

Deal Corner

November 22, 2023

NDA REPRESENTS LINGOTTO (EXOR NV) IN THE ACQUISITION OF A SIGNIFICANT STAKE IN TVS INDUSTRIAL AND LOGISTICS PARKS PVT. LTD AND COMMENCEMENT OF A STRATEGIC PARTNERSHIP

DEAL BRIEF

Lingotto, an investment fund owned by Exor NV, ("Lingotto") acquired a significant stake in TVS Industrial and Logistics Parks Pvt Ltd (TVS ILP), a part of TVS Mobility Group ("TVS ILP").

TVS ILP, established in 2005, specialises in Grade A warehousing and logistics solution with approximately 20 million sqft platform with a diverse clientele encompassing industry leaders in sectors such as FMCG, FMCD, 3PL's, e-commerce and many more. The strategic partnership involved purchase by Lingotto of stake from:

- British International Investment, UK's Development Finance Institution (DFI) and impact investor;
- TVS Supply Chain Solutions, a company providing supply chain management solutions which was listed in the Indian stock exchanges in August 2023;

The secondary transactions took place at an enterprise value of INR 28 billion (approx. USD 340 million).

Exor (Lingotto's parent) has diverse investment portfolio which includes Ferrari, Juventus Football Club and Christian Louboutin amongst others.

OUR ROLE

We at Nishith Desai Associates, acted as the counsel to Exor and advised on the legal, tax and regulatory aspects of the transaction.

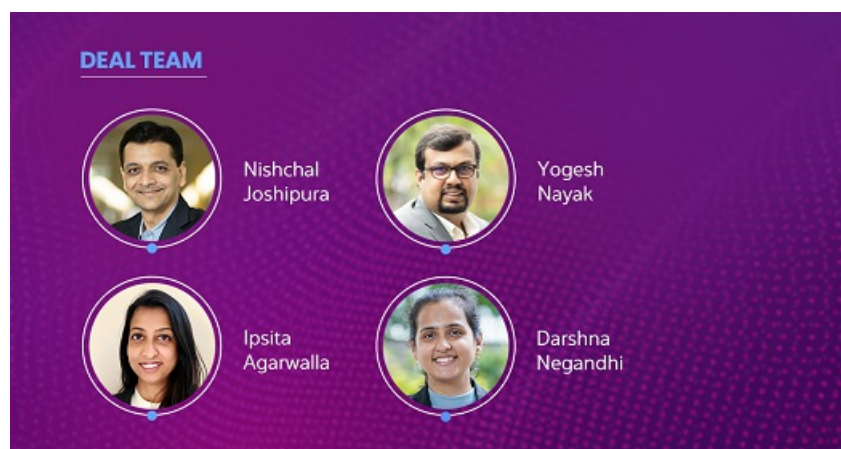
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