

Deal Corner

January 12, 2009

AQUARIUS INDIA FUND THROUGH AQUARIUS CAPITAL (MAURITIUS) LIMITED HAS INVESTED USD 6.5 MILLION IN VIJAY N

DEAL BRIEF

Aquarius India Fund through Aquarius Capital (Mauritius) Limited ("**Aquarius Capital**") has invested USD 6.5 million (INR 300 million) in Vijay Nirman Company Private Limited ('VNC'), a Hyderabad based private limited company with corporate headquarters at Visakhapatnam and carrying on the business of executing infrastructure projects and related activities. Aquarius Capital's investment will enable VNC to expand its current operations and enhance its capacity to carry out larger infrastructure projects.

OUR ROLE

We, at Nishith Desai Associates, acted as legal counsel for Aquarius Capital in this investment.

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