



# Yashashree Mahajan

Partner

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Yashashree Mahajan is a Partner in the Corporate and Commercial practice group in the Bengaluru office.

## Practice/s

Mergers & Acquisitions  
Corporate & Commercial  
Private Equity

## Education

BA., LLB. (Hons.), NALSAR,  
Hyderabad (2015)

## Professional Affiliation/s

Bar Council of Maharashtra  
& Goa

## REPRESENTATIVE MATTERS

In her areas of expertise, Yashashree has advised and represented several prominent clients including:

### Listed M&A

- **Nippon Life Insurance Company (NLI)** on:
  - its acquisition of 75% of the share capital of Nippon Life India Asset Management Company Limited (NLIAM) by way of secondary acquisition of shares from Reliance Capital Limited and through a mandatory open offer process, for an aggregate consideration of INR 6000 crores;
  - the financial services regulatory aspects pertaining to the listing of NLIAM; and
  - its acquisition of 49% of the share capital of NLIAM.

### Strategic M&A, ODI and Restructuring

- **Cartica Acquisition Corp (Cartica)**, a SPAC, on its merger with Nidar Infrastructure Limited (Nidar) the holding company of Yotta Data Centres, for listing of Nidar on the US stock exchanges;
- **Somic Ishikawa Inc.** in its acquisition of balance stake of 50% of Somic ZF Components Pvt Ltd from existing joint venture partner, ZF India Pvt Ltd.
- **Edelweiss Financial Services Limited** on the structuring and regulatory aspects pertaining to the acquisition of majority stake by PAG Partners in the wealth management business of the Edelweiss group comprising of various regulated entities such as an asset management company, investment advisors, research analyst, and NBFCs;
- **EdgeConneX Inc** on its joint venture with Adani Enterprises Limited for setting up data centres in India;

- **HIL Limited** on:
  - the sale and transfer of HIL's calcium silicate insulation products division operated under the brand 'HYSIL' to Calderys India Refractories Limited (a wholly-owned subsidiary of the French group Imerys) through a slump sale arrangement; and
  - its overseas direct investment for acquisition of the entire shareholding of Parador Holdings GmbH (a German roofing company) from its existing shareholder.
- **Advics Co. Ltd** on its joint venture with Brakes India Private Limited;
- **Mensa Brands** on:
  - its acquisition of the smart wearable brand 'Pebble'. The transaction involved acquisition of the majority shareholding of Pebble from its founders with a defined path to a buyout;
  - its acquisition of majority shareholding in a beauty and personal care company in India with a defined path to a buyout;
  - its minority investment in 'The Giving Moment', which is an athleisure brand in the UAE;
  - its minority investment in 'Renee', a color cosmetics brand in India;
  - its acquisition of a kids wears brand 'Bon Kids' by way of a business transfer transaction; and
  - its acquisition of a party supplies brand 'Party Propz' by way of a business transfer transaction.

### Minority Investment

- **Asahi Glassplant Inc** and its group companies on their minority investment in Standard Glass Lining Technology Limited;
- **Niva Bupa Health Insurance (Niva Bupa)** and **True North Managers LLP** on Niva Bupa's fund raise from multiple financial investors including Temasek, Motilal Oswal, Paragon and SBI Life;
- **Pine Labs Private Limited** on its consortium with other banks and financial services entities for setting up a new umbrella entity for retail payments (a proposed competitor to NPCI);
- **Axis Bank** on its investment in 9.9% stake in Fettle Tone LLP, the Indian promoter of Max Bupa;
- **Tanglin Venture Partners** on their investment in Lifelong Online Retail Private Limited
- **Mahindra Insurance Brokers Limited (MIBL)** and **Mahindra & Mahindra Financial Services Limited** on direct and indirect acquisition

of 20% of the share capital of MIBL by Fundamental Insurance Investments Limited (an XL Catlin group company).

### Investment Funds

- True North Managers LLP on:
  - its acquisition of 56.2% of the share capital of Max Bupa Health Insurance Company Limited's (Max Bupa) from Max India Limited and Bupa Singapore Holdings Pte. Ltd for an aggregate consideration of INR 510 crores;
  - its acquisition of minority shareholding in Anthem Biosciences Private Limited for an aggregate consideration of INR 560 crores;

### Advisories

- An Indian insurance company on its investment in a stock exchange located in GIFT City, India;
- A listed asset management company of a mutual fund on re-classification of its promoter shareholding;
- A large listed Indian FMCG on setting up their B2C operations; and
- Various insurance companies and insurance intermediaries in their representations before the IRDAI, on matters pertaining to: (i) pledge on the shareholding of an insurance company, (ii) industry representation on the proposed conflict of interest guidelines; (iii) industry representation on amendments to the then proposed brokers regulations; and (iv) internal investigations.

## PUBLICATIONS AND PRESENTATIONS

Yashashree has authored the following contributions:

- 'Due Diligence, the Acquirer and Hostile Takeovers' published by CFO Magazine (December 2017);
- 'Requirement Of Bio-Equivalence Studies for Generic Drugs - A Step in The Right Direction' published by Mondaq (April 2017); and
- 'Clinical Trials and Data Exclusivity: In search of a fine balance' published by Pharma Bio World (March 2017).