

## Media Release

### **Kotak Special Situations Fund Invests Rs 500 crore in Nuvoco Vistas Corp Ltd.**

**Mumbai, 16<sup>th</sup> July, 2020:** Kotak Special Situations Fund (KSSF) - managed by Kotak Investment Advisors Limited (KIAL) – today announced its investment of Rs.500 crore in Nuvoco Vistas Corp Ltd. to finance the acquisition of Emami Cements Ltd. This financing is a timely investment for achieving financial closure for Nuvoco to consummate the acquisition and consolidate its position as a leading cement manufacturer in Eastern India. The investment will help fuel the growth of the consolidated cement business of Nuvoco, with an eventual foray into the primary capital market.

Srini Srinivasan, MD, Kotak Investment Advisors Ltd. said, “This Investment is an apt example of a ‘Special Situation’. Given the lockdown due to COVID-19 and with the credit markets frozen, the situation required special effort in working remotely and closing an important acquisition financing, which is otherwise not available in the market. Our wide mandate allows us to participate across debt & equity, making us one of the most flexible capital providers.”

Eshwar Karra, CEO – Kotak Special Situations Fund at Kotak Investment Advisors Ltd. said, “It’s a milestone in working remotely to establish trust, comfort and team work with Nuvoco and close this in the current environment. Our on-ground presence and deep understanding of business groups and companies enable us to be nimble and provide timely & customised solutions to companies in India.”

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

Kotak Investment Advisors Limited (KIAL), a wholly owned subsidiary of Kotak Mahindra Bank Limited, focuses on the Alternate Assets business of the Group. KIAL was set up in early 2005 to bring a sharper focus to the Group’s alternate assets and has raised in aggregate US\$ 4.2 billion across different asset classes including Private Equity Funds, Real Estate Funds, Infrastructure Funds, Special Situations Fund and Listed Strategies, all led by independent investment teams. For more information visit [alternateassets.kotak.com](http://alternateassets.kotak.com)

#### **About Kotak Special Situations Fund**

Kotak Special Situations Fund (KSSF) is an Alternative Investment Fund under SEBI regulations managed by the Alternate Asset Management AMC - Kotak Investment Advisors Ltd. KSSF currently manages a US\$ 1 billion fund with a mandate to invest in special situations, credit and distressed space in India.

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