



Cyril Amarchand Mangaldas advised on the Proposed Investment of INR 750 Crores in Axis Finance Limited by Kedaara Capital

April 26, 2026, Mumbai: Cyril Amarchand Mangaldas is advising Axis Finance Limited (“**Company**”) and Axis Bank Limited (“**Bank**”) on the proposed investment of INR 750 Crores in the Company by Kedaara Capital (investing through two entities, one being a resident entity and the other being a non-resident entity, i.e., Kedaara Capital Fund IV AIF and Kedaara Pearl Holding, respectively) (collectively, the “**Investors**”).

The Company is a public limited company registered as a systemically important non-deposit taking NBFC with the Reserve Bank of India and is classified as a NBFC - Middle Layer (NBFC-ML). As on the execution date, the Bank holds 100% (one hundred percent) of the share capital of the Company, and the Company is a wholly owned subsidiary of the Bank. The transaction involves a proposed primary investment by the Investors in the Company as growth capital, comprising a subscription to approximately 5% of the issued and subscribed paid-up share capital of the Company, for an aggregate consideration of approximately INR 750 Crores (“**Proposed Transaction**”).

Deal team led by **Pranjita Barman**, *Partner*; with support from **Anirud Sudarsan R**, *Principal Associate* and assistance from **Ayushi Agrawal** and **Shravan Belsare**, *Senior Associates*; **Subhalaxmi Hota**, **Raajash Kulmi**, **Pooja V** and **Abhishek Chandel**, *Associates*; advised on key considerations for structuring and finalizing binding documentation for the Proposed Transaction.

L Vishwanathan, *Senior Partner*; provided strategic inputs.

Gaurav Gupte, *Partner*; with the assistance from **Iлина Peehu**, *Associate*; advised the Bank on regulatory aspects of the Proposed Transaction, including the IA.

Pranjita Barman, *Partner*; with support from **Anirud Sudarsan R**, and **Shaleen Tiwari**, *Principal Associates*; **Soumyaditya Dasgupta**, **Ayushi Agrawal** and **Shravan Belsare**, *Senior Associates*; **Subhalaxmi Hota**, **Saakshi Tibrewal**, **Raajash Kulmi**, **Pooja V** and **Abhishek Chandel**, *Associates*; undertook vendor due diligence of the Company.

Soumya Kumar, *Partner*; with the assistance from **Ankita Sharma**, *Principal Associate*; **Nilavan S** and **Shivika Gupta**, *Associates*; assisted with the employment law related aspects of the vendor due diligence.

Arun Prabhu, *Partner*; (*Co-Head - Digital | TMT*); with the assistance from **Nidhi Jhavar**, *Senior Associate*; **Mansi Jain** and **Kanav Khanna**, *Associates*; assisted with the IT/ IP related aspects of the vendor due diligence.

Vijay Pratap Singh Chauhan, *Partner*; with the assistance from **Anshul Jain**, *Senior Consultant*, **Ananya Mahant**, *Senior Associate*, and **Varun S**, *Associate*; advised on competition law aspects.