

Media Release

Kotak Special Situations Fund Invests Rs 350 crore in AGS Transact Technologies Limited

Mumbai, 30th March, 2021: Kotak Special Situations Fund (KSSF) – managed by Kotak Investment Advisors Limited (KIAL), today announced that it has invested Rs 350 crore in AGS Transact Technologies Limited (AGSTTL) in the form of non-convertible debentures (NCDs).

KSSF investment in AGS Transact will significantly improve the financial risk profile of the group and help the company implement the next phase of growth. KSSF has been investing from its USD 1 billion fund in a variety of structured investment situations.

AGSTTL is a leading provider of end-to-end cash and digital payment solutions and automation technology in India with over 30,000 ATMs under management. AGSTTL also provides cash management services (CMS) through its subsidiary Securevalue which is the largest CMS player in the country.

Eshwar Karra, CEO – Kotak Special Situations Fund at Kotak Investment Advisors Limited, said, “We’re pleased to partner with AGS Transact, India’s leading ATM and cash management solutions provider. AGS Transact through its innovative solutions has created a niche for itself in both cash and digital payments solutions space and is well poised to provide unique payment and automation solutions. The investment is in line with our ability to provide bespoke capital solutions, not ordinarily available in the ecosystem, and partner with industry leaders with good governance.”

About Kotak Investment Advisors Limited

Kotak Investment Advisors Limited (KIAL), a part of the 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 / managed / advised in aggregate ~USD 4.7 billion across different asset classes including Private Equity Funds, Real Estate Funds, Infrastructure Funds, Special Situations Fund, Listed Strategies and Investment Advisory, all led by independent investment teams. For more information, visit 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 Company - Kotak Investment Advisors Ltd. KSSF currently manages a USD 1 billion fund with a mandate to invest in special situations, credit and distressed space in India.

For further information, please contact:

Rohit Rao	Mahesh Nayak	Rakesh Sharma	Prasanna Deshpande
Kotak Mahindra Group	Kotak Mahindra Group	Fortuna PR	Fortuna PR
+91-22-6166-0001	+91-98704-76989	+91-98335-37679	+91-98206-79088
Rohit.Rao@kotak.com	Mahesh.Nayak@kotak.com	Rakesh@fortunapr.com	Prasanna@fortunapr.com