



VERITAS LEGAL
ADVOCATES & SOLICITORS

PRIVATE EQUITY & VENTURE
CAPITAL PROFILE

ABOUT US

Veritas Legal is a law firm consisting of experienced professionals. Our team brings together the experience of lawyers who have worked in India's leading law firms. Our aim is to provide clear client-focused legal advice and solutions based on an in-depth knowledge of the legal, regulatory and commercial environment in India. Our clients benefit from our past experience, blended with the personal attention and streamlined advice that we provide.

PRIVATE EQUITY & VENTURE CAPITAL

Veritas Legal is known for its core expertise in Mergers & Acquisitions and Private Equity & Venture Capital. In the short period of 7 years, the firm has completed over 300 transactions. The firm has been involved in various transactions across a wide range of sectors such as Real Estate, Pharmaceuticals, Fintech, Retail and FMCG etc. The team has represented various Private Equity firms such as TPG growth, Partners Group and Kedaara Capital as well as various investee companies and funds. Our team portrays an in-depth and sound understanding of legal and regulatory issues that concerns private equity transactions from all perspectives.

INDICATIVE EXPERIENCE OF THE FIRM AND ITS MEMBERS

REPRESENTING INVESTORS

a) TPG:

- For their investment in *Dr. Agarwal's Healthcare Limited* in an INR 1,050 crore funding round, the largest-ever fundraising in the Indian eye care space.
- For minority investments in *Firstcry, Nykaa, Lenskart Solutions Private Limited, Dodla Dairy* and *BookMyShow*.
- For acquisition of a significant majority stake in *Nova Medical Centre, Sutures India Private Ltd.* and *Quality Needles*.

b) Partners Group

- For its acquisition of substantial controlling stake in *Atria Convergence Technologies Limited (ACT)* from several resident and non – resident sellers.
- For their investment in *SirionLabs Pte. Ltd.* as the lead investor in the *Series F* round.
- For acquisition of a significant stake in *AU Housing Finance* along with *Kedaara Capital*.
- For acquisition of *Vishal Mega Mart* from *TPG Capital* along with *Kedaara Capital*.
- For acquisition of the Indian entities of *SPi Global Group* as part of the 100% global acquisition of *SPi Global Group*.
- For acquisition of a significant stake in *Ecom Express Private Limited*.

c) Kedaara Capital

- For its investment in *ASG Hospital Private Limited*.
- For minority investments in *Religare Health Insurance Company Limited (Awarded Deal of the Year by IBLJ)*, *Vedant Fashions Private Limited* (owner of the ethnic-wear brands, *Manyavar* and *Mohey*), *Veritas Finance Private Limited* and *Vijaya Diagnostic Centre Private Limited*.
- For acquisition of *Vishal Mega Mart* from *TPG Capital* along with *Partners Group*.
- For acquisition of a significant stake in *AU Housing Finance* along with *Partners Group*.

d) **Goldman Sachs:** for investment in *Manash Lifestyle Private Limited (Purple)* and for a subsequent secondary acquisition of shares from individual shareholders.

e) **Brookfield Asset Management:** for its acquisition of 50% stake in *Tulsi Palace Resorts Private Limited*, owner of the *Leela Palace Jaipur*.

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- f) **Mirae Asset**
- For its primary investment in *Nextbillion.AI Private Limited*.
 - Mirae Asset Capital: for further investment in *Bigbasket* and restructuring of its rights post majority acquisition of 64% by *Tata Group*.
 - Mirae Asset – Naver Asia Growth Investment Pte. Ltd: for investment in Series F3 investment round of funding raised by *Mohalla Tech Private Limited (Sharechat)*.
 - Mirae Asset Venture Investments: for investment in *Bombinate Technologies Private Limited (operating mobile applications "Koo" and "Vokal")*.
- g) **A91 Emerging Fund**: for minority investment in *Hector Beverages Private Limited* and *Vellvette Lifestyle Private Limited*.
- h) **Epiq Capital**: for investments in *CureFit Healthcare Private Limited*, *Nestaway Technologies Private Limited*, *Parviom Technologies Private Limited ("Park+")*, *Teachmint Technologies Private Limited* and *Pristyncare*.
- i) **Mayfield**: for investments from time to time in *Lendingkart*, *Licious*, *Milkbasket*, *Leap* and *Beer café*.
- j) **Tomales Bay Capital**: in relation to its investment in *Zupee*.
- k) **Nova Medical Centers Private Limited**: for acquisition of up to 100% stake in *Svas Med Private Limited*.
- l) **Viavi Solutions**: in the acquisition of *Cango Networks Private Limited*.
- m) **Ankur Capital Fund II**: for its investment in *Bizcovery Private Limited*.
- n) **Ankur Capital Fund II and ON Mauritius II**: in its Pre series A investment of INR 25 crores in *Hard Hat Technologies Private Limited*.

REPRESENTING SELLERS/INVESTEES COMPANIES

- a) **Hotel Leelaventure Limited ("HLVL") and its Promoters**: for sale to *BSREP III India Ballet Pte. Ltd.*, part of *Brookfield Asset Management's private real estate fund ("Brookfield")*, of HLVL's hotels in Udaipur, Delhi, Chennai and Bangalore, and property in Agra as well as its business of hospitality and hotel management operations, and related intellectual property.
- b) **TPG**:
- For sale of Cancer Treatment Services International to *Varian Medical Systems Inc.*
 - For sale of its shares of *Lenskart* to *SVF II Lightbulb (Cayman) Limited*.
 - **TPG Star SF Pte. Ltd**: for divestment of its stake from *AGS Transact Technologies Limited* to *Vineha Enterprises Private Limited*.
 - For sale of its stake in *Lenskart* to *KKR*.
- c) **K Raheja Corp Group**: for 15% sale of its commercial real estate portfolio companies to *Blackstone*, in relation to the acquisition by its group entities of *J. P. Morgan's stake* in the *Gigaplex* commercial real estate project.
- d) **Partners Group**: for sale of its shares to *KKR* for a significant majority stake in *Eurokids International Pvt Ltd* and *Euroschool International Pvt. Ltd.*, for sale of its shareholding in *Straive* to *Baring Private Equity Asia*.
- e) **Parksons Packaging Limited ("Parksons") and its Promoters Kedaara Capital and IIFL**: for sale of majority stake in *Parksons*, a leading packaging solutions provider, to *Warburg Pincus*.
- f) **Mayfield India and Indianivesh Growth and Special Solutions Fund (existing shareholders)**: for the investment by *Morgan Stanley India Infrastructure* in *Leap India Private Limited*, in relation to its secondary sale in *Leap India Private Limited*.
- g) **Matrix**: for sale of a minority stake in Bangalore-based maternity care chain, *Cloudnine Hospital* to *India Value Fund Advisors (IVFA)*.

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- h) **Mayfield FVCI, Ltd.:** for sale of its shareholding in Amagi Media Labs Private Limited to: (i) *Norwest Venture Partners X*, (ii) *Avataar Holdings*, and (iii) *Accel India VI (Mauritius) Limited*.
- i) **Amagi Media Labs Private Limited:** in relation to the transfer of shares from *Mayfield FVCI, Ltd* and *Emerald Hold Co* to (i) *Norwest Venture Partners X*, (ii) *Avataar Holdings*, and (iii) *Accel India VI (Mauritius) Limited* and (iv) *PI Opportunities Fund I Scheme II*.
- j) **Cravatex Limited:** for investment into its material subsidiary *Cravatex Brands Limited*, by *Paragon Partners Growth Fund*.
- k) **Mirchandani:** acted for *Mr. Gulu Mirchandani and others* for sale of their shares in *Fractal Analytics Private Limited* to *Mostyn Investments (Mauritius) Ltd*.
- l) **Provenance Land (inter alia owner of India's first Four Seasons Hotel):** in the acquisition by *GIC* (Singapore's Sovereign Wealth Fund) of a significant minority stake in *Provenance Land*.
- m) **House of Masaba:** for investment by *Binny Bansal* and other investors.
- n) **GVK Bio:** in relation to the divestment of *Sequoia Capital's* holding in *GVK Bio* to *ChrysCapital*.
- o) **Raise Fintech Ventures Private Limited:** in relation to the raise of Seed 2 and Series A1 funding rounds from investors such as *Mirae Asset Venture Opportunity Fund – I*, *Mirae Asset Global Innovation Fund I*, *Mirae Asset Sage Investment Fund II*, *BEENEXT Asia Innovation Pte. Ltd.*, *3one4 Capital– Fund III*, *Rocketship.vc* and others.

OUR TEAM



ABHIJIT JOSHI

Abhijit Joshi, the Founding & Managing Partner is one of the country's leading lawyers with a noteworthy career spanning over 3 decades. He specializes in Corporate/M&A, Private Equity and Private Client Practice. He has represented various multinational companies on inbound M&A in India as well as Indian companies on outbound M&A. He brings his rich experience given his noteworthy work on various landmark deals.

Abhijit has been recognized by Asian Legal Business as one of Asia's Top 15 M&A Lawyers. He has also been recognized as an 'Icon' in the "A" List of top 100 lawyers and Legal Icons (India) by India Business Law Journal, recognized as a 'Thought Leader for M&A by Who's Who Legal, ranked in the top tier for Corporate/M&A, Private Client Practice by Chambers & Partners. In addition to the above, he has received various accolades including 'Elite Practitioner' for Corporate/M&A and Private Equity by Asialaw Leading Lawyers, 'Highly Regarded' lawyer by IFLR1000 for M&A, 'Recommended Lawyer' for Corporate and M&A by RSG, 'Recommended Lawyer' by Legal 500 for M&A, Private Equity, Private Client Practice and White-Collar Crime, 'Acritas Star Lawyer' by Acritas (Thomson Reuters) and recommended by International Who's Who Legal for Corporate Governance, Mergers & Acquisitions and Private Client Practice. He has procured the Financial Times Innovation Award (Asia Pacific) for a complex merger transaction.

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KUNAL DOSHI

Kunal Doshi specializes in M&A, Private Equity, Corporate Advisory and Dispute Resolution with an experience of over 14 years. He has acted and advised on various corporate acquisitions, investments, joint ventures (foreign and domestic), restructuring and securities regulations pertaining to takeovers, insider trading and investor protection.

Kunal has been recognized as a 'Recommended Lawyer' for Corporate and M&A by RSG, 'Recommended Lawyer' for Private Client by Legal500 and 'Rising Star' for Corporate/M&A by Asialaw Leading Lawyers.

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OUR TEAM



TUSHAR B. RAUT

Tushar B. Raut specializes in the area of Mergers and Acquisitions and Private Equity and has an experience of over 14 years. He has advised on multiple cross border and domestic acquisition and sale transactions, joint ventures and private equity investments.

Tushar has been recognized as a 'Recommended Lawyer' for Corporate by RSG and 'Rising Star' (India) by Asian Legal Business.

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MANAV RAHEJA

Manav Raheja specializes in M&A, Private Equity, Venture Capital, Corporate Advisory and Commercial Disputes with an experience of over 15 years. He has represented strategic and financial investors on acquisition and sale transactions in the technology, manufacturing, financial services, infrastructure and other sectors. He is also presently the National Representative for India at the International Association of Young Lawyers, Brussels.

Manav has been recognised as a 'Recommended Lawyer' for Corporate/M&A, Private Equity and Investment Funds by Legal500 and also as a 'Notable Practitioner for M&A (India) by IFLR1000. He has been recognised as a 'Recommended Lawyer' for Private Equity by Legal500, for Corporate and M&A by RSG India and for M&A and Private Equity also by RSG India. He has also been recommended as "diligent and reliable" for Corporate/M&A by Asialaw and commended "for understanding business needs and for his swift delivery" by IBLJ Indian Law Firm Awards.

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KANISHA VORA

Kanisha Vora has over 10 years of experience and focuses on matters relating to Mergers & Acquisitions, Private Equity, General Corporate Advisory, and our ESG vertical at the firm. She has advised various domestic and international clients in acquisition, investment and joint venture transactions across different industries and sectors in India.

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OUR TEAM



NATASHA SETHNA

Natasha Sethna has over 9 years of experience in advising clients on a variety of matters, with a focus on Mergers & Acquisitions, Private Equity, General Corporate Advisory and Pharmaceutical & Healthcare. She has represented international and domestic acquirers, founders, target companies, and private equity funds in various transactions over the course of the years.

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SOMRITA CHATTERJI

Somrita Chatterji focuses on Private Equity, Mergers & Acquisitions, General Corporate Advisory, Retail and E-commerce and has an experience of over 10 years. She has acted and advised on various cross border and domestic corporate-commercial transactions including investments, acquisitions, business transfers, joint ventures, and divestments. Somrita regularly works on foreign investment transactions across various business sectors and represents private equity investors and strategic clients.

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ACCOLADES

FORBES INDIA

- Recognized as a 'Top Law Firm' (below 10 years of experience) for Life Sciences & Pharmaceuticals, Mergers & Acquisitions, Joint Venture, Private Equity & Venture Capital, Real Estate & Construction, White Collar Crime and Family in the Legal Powerlist 2021.
- Recognized as a 'Top Law Firm' (below 10 years of experience) for Life Sciences & Pharmaceuticals, Mergers & Acquisitions and Private Equity & Venture Capital in the Legal Powerlist 2020.

RSG INDIA REPORT

- Ranked 15 in the Top 50 India Ranking 2019.
- Ranked 27 in the Top 40 India Ranking 2017.

CHAMBERS & PARTNERS ASIA-PACIFIC GUIDE

- Ranked in Band - 2 for Corporate/M&A (The Elite) in 2022.
- Ranked in Band - 3 for Private Equity (India) in 2022.
- Ranked in Band - 4 for Real Estate (India) in 2022.

CHAMBERS & PARTNERS GLOBAL GUIDE

- Ranked in Band - 2 for Corporate/M&A (India- The Elite) in 2022.
- Ranked in Band - 3 for Corporate/M&A (India) in 2019 to 2021.

CHAMBERS & PARTNERS HIGH NET WORTH GUIDE

- Ranked in Band - 2 for Private Wealth Law (India) in 2022.

LEGAL500 ASIA PACIFIC GUIDE

- Ranked in Tier - 2 for Private Client and White-Collar Crime (India) in 2021 and 2022.
- Ranked in Tier - 3 for Anti-trust and Competition (India) in 2022.
- Ranked in Tier - 3 for Corporate/M&A (India) in 2021 and 2022.
- Ranked in Tier - 4 for Private Equity and Investment Funds (India) in 2021 and 2022.
- Recognized as 'Firms to Watch' for Real Estate and Construction (India) in 2022.

IFLR1000

- Ranked in Tier - 4 for Mergers and Acquisitions (India) in 2022.
- Awarded 'Rising Star Firm of the Year' by IFLR1000 India Awards 2020.
- Recognized as a 'Notable Firm' for Mergers and Acquisitions (India) in 2019 to 2021.
- Ranked in Tier - 3 for Private Equity (India) in 2020 to 2022.

ASIALAW PROFILES

- Recognized as a 'Recommended Firm' for Corporate/M&A and Private Equity (India) in 2022.
- Recognized as a 'Notable Firm' for Competition and Real Estate (India) in 2022.
- Named as a 'Recognized Firm' for Dispute Resolution (India) in 2022.
- Recognized as a 'Notable Firm' for Pharmaceuticals and Life sciences, Technology and Telecommunications (India) in 2021 and 2022.

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ASIAN LEGAL BUSINESS

- Awarded 'M&A Deal of the Year (Mid-size)' by ALB India Law Awards 2022.
- Recognized as 'Boutique Law Firm of the Year' by ALB India Law Awards 2021.
- Recognized as a 'Tier 2 Firm' in M&A Rankings in 2019 to 2021.
- Recognized as 'India Firms to Watch' by Asian Legal Business 2021.
- Awarded 'Rising Law Firm of the Year' in the ALB India Law Awards 2020.

INDIA BUSINESS LAW JOURNAL

- Awarded 'Winning Law Firm' for Private Client Practice in the Indian Law Firm Awards in 2021 and 2022.
- Recognized for 'Corporate & Commercial' in the Indian Law Firm Awards in 2019 and 2020.

BENCHMARK LITIGATION ASIA-PACIFIC

- Ranked in Tier - 3 for Commercial & Transactions in 2022.
- Recognized as a 'Notable Firm' for International Arbitration, Government & Regulatory in 2022.
- Ranked in Tier - 4 for Commercial & Transactions in 2020 and 2021.
- Recognized as a 'Notable Firm' for Construction in 2020 to 2022.
- Recognized as a 'Recommended Firm' for White Collar Crime in 2020 to 2022.

BUSINESS WORLD

- Awarded 'Private Equity Firm of the Year' by the Business World Global Legal Summit and Legal Leaders Awards 2021.
- Awarded 'Pharma & Life Science Law Firm of the Year' by the Business World Legal Leaders Awards 2019.

LEGAL ERA

- Awarded 'Most Promising Law Firm of the Year (3 years & above)' in the Legal Era Indian Legal Awards 2019-2020.

LEAGUE TABLE RANKINGS

MERGERMARKET

- Ranked No. 8 by deal count in the Mergermarket M&A (India) Legal Advisory League Table 2021.

BLOOMBERG

- Ranked No. 7 by deal count and No. 13 by deal volume for India Announced Deals in the Bloomberg Global M&A Legal Rankings 2021.

VENTURE INTELLIGENCE

- Ranked No. 9 by deal value and No. 10 by deal count in the Venture Intelligence M&A League Table 2021.
- Ranked No. 11 by deal value and No. 20 by deal count in the Venture Intelligence Private Equity League Table 2021.
- Ranked No. 9 by deal value and No. 10 by deal count for Healthcare & Life Sciences in the Venture Intelligence M&A League Table 2021.
- Ranked No. 9 by deal value and No. 10 by deal count (M&A) and Ranked No. 11 by deal value (PE) for Hotel & Resorts in the Venture Intelligence League Table 2021.
- Ranked No. 11 by deal value for Food & Beverages in the Venture Intelligence Private Equity League Table 2021.

REFINITIV

- Ranked No. 16 (Asia Pacific Advisors) in the Refinitiv Global Private Equity and Venture Capital League Table 2021.
- Ranked No. 20 (Asia Pacific Advisors) in the Refinitiv Global Small-Cap M&A Legal Advisory League Table 2021.

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