



Cyril Amarchand Mangaldas acted as Indian legal counsel to Dr. Agarwal's Health Care Limited

February 11, 2025, Mumbai: Cyril Amarchand Mangaldas (“**CAM**”) acted as the Indian legal counsel to Dr. Agarwal's Health Care Limited (“**Company**”) on its initial public offer of 75,304,970 equity shares for cash at a price of Rs. 402 per equity share aggregating to Rs. 30,272.60 million (“**Offer**”), comprising fresh issue of 7,462,686 equity shares aggregating to Rs. 3,000.00 million and offer for sale by certain selling shareholders of 67,842,284 equity shares aggregating to Rs. 27,272.60 million. We also advised the Promoter Selling Shareholders and Other Selling Shareholders in their offer for sale of 13,855,532 equity shares aggregating to Rs. 5,569.92 million, pursuant to the Offer. The Company provides a comprehensive range of eye care services, including cataract, refractive and other surgical procedures, along with consultations, diagnostics, non-surgical treatments, and sales of optical products, contact lenses, accessories, and eye care related pharmaceutical products.

The book running lead managers of this deal were Kotak Mahindra Capital Company Limited, Morgan Stanley India Company Private Limited, Jefferies India Private Limited and Motilal Oswal Investment Advisors Limited.

The transaction team was led by **Yash Ashar**, *Senior Partner*; **Reuben Chacko**, *Partner (Regional Co-Head - Capital Markets - South)*; **Abhiroop Lahiri**, *Partner*; with support from **Tanvi Kini**, *Principal Associate*; **Sravya Surapaneni**, *Senior Associate*; **Vishesh Jain**, *Associate*; **Anna Kallivayalil**, *Associate*; **Rakshitha V**, *Associate*; and **Julia Joseph**, *Associate*.

Team representing Promoter Selling Shareholders: **Vartika Jain**, *Counsel*; and **Surya Rajkumar**, *Associate*.

Ashwin Sapra, *Partner (Head- Pharma & Healthcare)* advised on certain sector specific aspects of the transaction.

The transaction was signed on 5th March, 2024 and closed on 4th February, 2025.

About Cyril Amarchand Mangaldas

Cyril Amarchand Mangaldas (**cam**) is India's leading law firm with a global reputation of being trusted advisers to its clients. The Firm advises a large and diverse set of clients, including domestic and foreign commercial enterprises, financial institutions, private equity and venture capital funds, start-ups, government and regulatory bodies. The Firm generalists, specialists and senior ex-regulators expertly guide clients across a spectrum of transactions, sectors and regulations. The Firm is one of the largest full-service law firm in India and offices in key business centers at Mumbai, Delhi-NCR, Bengaluru, Ahmedabad, Hyderabad, Chennai, GIFT City, Singapore and Abu Dhabi.

The Firm received “National Law Firm of the Year: India” at the IFLR Asia-Pacific Awards for the second consecutive years in 2023 and 2022 and “Innovation in Advancing Markets” award at the FT Innovative Lawyers Asia Pacific 2022 Awards. The Firm had won “India Deal Firm of the Year” at the ALB India Awards and “Firm of the Year” at the IFLR1000 India Awards in 2022.

For further information please contact:

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Deal Release



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