

## Deal Corner

July 20, 2024

### NDA REPRESENTS STEADVIEW CAPITAL MAURITIUS LIMITED IN ITS INVESTMENT IN ETHEREAL MACHINES PRIVATE LIMITED

#### DEAL BRIEF

Steadview Capital Mauritius Limited ("**Steadview**") participated as one of the lead investors in a USD 13 Million Series A round of funding for the manufacturing startup, Ethereal Machines Private Limited ("**Ethereal**"), which included other investors such as Peak XV Partners Investments VIII, Blume Ventures and Enam Investments. Ethereal specializes in deep tech and develops proprietary multi-axis computer numerical control machines and uses them to produce precision parts for the aerospace, healthcare, and consumer electronics industries.

#### OUR ROLE

We at **Nishith Desai Associates**, acted as deal counsel for Steadview and advised them on legal, tax and regulatory aspects, including negotiation and finalization of the transaction documents.

#### DEAL TEAM

Harshita Srivastava

Vasavi Kaparathi

#### MEDIA COVERAGE

<https://www.thehindubusinessline.com/companies/ethereal-machines-raises-13-million-in-series-a-funding-round/article68284794.ece>

<https://economictimes.indiatimes.com/tech/funding/deeptech-startup-ethereal-machines-raises-13-million-for-rd-smart-factory-in-bengaluru/articleshow/110967220.cms?from=mdr>

<https://www.cnbctv18.com/business/companies/ethereal-machines-bags-13-million-from-peak-xv-partners-steadview-capital-others-19427953.htm>

<https://www.entrepreneur.com/en-in/news-and-trends/ethereal-machines-raises-usd-13-mn-in-series-a-led-by-peak/475589>



Harshita Srivastava



Vasavi Kaparathi

NDA represents Steadview Capital Mauritius Limited in its investment in Ethereal Machines Private Limited



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### 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

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## Video

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

April 01, 2025

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Desai Associate on Tech, M&A, and  
Ease of Doing Business**  
March 19, 2025

**SIAC 2025 Rules: Key changes &  
Implications**  
February 18, 2025

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