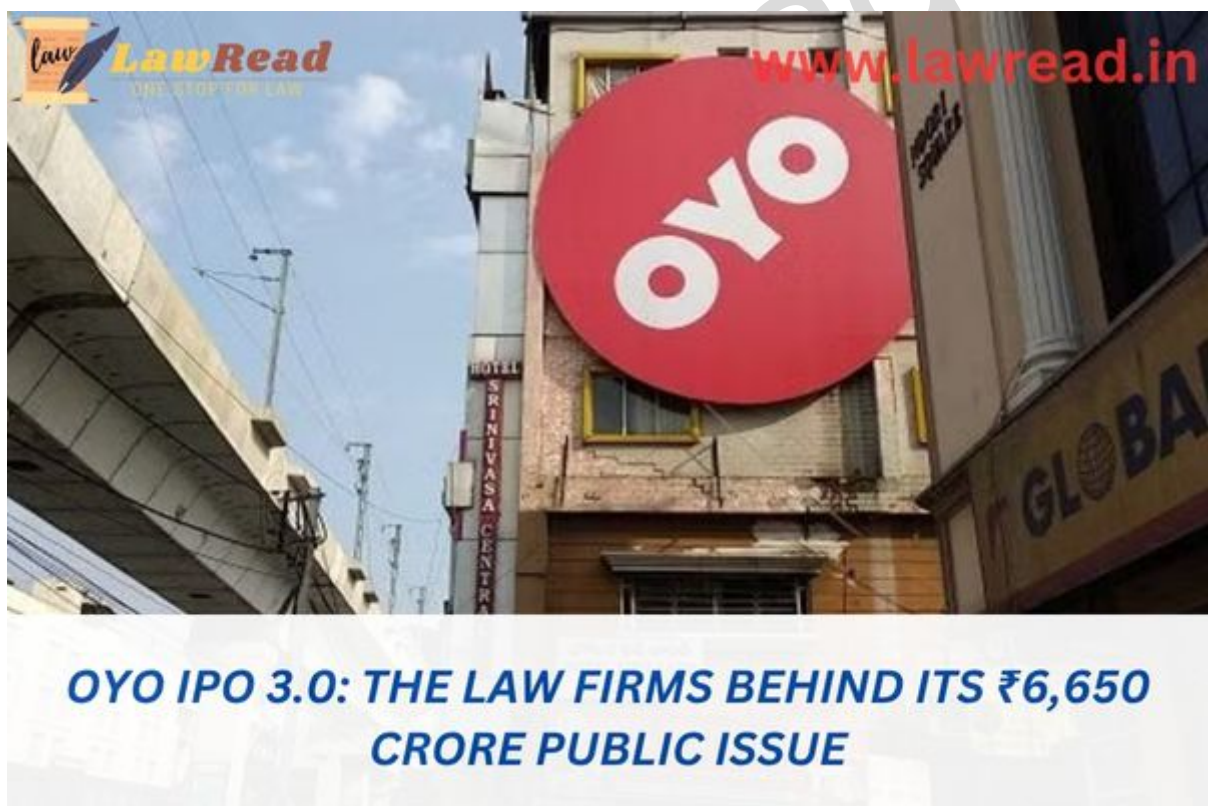


## News

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### **OYO IPO 3.0: The legal firms responsible for the ₹6,650 crore public offering**



Following the failure of previous IPO plans in 2021 and 2023, the most recent file is OYO's third attempt to go public.

OYO's parent firm, Oravel Stays Limited, received advice from Shardul Amarchand Mangaldas & Co. about its proposed ₹6,650 crore IPO.

According to the revised draft red herring prospectus, the firm served as the company's legal counsel regarding Indian law. The proposed IPO is a new equity share offering that will be

**listed on the BSE and NSE.**

Partner and National Practice Head Prashant Gupta and Partner Devi Prasad Patel lead the SAM team.

### **Devi Prasad Patel and Prashant Gupta**

Senior Associates Kamiya Marwah and Rishika Kharbanda, as well as Associates Rudraksh Karnik and Aishwariya Chaturvedi, were also on the team.

As Indian legal counsel, S&R Associates counseled the bankers. Partners Juhi Singh and Shiv Bhargava lead the S&R team.

Oravel Stays' general counsel, Rakesh Kumar Prusti, oversees the company's internal legal department.

### **Prusti Rakesh**

OYO has previously tried going public. In October 2021, Oravel Stays submitted its initial draft offer documents to SEBI. According to reports, the proposed IPO was for ₹8,430 crore, consisting of a **₹7,000 crore new issue and a ₹1,430 crore selling offer.**

In March 2023, the company used the confidential pre-filing method to extend its listing plans. However, OYO withdrew their IPO documents for the second time in May 2024.

According to sources, this action was related to expected major revisions in its financial accounts as part of a refinancing plan.

**The hospitality company has made another attempt to enter the public markets with the most recent filing,** but this time it is doing so through a new issue that does not include an offer-for-sale.