

## Deal Corner

July 01, 2011

### EVEREST CAPITAL (M) LIMITED, A MAURITIUS-BASED ENTITY REGISTERED WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) AS A FOREIGN VENTURE CAPITAL INVESTOR (FVCI) AND A PART OF ASIA PACIFIC CAPITAL, AN OFFSHORE PRIVATE EQUITY FUND

#### DEAL BRIEF

Everest Capital (M) Limited, a Mauritius-based entity registered with the Securities and Exchange Board of India ("SEBI") as a Foreign Venture Capital Investor ("FVCI") and a part of Asia Pacific Capital, an offshore private equity fund, has entered into definitive agreements and proposes to acquire significant stake in Birla Surya Limited, a part of the diversified conglomerate, Yash Birla Group, in India.

Birla Surya Limited will undertake construction, development and setting up of a greenfield facility for manufacturing of multi crystalline silicon solar photovoltaic cells, fabrication of multi-crystalline silicon wafers and other related products, using solar grade silicon in India.

#### OUR ROLE

We, at Nishith Desai Associates, acted as legal counsel to Everest Capital (M) Limited for this transaction. Our role involved in undertaking due diligence, negotiating, drafting and finalizing the definitive agreements for this transaction.

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