

# Deal Release



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## Cyril Amarchand Mangaldas advises on Shadowfax Technologies's INR 19,072.69 Million IPO and IFC for its offer for sale component of the IPO

**January 29, 2025, Mumbai:** Cyril Amarchand Mangaldas acted as the Indian legal counsel to the Shadowfax Technologies Limited, a new-age, technology-led third-party logistics company which leverages technology to facilitate digital commerce on their initial public offering of equity shares aggregating to INR 19,072.69 million, comprising (i) a fresh issue aggregating to INR 10,000.00 million, and (ii) offer for sale aggregating to INR 9,072.69 million by marquee investors including International Finance Corporation, Flipkart, and Eight Roads.

The Firm also advised International Finance Corporation for its participation in the offer for sale component of the initial public offering, comprising 5,286,212 equity shares aggregating to INR 655.49 million.

The book running lead managers of this IPO were ICICI Securities Limited, Morgan Stanley India Company Private Limited and JM Financial Limited.

The transaction team who advised the Company included **Manshoor Nazki**, *Partner (Regional Co-Head - Capital Markets - South)*; with the assistance from **Amitpal Singh**, *Principal Associate*; **Sravya Surapaneni**, *Senior Associate*; and **Surya Rajkumar**, **Bhaskar Kumar**, **Dhruv Sharma** and **Khadri Mohammed**, *Associates*.

The capital markets team advising International Finance Corporation comprised of **Aashima Johur**, *Partner*; and **Rishi Nandkeolyar**, and **Abhinav Singh Chauhan**, *Associates*.

The corporate team advising International Finance Corporation comprised of **Srabanee Ghosh**, *Partner*; and **Radhika Shukla**, *Senior Associate*.