

## Deal Corner

July 17, 2024

### NDA REPRESENTS CERTAIN SELLING SHAREHOLDERS AS PART OF BATTERY SMART'S SERIES B FUNDRAISE

#### DEAL BRIEF

Battery Smart (Upgrid Solutions Private Limited) raised USD 65 million from a Series B fundraise led by Acacia Inclusion Limited, MUFG Bank, Blume Ventures, The Ecosystem Integrity Fund, and British International Investment. As part of the transaction, certain early angel investors in Battery Smart sold their shares to incoming investors.

#### OUR ROLE

We at Nishith Desai Associates, acted as counsels for certain selling shareholders, including, GFC BatterySmart LLC, selling their shares in Battery Smart to Acacia Inclusion Limited and advised on legal and regulatory aspects, including negotiation and finalization of the transaction documents.

#### DEAL TEAM

Vaibhav Parikh

Afaan Arshad

Morvi Chaturvedi

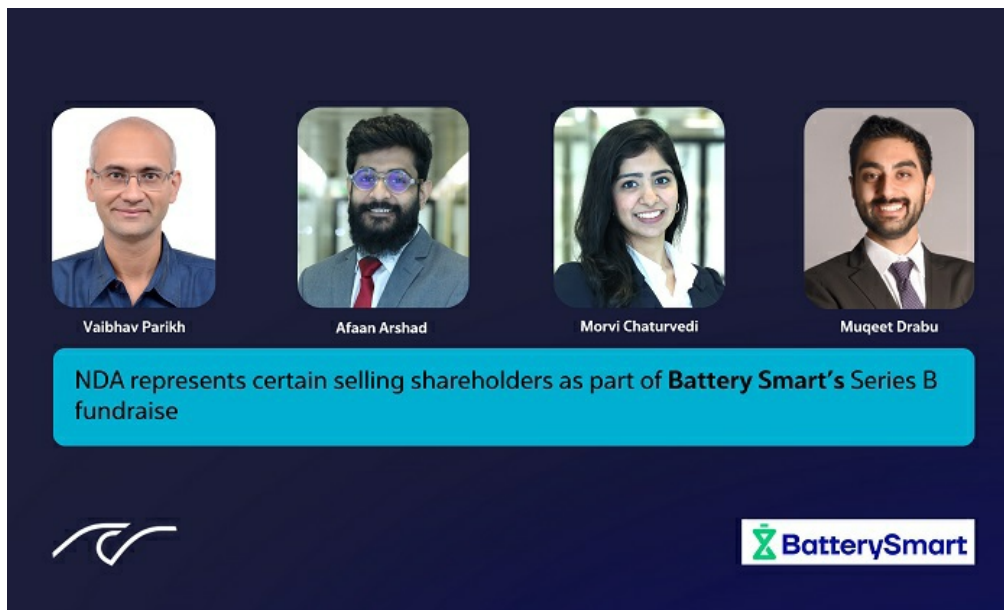
Muqet Drabu

#### MEDIA COVERAGE

<https://economictimes.indiatimes.com/tech/funding/battery-smart-raises-65-million-at-340-million-valuation/articleshow/110917031.cms?from=mdr>

<https://inc42.com/buzz/battery-smart-to-raise-45-mn-from-acacia-mufg/>

<https://www.entrepreneur.com/en-in/news-and-trends/battery-smart-raises-usd-65-mn-in-series-b-to-boost-ev/475434>



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## Research Papers

### FAQs on Setting Up of Offices in India

December 13, 2024

### FAQs on Downstream Investment

December 13, 2024

### Gaming Law 2024

December 12, 2024

## Research Articles

### The Revolution Realized: Bitcoin's Triumph

December 05, 2024

### The Bitcoin Effect

November 14, 2024

### Acquirers Beware: Indian Merger Control Regime Revamped!

September 15, 2024

## Audio

### Securities Market Regulator's Continued Quest Against "Unfiltered" Financial Advice

December 18, 2024

### Digital Lending - Part 1 - What's New with NBFC P2Ps

November 19, 2024

### Renewable Roadmap: Budget 2024 and Beyond - Part I

August 26, 2024

## NDA Connect

Connect with us at events, conferences and seminars.

## NDA Hotline

[Click here to view Hotline archives.](#)

## Video

### "Investment return is not enough" Nishith Desai with Nikunj Dalmia (ET Now) at FI8 event in Riyadh

October 31, 2024

### Analysing SEBI's Consultation Paper on Simplification of registration for FPIs

**Scope of judicial interference and inquiry in an application for appointment of arbitrator under the (Indian) Arbitration and Conciliation Act, 1996**

September 22, 2024