



Aditya Cheriyan

Partner

Mumbai

M: +91 98207 11249

E: aditya.cheriyankhaitanco.com

Practices:

Capital Markets
Corporate & Commercial

Education:

B.S.L., LL.B., Symbiosis
Society's Law College (2006)

Professional affiliation:

Bar Council of Maharashtra &
Goa

Aditya Cheriyan is a Partner in the Capital Markets practice group in the Mumbai office. Aditya has experience of over 15 years in capital markets and has advised on a wide range of capital market transactions, including initial public offerings, follow-on public offerings, rights issues, qualified institutions placement, global depository receipt issuances, foreign currency convertible bonds (FCCBs), restructuring of FCCBs, off-shore high yield bond issuances as well as general corporate transactions.

Representative Matters

In his area of expertise, some of the clients Aditya has advised and represented include:

Key Capital Market Transactions

- TVS Supply Chain Solutions Limited on its initial public offer;
- Deltatech Gaming Limited on its initial public offer (Ongoing);
- TVS Capital Funds (P) Limited - Selling Shareholders on initial public offer of Go Digit;
- One 97 Communications Limited on its initial public offer for a total consideration of USD 2.47 billion;
- Sterling and Wilson Solar Limited on its initial public offer for a total consideration of USD 397 million;
- Metropolis Healthcare Limited on its Initial Public Offer for a total consideration of USD 168 million;
- The underwriters on the initial public offer by HDFC Asset Management Company Limited for a total consideration of USD 391 million;
- The underwriters on the initial public offer by SBI Life Insurance Company Limited for a total consideration of USD 1.2 billion;
- The underwriters on the initial public offer by Khadim India Limited;

- **Nippon Life Insurance Company** on the initial public offer by Reliance Nippon Life Asset Management Company Limited;
- Sole counsel on the initial public offer by **Music Broadcast Limited ('Radio City')**;
- Natco Pharma Limited, Sequent Scientific Limited, Camlin Fine Sciences Limited and Dewan Housing Finance Limited on the qualified institutions placements;
- Prudential on the ICICI Prudential Limited IPO;
- The Rakesh Gangwal Group on the IPO by **Interglobe Aviations Limited ('Indigo Airlines')** and InterGlobe Aviations Limited on its institutional placement programme;
- The underwriters on the IPO of **Parag Milk Foods Limited**;
- **Soros Fund LLC** on their exit from BSE Limited;
- **Vedanta pic** on their international bond issuance. This was one of the largest bond issuances;
- **Pinebridge and JP Morgan** on their partial exit pursuant to the initial public offer of Narayana Hrudayalaya Limited;
- **Bharti Infratel Limited** on its initial public offering of INR 41,723 million;
- **Tata Steel Limited** on its fast track follow-on public offer of INR 34,770 million;
- **Fortis Healthcare Limited** with respect to its equity fund raising amounting to USD 182 million which included: (i) an institutional placement programme (IPP); (ii) a public offer and a private placement of FCCBs; and (iii) two preferential allotments;
- **The Tata Power Company Limited** with respect to issuance of global depositary receipts amounting to USD 335 million that were listed on the official list of the Luxembourg Stock Exchange and FCCBs amounting to USD 300 million that were listed on the Singapore Stock Exchange;
- **Suzlon Energy Limited** with respect to the restructuring of FCCBs;
- **Deutsche Bank AG, Singapore Branch, Goldman Sachs (Asia) L.L.C. and UBS AG, Singapore Branch** in connection with the corporate guarantee issued by The Tata Power Company Limited in respect of the issuance of Fixed to Floating Rate Subordinated Notes due 2071 by Bhira Investments Limited, a subsidiary of The Tata Power Company Limited; and
- **Godrej Consumer Products Limited** with respect to rights issue of INR 3,968.40 million.

Key General Corporate Transactions

- **Godrej Consumer Products Limited** on preferential allotment of equity shares of INR 6,849 million to an affiliate of Temasek;
- **Welspun Renewable Energy Private Limited** on: (i) preferential allotment of compulsorily convertible preference shares of USD 50 million to Asian Development Bank; and (ii) preferential allotment of equity shares and convertible debentures of INR 1,445 million by its subsidiary to a group company of General Electric; and
- **Kotak Mahindra International Limited** and other foreign funds in relation to subscription to secured, rated, listed, redeemable non-convertible debentures of various real estate companies.

Publications and Presentations:

Aditya has authored the following contributions:

- **The ghost of bonds past - dealing with FCCB redemption pressure'**, Bar and Bench, (February 2012);
- **'Indian Companies and Global Depository Receipts - Regulatory Framework'** which was published in the going public guide of the Swiss Stock Exchange; and
- A chapter on fund raising for the book **"India: The Business Opportunity - A Practical Legal and Regulatory Handbook"**.