

KKR to Invest ₹ 5,550 Crore in Reliance Retail Ventures

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Simpson Thacher is representing KKR in its announced ₹ 5,550 crore (approximately US\$750 million) investment into Reliance Retail Ventures Limited, a subsidiary of Reliance Industries Limited. KKR is making its investment from its Asia private equity funds. The transaction is subject to regulatory and other customary approvals.

This investment values Reliance Retail at a pre-money equity value of ₹ 4.21 lakh crore. KKR's investment will translate into a 1.28% equity stake in Reliance Retail Ventures on a fully diluted basis. This marks the second investment by KKR in a subsidiary of Reliance Industries, following a ₹ 11,367 crore (approximately US\$1.5 billion) investment in Jio Platforms announced earlier this year, which was also advised by Simpson Thacher.

Reliance Retail Ventures Limited is a subsidiary of Reliance Industries Limited, and holding company of all the retail companies under the Reliance Industries Limited Group.

The Simpson Thacher team includes Ian Ho and Chen Zhang (M&A); and Nancy Mehlman and Joseph Tootle (Tax).

Team and Contacts

[Ian Ho](#)
Partner
iho@stblaw.com
[+852-2514-7685](tel:+852-2514-7685)

[Nancy Mehlman](#)
Partner
nmehlman@stblaw.com
[+1-212-455-2328](tel:+1-212-455-2328)



