

Deal Corner

February 01, 2010

PRYSMIAN CAVI E SISTEMI ENERGIA S.R.L. ACQUIRED A EQUITY STAKE OF 51%

DEAL BRIEF

PRYSMIAN CAVI E SISTEMI ENERGIA S.R.L. ("**Prysmian**"), a global player in the industry of high-technology cables and systems for energy and telecommunications, acquired a equity stake of 51% through a combination of share purchase and share subscription in Ravin Cables Limited ("**Ravin Cables**") at a consideration of approx. INR 2,000 million. Ravin Cables will focus on expanding its presence in Indian & Middle Eastern markets and towards manufacturing of high technology and special industrial cables.

Ravin Cables is a leading power cables manufacturer in India, having manufacturing facilities in India as well as in the United Arab Emirate of Fujairah. The manufacturing facility in Fujairah is held through Power Plus Cable Co. LLC, a joint-venture between Ravin Cables and the Government of Fujairah.

Prysmian boasts a global presence with subsidiaries in 38 countries with over 50 manufacturing facilities and 7 Research and Development centres. Prysmian is listed on the Milan Stock Exchange in the Blue Chip index.

OUR ROLE

We, at Nishith Desai Associates, acted as legal and tax counsel for Ravin Cables Ltd in this transaction.

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