

# HERBERT SMITH FREEHILLS ADVISES BOOKRUNNERS AND LEAD MANAGERS ON AVENUE SUPERMARTS' US\$567 MILLION PLACEMENT ON INDIA'S NATIONAL STOCK EXCHANGE

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News

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Leading global law firm Herbert Smith Freehills has advised the bookrunners on a half-billion US dollar institutional placement on India's National Stock Exchange (NSE) and Bombay Stock Exchange (BSE).

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The placement by Avenue Supermarts raised US\$567 million for the company, which operates [196 stores across India](#), and increased the stock's free float on the exchange.

The firm advised bookrunners and lead managers Axis, Bank of America, HSBC, IDFC, JP Morgan, JM Financial and Kotak on the placement, which was oversubscribed eleven times.

"Avenue Supermarts has enjoyed stellar growth on the exchange since it listed in 2017, and is now one of the most valuable retail businesses internationally," said partner [Siddhartha Sivaramakrishnan](#), who led the firm's team advising the bookrunners. "The strong response to the placement also reflects the growing support for consumer businesses across India and related industries such as logistics, shopping technology and food and lifestyle products."

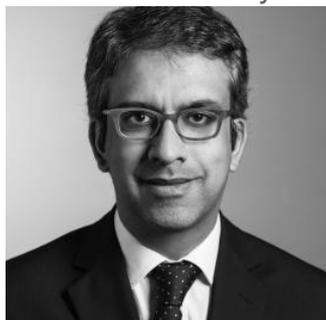
Siddhartha and senior associate [Rohit Anand](#) led on the transaction, assisted by senior US associate [Jin Kong](#). US associate Karen Liu in Hong Kong and associate Ivina Suwana at associate firm [Hiswara Bunjamin & Tandjung](#) in Jakarta also provided support. London partner [Charles Howarth](#) advised on the UK and European ECM related aspects of the deal.

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## KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



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