

Phoenix acts for unicorn Pine Labs on \$100m fundraise with CAM, NDA, AZB, KCo

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Home-grown payments solution provider Pine Labs, on Monday, announced that it has raised close to \$100 million from Lone Pine Capital as part of secondary and primary share sale. This investment round has taken the company's valuation from \$1.6 billion to \$2 billion within a year.

— Mint

Phoenix Legal advised Pine Labs led by a team of partner Saket Shukla, partner Sriram Ramachandran and associate Maryam Naaz Quadri.

Cyril Amarchand Mangaldas advised Lone Pine Cap on the Indian law aspects of the transaction led by partners Kota Chandan and Anshuman Sakle.

Goodwin Proctor (Hong Kong) represented Lone Pine Cap with a team comprising of partner Abhishek Krishnan, with lawyers Asmita Mishra and Anwasha Halder.

Nishith Desai Associates acted for selling shareholder Madison with a team comprising of lawyers Poonam Sharma and Deepika Yadav.

AZB & Partners represented Sequoia, an existing investor, with a team comprising of partner Dushyant Bagga and partner Swati Chauhan.

Khaitan & Co represented Temasek, an existing investor, with a team of partner Vineet Shingal, with lawyers Tanvi Arora and Rohan Shrivastava.

2020-12-27

Deal value: USD 75 -100 Million