



## International Capital Markets

### Dorsey & Whitney - India

Transactions by the Dorsey & Whitney India Group (October 2005 – January 2010)

#### India Public Offerings

##### *Closed Deals*

- Acted as international counsel to Deutsche Equities (India), Antique Capital Markets and Antique Stock Broking in the initial public offering and concurrent Regulation S offering outside India in **DEN Networks Limited**, estimated at Rs. 3,645 million (US\$76 million).
- Acted as international counsel to JM Financial Consultants, Citigroup Global Markets India, Enam Securities, SBI Capital Markets, Kotak Mahindra Capital Company and Motilal Oswal Investment Advisors in the initial public offering and Rule 144A offering of **Pipavav Shipyard Limited**, estimated at Rs. 4,987 million (US\$104 million).
- Acted as international counsel to **NHPC Limited** (NHPC) and the **Government of India** in the privatization, initial public offering, and Rule 144A offering, of NHPC, led by Enam Securities, Kotak Mahindra Capital Company and SBI Capital Markets, estimated at Rs. 60,000 million (US\$1,250 million). (**Winner, India Business Law Journal's "India Deal of the Year" award 2009**)
- Acted as international counsel to Kotak Mahindra Capital Company, ICICI Securities and Motilal Oswal Investment Advisers in the initial public offering and Rule 144A offering of **Shriram EPC Limited**, estimated at Rs. 1,500 million (US\$38 million).
- Acted as international counsel to **Power Grid Corporation of India Limited** (Power Grid) and the Government of India in the privatization, initial public offering, and Rule 144A offering, of Power Grid, led by Citigroup Global Markets India, Enam Securities and Kotak Mahindra Capital Company, estimated at Rs. 29,845 million (US\$760 million). (**Winner, India Business Law Journal's "India Deal of the Year" award 2007**)
- Acted as international counsel to Kotak Mahindra Capital Company and Enam Securities in the public offering and Rule 144A offering of **Jyothy Laboratories Limited**, estimated at Rs. 3,056 million (US\$80 million).
- Acted as international counsel to DSP Merrill Lynch and Edelweiss Capital in the initial public offering and Rule 144A offering of **Kolte Patil Developers Limited**, estimated at Rs. 2,755 million (US\$70 million).
- Acted as international counsel to Central Bank of India, Enam Financial Consultants, ICICI Securities, Kotak Mahindra Capital Company, Citigroup Global Markets India and IDBI Capital Markets Services in the, privatization, initial public offering and Rule 144A offering of **Central Bank of India**, estimated at Rs. 8,160 million (US\$208 million).
- Acted as international counsel to Enam Financial Consultants and Kotak Mahindra Capital Company in the initial public offering and Rule 144A offering of **IVR Prime Urban Developers Limited**, estimated at Rs. 7,783 million (US\$190 million).
- Acted as international counsel to Indian Bank, ICICI Securities, Kotak Mahindra Capital Company, Enam Financial Consultants and SBI Capital Markets in the initial public offering and Rule 144A offering of **Indian Bank**, estimated at Rs. 7,821 million (US\$191 million).



- Acted as international counsel to **Power Finance Corporation Limited (PFC)** in the privatization, initial public offering and Rule 144A offering, of PFC, led by Enam Financial Consultants, ICICI Securities and Kotak Mahindra Capital Company, estimated at Rs. 9,972 million (US\$243 million).
- Acted as international counsel to ICICI Securities, SBI Capital Markets and IL&FS Investsmart in the initial public offering and Rule 144A offering of **Tanla Solutions Limited**, estimated at Rs. 3,788 million (US\$86 million).
- Acted as international counsel to Enam Financial Consultants, DSP Merrill Lynch and JM Morgan Stanley in the initial public offering and Rule 144A offering of **Parsvnath Developers Limited**, estimated at Rs. 10,897 million (US\$248 million).
- Acted as international counsel to Enam Financial Consultants, Kotak Mahindra Capital Company, IL&FS Investsmart and ICICI Securities in the initial public offering and Rule 144A offering of **Sobha Developers Limited**, estimated at Rs. 5,691 million (US\$130 million).
- Acted as international counsel to **Deccan Aviation Limited (Air Deccan)** in the initial public offering and Rule 144A offering, led by Enam Financial Consultants and ICICI Securities, estimated at Rs. 3,633 million (US\$81 million).
- Acted as international counsel to DSP Merrill Lynch in the initial public offering and Rule 144A offering of **Unity Infraprojects Limited**, estimated at Rs. 2,324 million (US\$52 million).
- Acted as international counsel to Jagran Prakashan Limited, DSP Merrill Lynch and ICICI Securities in the initial public offering and Rule 144A offering of **Jagran Prakashan Limited (publisher of Danik Jagran)**, estimated at Rs. 3,213 million (US\$75 million).
- Acted as international counsel to Patel Engineering Limited, ICICI Securities and Enam Financial Consultants in the follow-on public offering and Rule 144A offering of **Patel Engineering Limited**, estimated at Rs. 4,250 million (US\$94 million).
- Acted as international counsel to Bank of Baroda, DSP Merrill Lynch, Kotak Mahindra Capital Company, JM Morgan Stanley, Enam Financial Consultants, HSBC, SBI Capital Markets, Karvy Investor Services and the other underwriters in the follow-on public offering and Rule 144A offering of **Bank of Baroda**, estimated at Rs. 16,330 million (US\$375 million).
- Acted as international counsel to Andhra Bank, Citigroup Global Markets India, DSP Merrill Lynch, Kotak Mahindra Capital Company, Enam Financial Consultants and SBI Capital Markets in the follow-on public offering and Rule 144A offering of **Andhra Bank**, estimated at Rs. 7,650 million (US\$175 million).
- Acted as international counsel to PVR Limited, Kotak Mahindra Capital Company and ICICI Securities in the initial public offering and Rule 144A offering of **PVR Limited**, estimated at Rs. 1,733 million (US\$36 million).
- Acted as international counsel to Union Bank of India, Citigroup Global Markets India, DSP Merrill Lynch, Kotak Mahindra Capital Company, Enam Financial Consultants, and SBI Capital Markets in the follow-on public offering and Rule 144A offering of **Union Bank of India**, estimated at Rs. 4,950 million (US\$110 million).
- Acted as international counsel to Kotak Mahindra Investments on the creation of and sale of interests in **Kotak Real Estate Fund**, a US\$160 million fund that invests in real estate in India and provides finance to companies in the real estate industry in India.
- Acted as international counsel to Citigroup Global Markets India in the initial public offering and concurrent Regulation S offering outside of India of **Motilal Oswal Financial Services**, estimated at RS. 2,461 million (US\$51 million).
- Acted as international counsel to Advanta India, UBS, Yes Bank and SSKI Corporate Finance in the initial public offering and concurrent Regulation S offering outside India of **Advanta India Limited**, estimated at RS. 2,163.20 million (US\$45 million).



- Acted as international counsel to Development Credit Bank, Enam Financial Consultants, and JM Morgan Stanley in the initial public offering and concurrent Regulation S offering outside India of **Development Credit Bank**, estimated at Rs. 65.06 million (US\$1 million).
- Acted as international counsel to Blue Bird (India) Limited and DSP Merrill Lynch in the initial public offering and concurrent Regulation S offering outside India of **Blue Bird (India) Limited**, estimated at Rs. 921.38 million (US\$19 million).

### AIM Listings

- Acted as international counsel to Jefferies International and Enam Securities Europe in the AIM listing and concurrent Section 4(2) private placement in the United States and Regulation S offering outside India of shares of **CbaySystems Holdings Limited**.

### GDRs

- Acted as international counsel to Citigroup Global Markets as underwriter and Enam Securities Europe as special advisor to the issuer in the international offering, including a Rule 144A offering, of Global Depositary Receipts (GDRs) representing new shares of **Northgate Technologies Limited**, and the listing of the GDRs on the Luxembourg Stock Exchange.

### Qualified Institutional Placements (QIPs)

- Acted as international counsel to Collins Stewart Inga Private Limited and Antique Capital Markets Private Limited in the QIP in India and a concurrent Regulation S offering outside India of **Unity Infraprojects Limited**.
- Acted as international counsel to Daiwa Securities SMBC India, Kotak Mahindra Capital Company, Nomura Financial Advisory & Securities (India), Antique Capital Markets and Axis Bank in the concurrent QIP in India and Regulation S offering outside India of **Patel Engineering Limited**.
- Acted as international counsel to Anand Rathi Financial Services and Pioneer Investcorp in the concurrent QIP in India and Regulation S offering outside of India of **Ackruti City Limited**.
- Acted as international counsel to Morgan Stanley India Company and IDFC-SSKI in the concurrent QIP in India and Regulation S offering outside India of **IndusInd Bank Limited**.
- Acted as international counsel to JM Financial Consultants, HSBC Securities and Capital Markets (India) and Antique Capital Markets in the concurrent QIP in India and Regulation S offering outside India of shares of **ibn18 Broadcast Limited**.
- Acted as special international counsel to Spark Capital Advisors (India) in the concurrent QIP in India and Regulation S offering outside India of **Dynamatic Technologies Limited**.
- Acted as international counsel to Kotak Mahindra Capital Company and Citigroup Global Markets India in the concurrent QIP in India, Section 4(2) private placement in the United States and Regulation S offering outside India of **Marico Limited**.
- Acted as international counsel to Kotak Mahindra Capital Company in the concurrent QIP in India, Section 4(2) private placement in the United States and Regulation S offering outside India of **Mahindra Gesco Developers Limited**.
- Acted as international counsel to Apollo Tyres and JM Morgan Stanley in the concurrent QIP in India, Section 4(2) private placement in the United States and Regulation S offering outside India of **Apollo Tyres Limited**.
- Acted as special international counsel to Enam Securities in the concurrent QIP in India and Regulation S offering outside India of **ING Vysya Bank Limited**.



- Acted as international counsel to Collins Stewart Inga and IL&FS Investsmart in the concurrent QIP in India and Regulation S offering outside India of **Sadbhav Engineering Limited**.
- Acted as special international counsel to Prime Securities in the concurrent QIP in India and Regulation S offering outside India of **Logix Microsystems Limited**.
- Acted as special international counsel to Prime Securities in the concurrent QIP in India and Regulation S offering outside India of **S. Kumars Nationwide Limited**.
- Acted as special international counsel to ICICI Securities in the concurrent QIP in India and Regulation S offering outside India of **McLeod Russel India Limited**.
- Acted as special international counsel to Prime Securities in the concurrent QIP in India and Regulation S offering outside India of **Asian Electronics Limited**.

**Other QIPs (acted as special counsel)**

- Acted as special international counsel to Enam Securities and Edelweiss Capital in the concurrent QIP in India and Regulation S offering outside India of **ING Vysya Bank Limited**.
- Acted as special international counsel to Anand Rathi and India Infoline in the concurrent QIP and Regulation S offering outside India of Emami Limited.

**Other Regulation S Offerings (acted as special counsel)**

- Acted as special international counsel to SPA Merchant Bankers Limited, India Infoline Limited, Avendus Capital Private Limited, SPA Securities Limited and Reliance Securities Limited in the initial public offering in India and concurrent Regulation S offering outside India of **Infinite Computer Solutions Limited**.
- Acted as special international counsel to Anand Rathi Financial Services and Intensive Fiscal Services in the initial public offering in India and concurrent Regulation S offering outside India of **Gokul Refoils and Solvent Limited**.
- Acted as special international counsel to Saffron Capital Advisors in the initial public offering in India and concurrent Regulation S offering outside India of **Sejal Architectural Glass Limited**.
- Acted as special international counsel to Allbank Finance in the initial public offering in India and concurrent Regulation S offering outside India of **Austral Coke & Projects Limited**.
- Acted as special international counsel to Edelweiss Capital in the initial public offering in India and concurrent Regulation S offering outside India of **Renaissance Jewellery Limited**.
- Acted as special international counsel to Enam Securities, Kotak Mahindra Capital Company and Spark Capital Advisors in the initial public offering in India and concurrent Regulation S offering outside India of **Consolidated Construction Consortium Limited**.
- Acted as special international counsel to JM Financial Consultants and Karvy Investors in the initial public offering in India and concurrent Regulation S offering outside India of **Koutons Retail India Limited**.
- Acted as special international counsel to Edelweiss Capital in the initial public offering of **TAKE Solutions Limited** in India and concurrent Regulation S offering outside of India.
- Acted as special international counsel to ICICI Securities in the initial public offering of **Bharat Earth Movers Limited** in India and concurrent Regulation S offering outside of India.
- Acted as special international counsel to IL&FS Investsmart and Enam Financial Consultants in the initial public offering of **Time Technoplast Limited** in India and concurrent Regulation S offering outside of India.
- Acted as special international counsel to Edelweiss Capital in the initial public offering of **MIC Electronics Limited** in India and concurrent Regulation S offering outside of India.
- Acted as special international counsel to IL&FS Investsmart in the initial public offering and offer for



sale by certain shareholders of **Page Industries Limited** in India and concurrent Regulation S offering outside of India.

- Acted as special international counsel to Edelweiss Capital and Enam Financial Consultants in the initial public offering in India and concurrent Regulation S offering outside India of **Orbit Corporation Limited**.
- Acted as special international counsel to Edelweiss Capital and IL&FS Investsmart in the initial public offering in India and concurrent Regulation S offering outside India of **Meghmani Organics Limited**.
- Acted as special international counsel to Enam Financial Consultants in the initial public offering in India and concurrent Regulation S offering outside India of **Redington (India) Limited**.
- Acted as special international counsel to Enam Financial Consultants, JM Morgan Stanley, Edelweiss Capital and Ambit Corporate Finance in the initial public offering and offer for sale by certain shareholders of **Cinemax (India) Limited** in India and concurrent Regulation S offering outside of India.
- Acted as special international counsel to Edelweiss Capital in the initial public offering in India and concurrent Regulation S offering outside India of **C&C Constructions Limited**.
- Acted as special international counsel to SBI Capital Markets in the initial public offering in India and concurrent Regulation S offering outside India of **Mudra Lifestyle Limited**.
- Acted as special international counsel to SBI Capital Markets and Kotak Mahindra Capital Company in the offer for sale by certain shareholders of **ICRA Limited** in India and concurrent Regulation S offering outside of India.
- Acted as special international counsel to Enam Financial Consultants in the initial public offering in India and concurrent Regulation S offering outside India of **Ess Dee Engineering Limited**.
- Acted as special international counsel to SBI Capital Markets and ICICI Securities in initial public offer and the offer for sale by certain shareholders of **Global Helicorp Limited** in India and concurrent Regulation S offering outside of India.
- Acted as special international counsel to IL&FS Investsmart in the initial public offering in India and concurrent Regulation S offering outside India of **Fiem Industries**.
- Acted as international counsel to Enam Financial Consultants in the offer for sale by certain shareholders of **Voltamp Transformers Limited** in India and concurrent Regulation S offering outside of India.
- Acted as special international counsel to SBI Capital Markets and Karvy Investor Services in the initial public offering in India and concurrent Regulation S offering outside India of **Adhunik Metaliks Limited**.
- Acted as special international counsel to IL&FS Investsmart and IDBI Capital Market Services in the initial public offering in India and concurrent Regulation S offering outside India of **Uttam Sugar Mills Limited**.
- Acted as special international counsel to Enam Financial Consultants in the initial public offering in India and concurrent Regulation S offering outside India of **Inox Leisure Limited**.
- Acted as international counsel to **B. L. Kashyap and Sons Limited** in its initial public offering in India and concurrent Regulation S offering outside India.
- Acted as special international counsel to **Nitco Tiles Limited** in its initial public offering in India and concurrent Regulation S offering outside India.
- Acted as special international counsel to ICICI Securities and Enam Financial Consultants in the follow-on public offering in India and concurrent Regulation S offering outside India of **South Indian Bank**.
- Acted as special international counsel to JM Morgan Stanley and Enam Financial Consultants in the initial public offering in India and concurrent Regulation S offering outside India of **Entertainment Network (India)**.
- Acted as special international counsel to SBI Capital Markets and ICICI Securities in the initial public offering in India and concurrent Regulation S offering outside India of **Royal Orchid Hotels Limited**.



- Acted as special international counsel to SBI Capital Markets in the initial public offering in India and concurrent Regulation S offering outside India of **Educomp Solutions Limited**.
- Acted as special international counsel to SBI Capital Markets in the initial public offering in India and concurrent Regulation S offering outside India of **Everest Kanto Cylinder Limited**.

### **Representative transactions of John Chrisman and other India group lawyers prior to joining Dorsey & Whitney (1993-2004)**

- Acted as international counsel to Morgan Stanley, Merrill Lynch and JP Morgan in the initial public offering in India of **Tata Consultancy Services**, India's largest IT company, and concurrent Rule 144A offering.
- Acted as international counsel to **Bharti Tele-Ventures** on its convertible bond (FCCB) offering and Singapore Listing.
- Acted as international counsel to **Tata Teleservices** on its convertible bond (FCCB) offering and Singapore Listing.
- Acted as international counsel to Merrill Lynch, Kotak Mahindra and Citigroup in the initial public offering in India of **Patni Computer Services** and concurrent Rule 144A offering.
- Acted as international counsel to **Bharti Tele-Ventures** in the initial public offering in India and concurrent Rule 144A offering.
- Acted as international counsel to **Indian Petrochemicals (IPCL)** in its Rule 144A GDR offering.
- Acted as international counsel to Goldman Sachs in the Rule 144A GDR offering of **Ranbaxy Laboratories Limited**.
- Acted as international counsel to Kotak Mahindra Capital Company in the initial public offering in India of **HT Media Limited (Hindustan Times)** and a concurrent Rule 144A offering.
- Acted as international counsel to DSP Merrill Lynch and Kotak Mahindra Capital Company in the initial public offering in India of **Infrastructure Development Finance Company Limited** and a concurrent Rule 144A offering.
- Acted as international counsel to Yes Bank, DSP Merrill Lynch and Enam Financial Consultants in the initial public offering in India of **Yes Bank Limited** and a concurrent Rule 144A.
- Acted as international counsel to Syndicate Bank, SBI Capital Markets, Enam Financial Consultants, JM Morgan Stanley and SSKI Corporate Finance in a follow-on public offering in India of **Syndicate Bank** and a concurrent Regulation S offering outside India.
- Acted as international counsel to Oriental Bank of Commerce, ICICI Securities, DSP Merrill Lynch, Kotak Mahindra Capital Company, Citigroup Global Markets India and Bajaj Capital in a follow-on public offering in India of **Oriental Bank of Commerce** and a concurrent Rule 144A offering.
- Acted as international counsel to SBI Capital Markets, DSP Merrill Lynch, ICICI Securities, JM Morgan Stanley, Kotak Mahindra Capital Company and Enam Financial Consultants in a follow-on public offering in India of **Allahabad Bank** and a concurrent Rule 144A offering.
- Acted as international counsel to Allsec Technologies Limited, IL&FS Investsmart and Kotak Mahindra Capital Company in the initial public offering in India of **Allsec Technologies Limited** and a concurrent Regulation S offering outside India.
- Acted as special counsel to Enam Financial Consultants and JM Morgan Stanley in the initial public offering in India of **Shringar Cinemas Limited** and a concurrent Regulation S offering outside India.
- Acted as special counsel to SBI Capital Markets in the initial public offering in India of **Provogue (India) Limited** and a concurrent Regulation S offering outside India.



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## Selected India Group Contacts

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