

HIGHLIGHTS

Khaitan & Co continued its march in consolidating its position as one of the leading law firms of India in the recent years. The year 2016 saw tremendous growth across all practice areas of the Firm. The following are several of the Firm's recent honours and achievements.

AWARDS/RECOGNITION



Asialaw Asia-Pacific Legal Practice Awards 2017
Law Firm of the Year - India
Law Firm of the Year - South Asia



Asian-Mena Counsel
Firm of the Year 2017 - India
Antitrust/Competition



Asian Legal Business (ALB) SE Asia Law Awards 2017
India Deal Firm of the Year



Asian Mena Counsel
Firm of the Year 2017 - India
Taxation
Honourable Mention



Asian- Mena Counsel
Most Responsive Firm of the Year 2017 - Domestic
Honourable Mention



Asian Legal Business (ALB) SE Asia Law Awards 2017
India Energy & Resources
Law Firm of the Year

LEGAL ERA

Legal Era Awards 2016-17
Banking & Finance
Law Firm of the Year

IDEX LEGAL AWARDS

IDEX Legal Awards 2017
Law Firm of the year
M&A Law Firm of the year
Best Firm to Work for



Indian Business Law journal Awards 2016

- Law Firm of the Year
- Best Overall law firms
- Capital Markets
- Competition and Antitrust
- Dispute Resolution
- Employment and Industrial Relations
- Insurance and Reinsurance
- Mergers and Acquisitions
- Structured Finance and Securitization



Indian Business Law journal Deals of the Year 2016

- GMR Energy stake sales
- HT Global IT Solutions' senior notes
- IFC's reissuance of maharaja bonds
- Jawaharlal Nehru Port's external commercial borrowings
- Lupin's bridge financing
- Mahanagar Gas IPO
- Purchase of 74% stake in Tata Communications' data centre unit
- RCom's purchase of Sistema India's wireless business and sale of wireless operations to Aircel
- Vedanta merger with Cairn India



The Asian Lawyer - Emerging Markets Awards 2016
Firm of the year - India



Asian-Mena Counsel Firm of the Year 2016 - India
Anti-trust/Competition
Banking and Finance



Asian-Mena Counsel Deal of the Year 2016
ICICI Pru Life IPO and
Foxconn-Sharp Acquisition



The M&A Atlas Awards Global Deal of the Year- Cross Border Deal of the Year 2016
Capgemini acquisition of IGATE



Asian-Mena Counsel Firms of the Year 2016
Honourable Mention
Most Responsive domestic Firm of the Year
Alternative Investment Funds (inc. PE) & Capital Markets



The Asian Lawyer - Emerging Markets Awards 2016
M&A Deal of the year
Fosun Pharma-Gland Pharma Limited
Pharmaceuticals Category



Asian-Mena Counsel Firm of the Year 2015
Corporate & M&A



Chambers Asia Pacific Awards 2015
India National Law Firm of the Year

HIGHLIGHTS

AWARDS/RECOGNITION



Asian-Mena Counsel
Honourable Mention 2015

Intellectual Property
Litigation and Dispute
Resolution



India Business Law Journal
DEALMAKER - Deals of the
Year 2014

Bank of India's Basel III
compliant bonds



Asian-Mena Counsel
Honourable Mention 2015

Alternative Investment Funds
(including private equity)
Anti-Trust/ Competition



India Business Law Journal,
Indian Law Firm Awards 2015
Best overall law firms
Competition/Antitrust
Mergers & Acquisitions
Restructuring & Insolvency



India Business Law Journal
DEALMAKER - Deals of
the Year 2015

Coal India's offer for sale



India Business Law Journal
DEALMAKER - Deals of
the Year 2015

InterGlobe Aviation's IPO



Asian-Mena Counsel
Honourable Mention 2015

Projects and Project Financing
Most Responsive Domestic
Law Firm



India Business Law Journal
DEALMAKER - Deals of
the Year 2015

Snapdeal's acquisition of
Freecharge



India Business Law Journal
DEALMAKER - Deals of
the Year 2015

Coal India's offer for sale
and Capgemini's
acquisition of IGATE



India Business Law Journal
DEALMAKER - Deals of
the Year 2015

GlaxoSmithKline and
Novartis' three-part
transaction



India Business Law Journal
DEALMAKER - Deals of the
Year 2015
Julius Baer Group's acquisition
of DSP Merrill Lynch's private
wealth management business
in India



Asian-Mena Counsel
Firm of the Year 2014

Corporate & M&A
Most Responsive Domestic
Law Firm



Asian-Mena Counsel
Firm of the Year 2014

Energy & Natural Resources
Litigation and Dispute
Resolution



India Business Law Journal -
Indian Law Firm Awards 2014

Competition & Antitrust
Employment & Industrial
relations



India Business Law Journal -
Indian Law Firm Awards 2014

Best overall law firms
Mergers & Acquisitions
Private Equity & Venture
Capital



VCCIRCLE AWARDS
2014

Law Firm of the Year
- Private Equity



India Business Law Journal
DEALMAKER - Deals of the
Year 2014

Larsen & Toubro's stake
reduction in L&T Finance
Holding



Asian-Mena Counsel
Deal of the Year 2014

Sun Pharma Ranbaxy Merger



India Business Law Journal
DEALMAKER - Deals of the
Year 2014

Axis Bank and Yes Bank's term
loan facilities to Oasis Realty



International Legal Alliance
Summit & Awards

Best Indian Law Firm
Silver Award 2014

HIGHLIGHTS

MERGERS & ACQUISITIONS



Advised on the Indian leg in which GlaxoSmithkline Plc (GSK) entered into a major three-part global transaction with Novartis AG, pursuant to which GSK formed a consumer health joint venture with Novartis

USD 20 billion



Advised on the Indian leg in relation to a mandatory offer to acquire 25% stake in Sharp India Limited, pursuant to indirect acquisition of substantial shares by the Foxconn Group and certain others

USD 5.8 billion



Acquisition of 86% stake in Gland Pharma Limited

USD 1.26 billion



Merger of the entire wireless telecommunications business of Reliance Communications and Reliance Telecom into Aircel and Dishnet Wireless Limited



Advised on the regulatory aspects in relation to sale of its contraceptive business to Mylan Inc

USD 800 million



Advised on the proposed merger of Aditya Birla Nuvo Limited into Grasim Industries Limited, and the subsequent demerger & listing of its financial services business



Acquisition of 49% stake in Reliance Life Insurance Company Limited

USD 819 million



Advised on the Indian leg involving sale of the entire 100% stake by NorthEdge Capital in Sumo Digital to Perwyn LLP



Advised on acquisition of 49% stake in Reliance Capital Asset Management Limited

USD 692 million



Sale of its 74% stake in Tata Communication's data centre business in India and Singapore to Singapore Technologies Telemedia, Singapore

USD 640 million



Acquisition of the wireless telecom business of Sistema Shyam Teleservices Limited and also filed a pre-merger notice and obtained approval of the CCI



Advised on the Indian leg of its 100% acquisition of Xchanging plc

USD 636 million



Advised on the Indian leg in relation to its global level purchase of the entire IoT assets of Broadcom Corporation, USA

USD 550 million



India leg of the global transaction between GSK and Aspen Pharmacare for sale of GSK's anti-thrombosis products and anesthetics business, involving a potential asset transfer in India



Acquisition of the asset management rights of the mutual fund business of JPMorgan Asset Management India Private Limited



Primary acquisition by Power and Energy International (Mauritius) Limited, a wholly owned subsidiary of Tenaga Nasional Berhad, Malaysia of 30% stake in GMR Energy Limited

USD 300 million



LINDSAY GOLDBERG VOGEL

Advised on the Indian leg of the global transaction involving transfer of its majority shareholding in Weener Plastic Packaging Group, Germany to 3i Group PLC, UK

USD 269 million



Acquisition of 73.4% of Ravindranath GE Medical Associates Private Limited ('Global Hospitals')

USD 195 million



Acquisition of 15% stake in Dalmia Cement Bharat Limited from Kohlberg Kravis Roberts

USD 180 million



Acquisition of the external IT business relating to provision of IT infrastructure, mainframe services and application operation services from the Volvo Group

USD 138 million



Acquisition of The Leela Goa by Ceres Hotels Private Ltd

USD 115 million



Acquisition by Kohlberg Kravis Roberts & Co of 72% stake in Avendus in tranches by way of primary acquisition and secondary transfer

USD 115 million



Acquisition of the wealth management business as well as related lending businesses and trust services of DSP Merrill Lynch Ltd in India



Flipkart Internet Private Limited

Acquisition of Jabong by Flipkart through its unit Myntra from Global Fashion Group

HIGHLIGHTS

PRIVATE EQUITY



Advised on sale of controlling stake by IGATE Corporation to CapGemini

USD 4.1 billion



Advised on India leg involving acquisition of the entire water technology business of Ashland Inc. globally

USD 1.8 billion

TEMASEK HOLDINGS

Advised on investments in Crompton Greaves Consumer Intas, Glenmark, Manthan, Policybazaar and Staragri

Over USD 1 billion

REXAM

Advised on India leg on sale of pharmaceutical devices and prescription retail packaging divisions of healthcare business to Montagu Private Equity LLP

USD 805 million



Advised on formation of a debt fund platform, where Piramal Enterprises Ltd (I) & Canada Pension Plan Investment Board committed to USD 250 million each

USD 500 million



Advised on acquisition of approximately 42% stake in Hexaware Technologies Limited

USD 420 million



Advised on acquisition of 20.37% stake in Shriram City Union Finance Limited from TPG Capital

USD 378.6 million

Blackstone

Advised on investments in Gateway Rail Freight Ltd, CMS Computers and Jagran Prakashan



Advised on investment by IFC, GIC and SIDBI by subscription to shares of Bandhan Financial Services Limited and Bandhan Bank Limited

USD 250 million



Advised on acquisition of minority stake of ChrysCapital by Capital International

USD 206 million



Advised on acquisition of stake in Hungama.com, Matrimony.com and Anunta Tech



Advised on acquisition of shares of Idea Cellular Limited

USD 125 million



Advised on investment by Eton Park Capital Management LLP for 10% stake

USD 125 million



Advised on investments in Tega Industries Ltd and Billdesk



Advised on acquisition of stake in Quality Care India Ltd

USD 105 million



Advised on investment by CDC Group PLC in the Devi Shetty promoted Narayana Hrudayalaya Private Limited

USD 50 million



Advised on investment by Sithe Global for 49% stake in SKS Power Generation (Chhattisgarh) Limited

MULTIPLES

Advised on secondary investment in Milltec Machinery Pvt Ltd and acquisition of 100% stake by Milltec in Milltec Industries (Bangalore) Pvt Ltd and Milltec Outsourcing Pvt Ltd

USD 43 million



Advised on Series G financing of Jasper Infotech Private Ltd ("Snapdeal") by SoftBank; & the partial divestiture of 2.50% in Snapdeal to SoftBank & Mr Stanley F Druckenmiller

USD 30 million



Advised on its investment by Standard Chartered Private Equity, Mauritius

USD 25 million



Advised on acquisition of interest in five portfolio companies

USD 19.2 million

Reliance Equity Advisors India Ltd (ADAG)

Advised on investment in Butterfly Gandhimathi Appliances Limited

USD 18 million



Advised Kotak Inv Advisors Ltd, Kotak India Private Equity Fund & Kotak India Growth Fund II in their acquisition of significant minority stake into Samson Maritime Ltd



Rabo Equity Advisors

Advised on acquisition of 23.92% stake in Vacmet India Limited by India Agri Business Fund Limited

HIGHLIGHTS

CAPITAL MARKETS

<p>ICICI Prudential</p> <p>Initial Public Offering Counsel to Prudential Corporation Holdings Limited</p> <p>USD 910 million</p>	<p>IndusInd Bank</p> <p>Qualified Institutions Placement Counsel to Company</p> <p>USD 720 million</p>	<p>INTERGLOBE</p> <p>Initial Public Issue Counsel to Selling Shareholders</p> <p>USD 470 million</p>	<p>Deutsche Bank UBS Standard Chartered ING</p> <p>Issue of USD denominated 7% senior notes due 2021 by HT Global IT Solutions Holdings Limited</p> <p>USD 300 million</p>
<p>ALKEM</p> <p>Initial Public Issue Counsel to Company</p> <p>USD 204 million approximately</p>	<p>RBL BANK</p> <p>Initial Public Issue Counsel to Selling Shareholders</p> <p>USD 178 million approximately</p>	<p>MAHANAGAR GAS</p> <p>Initial Public Issue Counsel to the Company</p> <p>USD 154 million</p>	<p>AVANTHA</p> <p>Private Placement of NCDs</p> <p>USD 150 million</p>
<p>DHFL Changing Rules Changing Lives</p> <p>Qualified Institutions Placement Counsel to Company</p> <p>USD 130 million</p>	<p>IndusInd Bank</p> <p>Advised Bank in relation to the Preferential Allotment</p> <p>USD 112.83 million</p>	<p>PARAG Ideas for a new day</p> <p>Initial Public Issue Counsel to Underwriters</p> <p>USD 111 million</p>	<p>Edelweiss ECL Finance Ltd.</p> <p>Issuance of fully secured fully paidup redeemable NCDs</p> <p>USD 108 million</p>
<p>Karnataka Bank Ltd. Your Family Bank. Across India.</p> <p>Legal Counsel to the Issue Rights Issue</p> <p>USD 97 million</p>	<p>United Bank of India युनाइटेड बैंक ऑफ इंडिया The Bank that begins with "U"</p> <p>Non-Convertible Redeemable Unsecured Basel III Compliant Tier 2 Bonds. Counsel to the issue</p> <p>USD 83.33 million</p>	<p>Kevo SHK</p> <p>Initial Public Issue Counsel to Underwriters</p> <p>USD 78 million</p>	<p>Edelweiss ECL Finance Ltd.</p> <p>Advised on debut overseas issued of 9.05% INR denominated USD settled senior secured notes</p> <p>USD 75 million approx</p>
<p>Quick Heal Security Simplified</p> <p>Initial Public Issue Counsel to the Company</p> <p>USD 66.49 million</p>	<p>Piramal Glass knowledge action care</p> <p>NCDs by Akarshak Realty Private Limited, Bengaluru</p> <p>USD 60 million</p>	<p>IFC International Finance Corporation WORLD BANK GROUP</p> <p>Advised on the "maharaja" bond programme</p> <p>USD 27 million approx</p>	<p>NPCI</p> <p>Private placement Counsel to Company</p> <p>USD 20 million</p>
<p>Edelweiss Ideas create, values protect</p> <p>Edelweiss Finance Limited</p> <p>Domestic legal counsel to the Issue of NCDs</p> <p>(2 Public Issues)</p>	<p>RELIANCE Home Finance</p> <p>Advised as Sole Counsel to the issue</p> <p>Public Issue of NCDs</p>	<p>PFC</p> <p>Advised as domestic legal counsel to the Issue of Tax Free Bonds</p>	<p>Kosamattam Finance</p> <p>Advised as domestic legal counsel to the Issue of NCDs</p> <p>(5 Public Issues)</p>

HIGHLIGHTS

BANKING AND FINANCE



Subscription of non-convertible debentures issued by Marvel Zeta Developers Private Limited

₹ 240 crores



External Commercial Borrowing (ECB) availed by Lulu Convention and Exhibition Center Pvt Ltd for part financing of construction of a "Bolgatty Hotel & Convention Centre" in Kerala

USD 98 million



Term loan facility advanced to Oasis Realty for construction of a luxury residential tower of 67 floors in Mumbai

₹ 750 million



EXPERIENCE OUR EXPERTISE

Working capital facility granted by a consortium of lenders led by Yes Bank to Dodsai Enterprises Pvt Limited for its working capital requirements of two nuclear power plants in Gujarat

USD 144 million



Refinancing of outstanding loans availed by Bindu Vayu Urja Private Limited for setting up wind power projects in Maharashtra, Rajasthan and Gujarat.

₹ 7.75 billion



External Commercial Borrowing (ECB) granted to Karnavati Aviation Private Limited for acquisition of one 2012 Embraer Legacy 650 Aircraft

USD 22.1 million



Advised a consortium of lenders in relation to the financing of Jawala Real Estate Pvt Ltd, a company forming part of the Lodha Group for setting up the project named 'The Park' in Lower Parel

₹ 900 crores



Relationships beyond banking.

Advised a consortium of lenders in relation to Rupee term loan facility granted to Concast Dhaneta Road Project Private Limited

₹ 913.9 crores



BNP PARIBAS

External Commercial Borrowing (ECB) granted to Bharat Petroleum Corporation Ltd for financing its crude oil imports

USD 500 million

Consortium of lenders - Barclays Bank PLC, BNP Paribas, Singapore branch, DBS Bank Ltd, National Bank of Abu Dhabi PJSC and Wells Fargo Bank, National Association

Term loan facility availed by Bank of Baroda, London branch, for its general financing purposes

USD 250 million



Singapore

External Commercial Borrowing (ECB) granted to Vodafone Essar Limited and its Group companies

USD 340 million

Deutsche Bank



HongKong

External Commercial Borrowing (ECB) granted to Air India Limited for financing of certain pre-delivery payments in respect of 7 Boeing 787-837 aircrafts

USD 100 million



Syndicated rupee loan facility; External commercial borrowing facility granted to J Kumar Infraprojects Limited

₹ 650 crores and USD 9.2 million



Advised consortium of CDR lenders led by ICICI Bank on restructuring of debts of Maytas Infra Ltd

₹ 1900 crores



We understand your world



Advised consortium of lenders on Rupee loan facility provided to Aditya Birla Chemicals (India) Limited

₹ 750 crores



Advised consortium of lenders led by ICICI Bank in relation to Rupee Term Loan Facility to Jayaswal Neco Limited for backward integration of steel manufacturing capacity in Chattisgarh

₹ 180 crores

J.P.Morgan



Senior and mezzanine facilities provided to offshore subsidiaries of Lodha Group, India for construction and development of a property in London

GBP 250 million



External Commercial Borrowing (ECB) which formed part of the financing required to fund the pan India Broadband Wireless Access (BWA) spectrum

USD 2.85 billion



State Bank of India

Advised consortium of lenders led by State Bank of India in relation to Rupee Term Loan Facility extended to Aditya Birla Retail Ltd and Trinethra Superretail Private Ltd

₹ 873.28 crores



EXPERIENCE OUR EXPERTISE

Financing the construction and development of two separate township projects in Mumbai - 'Indiabulls Greens' at Panvel and 'Golf City' at Savroli

₹ 5 billion

HIGHLIGHTS

ENERGY, INFRASTRUCTURE AND RESOURCES



Design, construction, operation and maintenance of 250 MW concentrated solar power plant in Rajasthan



Acquisition of 102 MW of operating wind power plants in India from Spain-based Fersa Energias Renovables, SA.



Investment by the Abraaj Group in its renewable platform 'Aditya Birla Renewables Limited' SA.



Investment in ReNew Solar Power implementing solar PV power project and investment in Azure Power India



Primary acquisition by Power & Energy International (Mauritius) Limited of 30% stake in GMR Energy
USD 300 million



100% acquisition of Korba West Power Company by Adani Power
USD 677 million



100% acquisition of Papu Hydro Power Projects from Indiabulls Group



Agreement with Engie Global Developments BV to acquire shares of Meenakshi Energy



Conformity with requirements of Concession agreements to Piramal Enterprises
INR 550 crores



Represented IDFC Alternatives in their acquisition of a road asset (Dewas Bhopal Corridor) from Welspun



Sale of 33.52% stake in Oriental Pathways (Agra) to Oriental Tollways



Advised consortium on bid for modernization and privatization of Mumbai and Delhi airports



Investment in Delhi International Airport Limited



Sale of 12.66% stake to IL&FS and subscription of further equity shares by Changi Airports India in Bengal Aerotropolis Projects



External Commercial Borrowing granted to Aircel, Aircel Cellular and Dishnet Wireless
USD 700 million



Financial assistance to Raigarh Champa Rail Infrastructure
INR 990 crores



Investment by Eton Park Capital Management LLP for 10% stake in JSW Infrastructure
USD 125 million



Acquisition of Sesa Goa Ltd
USD 981 million



Acquisition of stake in Tata Teleservices and open offer for Tata Teleservices (Maharashtra) Ltd
USD 2.7 billion



Concession agreement between JSW and Konkan Railway Corporation for developing a 33.7 km of new railway corridor

HIGHLIGHTS

RANKINGS



Ranked as Tier I Indian Law Firm

- Antitrust/Competition | Banking & Finance | Capital Markets | Corporate/M&A | Dispute Resolution | Insurance | Investment Funds | Labour and Employment | Projects and Energy | Real Estate and Construction
- Tax | White Collar Crime

Source: Legal 500 Asia Pacific 2018 rankings



Ranked as Tier I Indian Law Firm

- Antitrust/Competition
- Corporate/M&A
- Private Equity
- Tax

Source: Chambers & Partners Asia Pacific 2018 rankings



Ranked as Outstanding Firm

- Banking & Finance
- Competition & Antitrust
- Private Equity
- Capital Markets
- Corporate/M&A
- Taxation

Source: Asialaw Profiles 2018 rankings



Ranked as Tier I Indian Law Firm

- Corporate & M&A
- Capital Markets

Source: IFLR 1000 2017 rankings



Ranked amongst the Top 5 law firms in the RSG India Report 2017

Source: RSG India Report 2017



Ranked in the Indian M&A league tables Q3 2016

Ranking 2016	Company Name	Category
1	Khaitan & Co	India by deal value

Source: Mergermarket Indian M&A league tables Q3 2016

Bloomberg

Ranked in the Bloomberg Global M&A Market review-legal rankings Q1 2017-India

Ranking 2017	Company Name	Category
2	Khaitan & Co	India by deal value and deal volume

Source: Bloomberg Global M&A market review-legal rankings 2017



Ranked as no 26 in the Top 50 largest law firms in Asia

Source: Asian Legal Business-Asia's Top 50 largest law firms 2017

HIGHLIGHTS

WHAT OTHERS SAY ABOUT US

Chambers and Partners Asia Pacific, 2018

Clients note the calibre of advice provided, and praise its 'legal understanding coupled with the commercial understanding of the team.'

Another source appreciates the firm's broad geographical coverage: 'I think they have a high-quality service and they are national so we have been able to use them across jurisdictions and outside the country.'

Clients appreciate the firm's high levels of partner involvement. As one source explains, 'the firm sees to it that a senior partner is designated for the deal and is always available for solving issues.'

Sources also highlight quick turnaround as a key strength, noting: 'They are willing to deliver at the right time.'

Both peers and clients speak of the team as a 'very good,' 'extremely strong and extremely active' practice, with one source, who also stresses the firm's 'depth and talent,' observing: 'We have used Khaitan more than any other firm in our investment transactions.'

Legal 500, 2018

The 'professional and responsive' team at Khaitan & Co provides 'an excellent level of service' and is 'very commercial in its approach, bringing a good understanding of the political and business environment in India'.

The 'flexible', 'responsive', and 'knowledgeable' team at Khaitan & Co draws from its partners' expertise in other practice areas, including tax, white-collar criminal defence and disputes, to provide multi-disciplinary advice to clients.

Khaitan & Co provides 'an excellent level of service' and 'is very commercial in its approach', and the team 'has a good understanding of the political and business world in India, along with the various issues which can impact a deal'. The firm has significant expertise in project and structured financing, sector-specific M&A, bid support and regulatory matters, and has recently handled a range of deals within India's burgeoning renewables market.

IFLR 1000, 2017

“Khaitan & Co has impressive expertise across a number of practice areas. Its corporate M&A practice in particular received a lot of compliments, as one client says: “The team has deep knowledge and provides strong support in providing solutions.”

“Khaitan will deal with matters promptly and efficiently. They will always seek to give our clients sound commercial advice” another client adds.”

India Business Law Journal, Indian Law Firm Awards 2015

“I would not hesitate to recommend Khaitan's banking practice with confidence to Western firms wishing to do business in India.”

“Khaitan & Co's stock among clients both in India and outside continues to rise.”

Lawyers of the Firm have been recommended by many domestic and international publications like Chambers & Partners, Legal 500, IFLR and Asialaw Leading Lawyers.