M&A Landscape: Trends and Future" published by Legal Era magazine (May 2021);
- "Impact of COVID-19 on pharma supply chains" published by Express Pharma (2 April 2020);
- "New Beneficial Ownership Rules – Transactional Implications" published by Mondaq (26 August 2019).