

## Media Release

# Kotak Strategic Situations India Fund II Invests Rs 450 crore in Viney Corporation Private Limited & Promoter of Viney Corporation

**Mumbai, 27<sup>th</sup> June 2023:** Kotak Strategic Situations India Fund II (“KSSF II”), managed by Kotak Investment Advisors Limited (KIAL), today announced an investment of Rs 450 crore to back Viney Corporation Private Limited (VCPL) and Brijesh Aggarwal, the promoter of VCPL.

Under the transaction, KSSF II worked with the company to create a comprehensive bespoke funding solution that enabled Brijesh Aggarwal to acquire a majority stake in VCPL from existing investor, clean up the capital structure and prepare the company for future expansion and fundraising opportunities.

Eshwar Karra, CEO –Kotak Strategic Situations India Fund II at Kotak Investment Advisors Limited said, “We are bullish on the automotive sector and consequently the growth prospects of the auto-component industry. We are thrilled to partner with Brijesh Aggarwal to back his vision of increasing India’s footprint in the global auto-component industry. This investment reemphasises our fund’s ability to partner with industry leaders in their respective domains and to provide them with customised capital solutions for their unique situations.”

Brijesh Aggarwal, MD, VCPL said, “This is an exciting phase for VCPL. We look forward to working with Kotak Strategic Situations India Fund II to build a global auto components manufacturing platform. We will strive to meet the expectations of our stakeholders through value creation and accelerating our growth trajectory with best-in-class quality, performance and profitability standards.”

### **About Kotak Investment Advisors Limited**

Kotak Investment Advisors Limited (KIAL), a part of Kotak Mahindra Group (Kotak), focuses on alternate assets management and investment advisory businesses. KIAL was set up in early 2005 and has raised/managed/advised over US\$ 8.8 billion across different asset classes including Private Equity, Real Estate, Infrastructure, Special Situations and Listed Strategies. KIAL also has a significant Investment Advisory business, and all asset management and Investment Advisory businesses are managed by independent teams.

For more information, visit [alternateassets.kotak.com](http://alternateassets.kotak.com)

### **About Kotak Strategic Situations India Fund II**

Kotak Strategic Situations India Fund II (“KSSF II”) is an Alternative Investment Fund under SEBI regulations managed by Kotak Investment Advisors Ltd. KSSF II currently has announced the first close of USD 1.25 billion (approximately Rs 10,200 crore) to provide strategic solution capital across growth and value companies. With a target to raise USD 1.6 billion corpus, the fund is uniquely positioned to provide customised solutions capital to corporates. KSSF II aims to partner with companies across sectors via customised structures/solutions depending on their situation, requirements and business prospects. With an ability to participate tactically across the capital structure of an enterprise, KSSF II has been targeting value propositions across a spectrum of opportunities, from growth to credit situations.

### **About Viney Corporation Private Limited (VCPL)**

Viney Corporation Private Limited (VCPL) is a leading manufacturer of Automotive Components in Connecting Systems and Mechatronics Systems in India and Europe. In India, VCPL is a major supplier of wiring harness for the two wheeler industry and caters to major OEMs and operates through 8 manufacturing plants. In Europe, VCPL owns majority stake in Vimercati SpA, an Italian mechatronics company (mainly into switches) through which the Company is a longstanding supplier to major European four wheeler OEMs.

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