– distinctly different.
International Bar Association

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Boston*

To the eminent Managing Partners of Global Law Firms

*updated from the presentation made in 2013
The Firm of the Future

Quiet Revolution:
How the Law Firm Business Model Is Evolving from India

Nano Firm: stay small, think big, do big...
“Asia - Pacific's Most Innovative Law Firm”
Financial Times, London
RSG Consulting is an international research and strategy consultancy for the legal profession. Established in 2001, it is the architect and research partner to the Financial Times Innovative Lawyers programme and the author of a number of ground-breaking research studies, including the RSG India Reports.

Accolades

**Tier 1: International Tax Law Firm** (Chambers & Partners, Legal 500, ITR Directory)

**Tier 1: Private Equity Law Firm** (IFLR)

**Tier 1: TMT Law Firm** (Chambers & Partners)

**Tier 1: Employment Law Firm** (Chambers & Partners)

Fastest growing Mergers and Acquisitions Law Firm (Merger Market)

Best Dispute Management Law Firm (IDEX)

“Best Performing Indian Law Firm”

RSG Client Satisfaction Survey, UK*

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Who we are

“We are a strategy driven research focused law firm providing legal, regulatory and tax counsel to clients which are or aspire to be global”
Our Select Clients
Mission

Our mission is to be trusted advisors to our clients and help:

i. achieve their BIG vision and strategic objectives
ii. assist them in complex and high value transaction or litigation
iii. rescue them from the crisis

In performing our mission we seek to experience the joy of changing the world around us — for the better.

We do this by our thought leadership, academics, research, advocacy, creativity, technology, organisational behavior and by better understanding the legal, regulatory and political environment and industries in which we and our clients operate.
Vision

To be distinctly different, a role model, and a 'dream firm' for professional firms - globally

To be a Nano* firm - stay small, think big, do big:

i. Where clients take pride in engaging us
ii. Where members receive best rewards
iii. Which upholds the nobility of the legal profession
iv. Which commands respect of its competitors

To be a joyous and happy home for professionals

*One Nano meter is one billionth or $10^{-9}$ of a meter: to put that scale in another context, the comparative size of a nanometer to a meter is the same as that of a marble to the size of the earth.
Our Core Competencies

**INTERNATIONAL TAX**
- Tax Strategy & Structuring
- Tax Litigation
- Private Client
- Globalization

**CORPORATE & SECURITIES**
- Fund Formation
- Fund Investments
- M&A
- Competition Law
- Joint Ventures
- Corporate Governance
- Capital Markets

**TECHNOLOGY LAW**
- IP Strategy & Structuring
- HR (Employment & Labour)
- Global IP Portfolio Management
- Technology Transfer & Licensing
- Trade Secrets & Confidentiality
- Franchise
- Privacy & Data Protection

**DISPUTE RESOLUTION**
- Global Litigation Management
- Arbitration

**REGULATORY & PUBLIC POLICY**
Industry Focus

INDUSTRY

Alternate energy  Insurance
Agriculture  Internet of things,
Automobile  IT & BPO
Aviation  Media & Entertainment
BFSI  Medical Devices
Bitcoin  Mining
Chemical  Nanotechnology
Cleantech  Oil & Gas
Education  Outer space
e-Money  Pharma & Lifesciences
Fashion  Power
Food & Beverages  Real Estate Investments
Funds  Retail
Gaming  Social Sector
Healthcare  Sports
Hotels  Telecom
Infrastructure  Water

For more information visit our knowledge site www.nishithdesai.com
<table>
<thead>
<tr>
<th>Transaction</th>
<th>Value</th>
<th>Industry/Category</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cisco’s acquisition of NDS Group</td>
<td>US$ 5 billion</td>
<td>M&amp;A / Technology</td>
</tr>
<tr>
<td>Rohatyn Group’s acquisition of Citi Group’s AMC Business</td>
<td>US$ 4.3 billion</td>
<td>M&amp;A / Funds</td>
</tr>
<tr>
<td>Cognizant acquisition of TriZetto</td>
<td>US$ 2.7 billion</td>
<td>M&amp;A / Technology</td>
</tr>
<tr>
<td>BlackRock Inc.’s acquisition of stake in DSP Merrill Lynch Fund Managers Ltd.</td>
<td>US$ 2.55 billion</td>
<td>PE / Funds</td>
</tr>
<tr>
<td>Special counsel to Vodafone International Holdings BV</td>
<td>over US$ 2.2 billion</td>
<td>Tax Litigation/Telecom</td>
</tr>
<tr>
<td>Telcordia Holdings’ stake sale to Ericsson</td>
<td>US$ 1.15 billion</td>
<td>M&amp;A / Telecom</td>
</tr>
<tr>
<td>General Atlantic and Oak Hill’s stake sale in Genpact</td>
<td>US$ 1 billion</td>
<td>PE / ITES</td>
</tr>
<tr>
<td>Clyde Bowers acquisition of the fluid and power division of Textron</td>
<td>US$ 645 million</td>
<td>M&amp;A / Aviation</td>
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<tr>
<td>Providence Equity’s investment in Aditya Birla Telecom Ltd.</td>
<td>US$ 640 million</td>
<td>PE / Telecom</td>
</tr>
<tr>
<td>Special counsel for Blackstone Intelenet deal</td>
<td>US$ 634 million</td>
<td>PE / BPO</td>
</tr>
<tr>
<td>Osaka Gas Chemicals’ acquisition of Jacobi Carbons Group</td>
<td>US$ 400 million</td>
<td>M&amp;A / Gas</td>
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<tr>
<td>Flipkart’s acquisition of Myntra</td>
<td>US$ 330 million</td>
<td>M&amp;A</td>
</tr>
<tr>
<td>SingTel’s investment in Bharti Telecom</td>
<td>US$ 250 million</td>
<td>M&amp;A / Telecom</td>
</tr>
<tr>
<td>Goldman Sachs’ investment in ReNew Wind Power</td>
<td>US$ 250 million</td>
<td>PE / Renewables</td>
</tr>
<tr>
<td>Siemens’ stake sale in Bangalore International Airport</td>
<td>US$ 125 million</td>
<td>M&amp;A / Aviation</td>
</tr>
<tr>
<td>Oman Investment Fund’s exit in Viom Towers 51% stake sale to ATC</td>
<td>US$ 1.2 billion</td>
<td>PE</td>
</tr>
<tr>
<td>Birla Corporation’s acquisition of Lafarge Cement Units</td>
<td>US$ 765 million</td>
<td>M&amp;A</td>
</tr>
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Representations (Litigation)

INDIAN LEGAL, TAX AND REGULATORY COUNSEL

- All foreign investors in defending India-Mauritius Tax Treaty in the Supreme Court — Azadi Bachao Andolan Case
- Developed the jurisprudence governing the taxation of e-commerce in India by obtaining a favourable ruling in D&B
- A large MNC Pharma in regulatory litigation
- Six largest PE Firms’ consortium’s investments in power projects
- Assisted Synopsys on the post-acquisition employment integration
- Saarum’s JV with The Apollo Hospitals in developing bio-bank and research
- Represented KSPG before the AAR — first tax case of beneficial ownership
- Advised a Telecom Giant in an investment arbitration against GOI
- India’s largest post production house against a PE investor
- An Indian cables manufacture in a joint venture dispute
- A private equity investment in a FCCB default dispute
- Advised the Investors in NSE on minority shareholder rights
- JV between Merck Co and Welcome Trust to form MSD Hilleman Lab
Approach to Practice

INTEGRATED APPROACH

STRATEGY

TAX

LAW
Every new development in science, society, politics and economics brings along with it new legal, tax and regulatory challenges.

In our research based approach we anticipate trends ahead of time, undertake secondary and primary research, develop deep insights, find solutions, build new business models, manage crisis and deliver high quality services at the speed of thought.
Research Process

- Trend assessment
- Forecasting technology, new financial instruments etc.
- Short listing of trends
- Secondary and primary research with focus on industry clusters
- Comparative law analysis
- Identification of legal, tax & policy issues
- Development of simulated models
- Finding creative solutions
- Developing unique insights & core competencies
- Providing value at the speed of thought
NDA Research Centre Campus

LEGEND
- Temple
- Research Center
- Housing
- GYM/Lockers
- Swimming
- Tennis Court
- Staff Quarters
- Amphitheatre
- Arbitration Center
- Meditation RM
- Gazebo
- Watch Tower
- Golf Cart Parking
- Car Parking
- Bus Parking
- Fountain
- Lake
- Green Wall
- TV.Studio

NDA Research Center Alibag, Mumbai, India
Blue Sky Thinking Center

NDA Research Center Alibag, Mumbai, India
Blue Sky Thinking Center

- Radio/Audio Studio
- Printing and Publishing
- State-of-the-art Library
- Brain Storming Rooms
- State-of-the-art Banquet Hall
- State-of-the-art TV Studio
- State-of-the-art Auditorium
- Idea Incubator
- Thinking Lounge
Talent can come from anywhere — from a city to a remote village, from a ranked law school to an unranked law school. Many of our lawyers have diverse backgrounds — from engineering to MBA and accountancy, from medicine and surgery to social sciences. Industry insight is the key to solving problems.

We are fortunate to have attracted best intellect from top law schools world over.
Talent

We believe in **brain count** and **not** head count.
Globally connected by state-of-the-art technology, interactive screens, advanced knowledge management... For more details visit our Knowledge site – www.nishithdesai.com
Upcoming Event
Nishith Mobile App

- Home screen
- Accessing Options
- Accessing Content
- Accessing Videos
- Accessing Videos
- Accessing Updates
Governance

Organizational Behavior as a Competitive Advantage

ORGANIZATIONAL BEHAVIOR

PRICE

PRODUCT
OUR VALUES

Culture of creativity and discipline (culture adds 30% value)

Research and education

Treat competition as a sport not as war (Co-opetition)

Policy of no ‘headhunting’ and no ‘poaching’

Open, transparent, fair and judicious compensation process including appeals

Develop technically sound inspirational leaders.

Ethics & Integrity.
Operating Philosophies

DISTINCTLY DIFFERENT

1. Board of Trusted Advisors — unique experiment
2. Strategy focussed law firm
3. Secondary and Primary research
4. Technology — business at the speed of thought
5. Moving towards being a virtual law firm to do complex deals
6. Intangible brand is far more powerful and long-term than tangible
7. Established number of think tanks — be the change we want to see
8. Organizational behavior — a competitive advantage
9. Offices in strategic locations
10. Powered by spirit, driven by processes
11. Open, transparent and fair
12. Competition — a sport, not a war
13. Play against big players, and win
14. Play to win, not to kill
15. Coopetition — cooperate and compete
16. Measure everything through the eye of Balanced Scorecard
17. Leadership Model — less of leverage model
18. Clients belong to the firm and not to individuals
19. Do not accept clients who do not fit into the firm strategy
20. Make clients take pride in hiring us
21. Service Excellence — NDA Project Management Module
22. A melting pot for inter-disciplinary talent — Engineers, MBAs, social scientists, doctors have turned into lawyers
Operating Philosophies

DISTINCTLY DIFFERENT

23. There is only functional leadership and no feudalistic or power centric hierarchy. Hierarchy is merely for discharging responsibility and accountability with a sense of leadership. People are not wedded to titles.

24. Inverted T — everyone must have one or two focus areas but lateral knowledge of other subjects.

25. Seamless mobility — ability to move across teams, across verticals, and across geographies with minimal efforts.

26. 70-20-10 principle.

27. No head-hunting, poaching.

28. Meritocracy based on Performance, Attitude and Loyalty (PAL) formula.

29. Blue Sky Thinking Center — a unique campus by a law firm.


31. When you confront a problem for the first time, don’t take a shortcut, try to find a permanent solution; we believe that if you do not solve it permanently, it will keep repeating; only in exceptional circumstances, take a shortcut.

32. Communicate, communicate, communicate.

33. Daily continuing education — be in the state of preparedness all the time.

34. Knowledge site not just a website — to reach out to the world, excavate inner most instinct, to pursue knowledge and enlightenment and be inspirational.

35. Use of new media, such as Nishith.TV, to create, maintain and distribute knowledge internally and externally.


37. Happiness billing.

38. Pro bono.

39. Work hard, play hard, and have lots of fun.
Measure everything through Balanced Scorecard
Value Billing

The **business** of law?
No, we are in the **profession** of law.
Price or Value?

Painting by Lyubov Popova, 1915
Price is a function of demand and supply. Value is a matter of perception.
Some Awards

- **Nishith Desai**, founder, Nishith Desai Associates recognized as one of the Top 100 Lawyers in India by the Indian Business Law Journal.

- NDA has been placed in Band 1 by Chambers and Partners (Asia-Pacific) 2019 for the practice areas of Employment, Life Sciences, Tax and Technology, Media & Telecommunication.

- NDA has been ranked Tier 1 by IFLR1000 2019 in the practice areas of Private Equity and Project Development: Telecommunications Networks.

- NDA has been recognized by ASIALAW 2019 for its ‘Outstanding’ contribution to the practice areas of Technology Law, Labour & Employment, Private Equity, Regulatory and Tax.

- Nishith M. Desai, Vyapak Desai and Vikram Shroff honored as ‘Market Leading Professionals’ by ASIALAW 2019


- IFLR 1000 Asia Pacific 2018: Ranked in Tier 1 for TMT, Private Equity

- Chambers and Partners Asia Pacific 2018: Ranked in Tier 1 for Tax, Labour & Employment and TMT

- Legal 500 2018: Ranked in Tier 1 for Dispute Resolution, Labour & Employment, Investment Funds, TMT and Tax

- NDA is voted as the only Firm of India to excel in the Life Science Practice sector in In-House Community Firms Survey 2018 conducted by Asia Mena Counsel.

- IFLR 1000 Asia Pacific 2017: Ranked in Tier 1 for TMT, Private Equity

- Legal 500 Asia Pacific 2017: Ranked in Tier 1 for Investment Funds, TMT and International Taxation

- Chambers and Partners Asia Pacific 2017: Ranked in Tier 1 for Tax, Employment and TMT

- Corporate LiveWire Legal Awards 2015: Nishith Desai Associates won the “Excellence in Gaming Law” and “Top Tier in Labour & Employment Law”
Our **limit** to growth, is where our **happiness** ends.
License to practice Indian law from
The State Bar of California
The State Bar of New York
The Attorney-General of Singapore
Rechtsanwaltskammer München, Germany
– distinctly different.