

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.cnbtv18.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



Research Papers

Evolution of Generative AI

July 11, 2024

From Capital to Impact: Role of Blended Finance

June 15, 2024

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June 14, 2024

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Impact of new Protocol on M&A
deals and Private Equity structures**

April 23, 2024

**Q&A 2024 Protocol to the Mauritius
India Tax Treaty**

April 22, 2024