

## 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

 

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### Unlocking Corporate Philanthropy

February 27, 2025

### Digital Health in India

February 26, 2025

## Research Articles

### Joint Ventures

March 11, 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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**Protection Law Means for Global  
Businesses**

January 23, 2025

**India 2025: The Emerging  
Powerhouse for Private Equity and  
M&A Deals**

January 16, 2025

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