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PDS Legal, NDA on Motilal Oswal's 110 crore investment in Dairy Classic Ice Creams

The Private Equity wing of Motilal Oswal has agreed to invest Rs. 110 crore to buy a significant minority stake in Bengaluru-based Dairy Classic Ice Creams.

Deal	Motilal Oswal invest 110 crore in Dairy Classic
Value	110 crore (\$16 million)
Deal Type	PE
Sector	FMCGs

Law Firms

PDS Legal – Dairsy Classic; **Nishith Desai Associates** – Motilal Oswal

Partners/Heads

PDS Legal – **Vihang Virkar**; Nishith Desai Associates – **Ruchir Sinha**

PDS Legal acted for Dairy Classic Ice Creams with a team led by Partner **Vihang Virkar**, Executive Director Monika Deshmukh, Senior Associate Shailesh Ayachit and Associate Akhil Shri Shri Mal.

Nishith Desai Associates advised Motilal Oswal and the team consisted of Co-Head of Private Equity and M&A **Ruchir Sinha**, Senior Associate Arun Scaria and Associates Dipanshu Singhal and Amudavalli Kannan.

According to **ET**, Motilal Oswal is in the process of raising up to \$300 million from offshore investors for its third private equity fund. The Mumbai-based alternate asset manager had raised its maiden fund of \$125 million in 2007-08 and another \$155 million three years ago.