



# Nikhil Narayanan

Partner

Mumbai

M: +91 90084 00663

E: [nikhil.narayanan@khaitanco.com](mailto:nikhil.narayanan@khaitanco.com)

Nikhil Narayanan is a senior M&A partner at Khaitan & Co. with a broad corporate practice and extensive cross-border experience spanning two and a half decades in both in London and in India.

He advises corporate clients, private equity funds and investment banks on high value and market-leading public and private M&A transactions, joint ventures, IPOs and rights issues. Nikhil also provides strategic counsel to clients in relation to public company matters, governance issues and shareholder activism. He also regularly advises several international credit funds and global investment banks on special situations investments and complex restructurings in India.

Nikhil has been ranked as the “Emerging Leader” in the Indian market by RSG and as a leading private equity lawyer in India in the RISE Private Capital Report (2025). He has also been highly ranked by legal directories such as Legal 500 (which has ranked him as a “Leading Individual” for insurance M&A), Chambers and Partners and others.

Prior to joining the Firm, he worked in a magic circle firm and certain leading US law firms in London. Nikhil also has an MBA and experience as an investment banker in a bulge bracket investment bank in London. Nikhil has studied at the London Business School, Oxford University and the National Law School of Indian University.

## Practice/s

Mergers & Acquisitions  
Joint Venture &  
Collaborations  
Private Equity  
Equity Capital Markets  
(ECM)  
Corporate & Commercial  
Restructuring and  
Insolvency

## Education

MBA, London Business  
School (Bank of America  
Merrill Lynch Scholar)  
BCL, St. Catherine’s College,  
Oxford (Radhakrishnan  
Scholar)  
B.A., LL.B. (Hons.), National  
Law School of India  
University (1998)

## Professional Affiliation/s

Karnataka Bar Association,  
India  
Law Society of England and  
Wales, U.K.

## REPRESENTATIVE MATTERS

His recent experience at the firm includes the following:

### Mergers and Acquisitions and Private Equity

- Acted for Home Credit on the sale of its Indian non-banking finance company to TVS and Premji Invest;
- Acted for Manulife in relation to its strategic life insurance joint venture with the Mahindra group;
- Acted for a leading global insurer in relation to its Indian health insurance joint venture;

- Acted for Google in its strategic investment in ProgCap;
- Acted for Novator Capital, in relation to its investment in Prime Focus Limited;
- Acted for a leading sovereign wealth fund in relation to multiple investments in private companies as well as public listed companies in India;
- Acted for QED Investors, a leading fintech investor, on its investments in OneCard, Jupiter, Refyne and other fintech growth companies;
- Acted for Ashkenazy Acquisition Corporation (New York based real estate fund), as Indian counsel, in relation to its \$585 acquisition of the Grosvenor House hotel from the Sahara Group;
- Acted for International Schools Partnership (owned by Partners Group and OMERS) on multiple acquisitions of service companies in India;
- Acted for Luxoft International in relation to its acquisition of DerivIT;
- Acted for Aviva in relation to the Indian aspects of its acquisition of Direct Line;
- Acted for Johnson Matthey on the Indian element of sale of its Catalyst Technologies business to Honeywell;
- Acted for Schneider in relation to the Indian element of the disposal of Eurotherm's Indian subsidiary; and
- Acted for ASK Chemicals GMBH in relation to its acquisition of the Indian industrial resins business of SI Group Inc.
- [Insert (a) name of client if permitted to disclose details, or (b) generic description of client] on [insert details of transaction/representation/advisory]; and
- [Insert (a) name of client if permitted to disclose details, or (b) generic description of client] on [insert details of transaction/representation/advisory].

### Equity capital markets

- Acted for a leading global insurer in relation to the IPO of its insurance JV in India.

### Restructuring and insolvency

- Acted for a leading global special situations fund in relation to its proposed multi-billion dollar investment in Yes Bank's distressed debt platform in India;

- Advised Silver Point Capital on a number of distressed to control transactions, resulting in the acquisition of certain targets in the roads sector in India; and
- Acted for the insolvency resolution professional and the committee of creditors in the corporate insolvency of Mandhana Industries.

## PUBLICATIONS AND PRESENTATIONS

Nikhil has authored the following contributions:

- “An introduction to Indian public M&A for an international lawyer” in Business Law International, September 2019;
- “An introduction to the key concepts and practical considerations in Indian M&A Transactions” in Business Law International, May 2018;
- India chapter of the Shareholder Rights and Activism Review, published annually, from 2017 to date;
- “A guide to special situations and distressed debt investments in India for international investors”, Emerging Market Restructuring Journal, Issue No. 8 - Winter 2018-19; and
- “Distressed Debt Investing in India - the Use of Debt Aggregation Vehicles”, Emerging Market Restructuring Journal, Issue No. 2 - Fall 2016.