

## 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>



Vaibhav Parikh



Afaan Arshad



Morvi Chaturvedi



Muqet Drabu

NDA represents certain selling shareholders as part of Battery Smart's Series B fundraise



## Research Papers

### Fintech

May 05, 2025

### Medical Device Industry in India

April 28, 2025

### Clinical Trials and Biomedical Research in India

April 22, 2025

## Research Articles

### 2025 Watchlist: Life Sciences Sector India

April 04, 2025

### Re-Evaluating Press Note 3 Of 2020: Should India's Land Borders Still Define Foreign Investment Boundaries?

February 04, 2025

### INDIA 2025: The Emerging Powerhouse for Private Equity and M&A Deals

January 15, 2025

## Audio

### CCI's Deal Value Test

February 22, 2025

### 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

## NDA Connect

Connect with us at events, conferences and seminars.

## NDA Hotline

Click here to view Hotline archives.

## Video

### Vyapak Desai speaking on the danger of deepfakes | Legally Speaking with Tarun Nangia | NewsX

April 01, 2025

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**SIAC 2025 Rules: Key changes &  
Implications**

February 18, 2025