

Media Release

Kotak Investment Advisors Achieves First Close of Kotak Pre-IPO Opportunities Fund

Raises Rs 1,386 crore in its maiden offer

Mumbai, 05 July, 2021: Kotak Investment Advisors Limited (KIAL) today announced that it has successfully achieved the first close of its new Kotak Pre-IPO Opportunities Fund, raising Rs 1,386 crore (approx. USD 185 million). The Pre-IPO Fund will target a range of India focused late-stage new-age businesses with a strong moat of technology.

The fund had initially targeted a corpus of Rs 1,000 crore, which was oversubscribed within three months of launch. The fund exercised its greenshoe option for Rs 386 crore.

The investors in the fund include several family offices such as Catamaran, which is the family office of Mr. NR Narayana Murthy. The Kotak Pre-IPO Opportunities Fund will target high-quality companies across sectors with a strong moat of technology, robust unit economics, scalable business models and exit visibility. The focus will be on technology-oriented companies including technology-enabled companies in traditional industries.

The Kotak Pre-IPO Opportunities Fund has already made investment commitments in two deals worth USD 44 million, with one of the deals being API Holdings, the parent company of PharmEasy, where the Fund was the only external investor.

Srini Srinivasan, Managing Director, Kotak Investment Advisors Limited, said, “The Pre-IPO Opportunities Fund has been raised at an opportune time. The Indian technology ecosystem is at an inflection point and with widespread digital adoption, companies are scaling up faster and accelerating towards profitability. Our investment mandate enables us to participate in businesses that are disrupting the way traditional industries operate.”

Srikanth Subramanian, CEO, Private Wealth - Investment Advisory, Kotak Investment Advisors Limited said, “India’s tech ecosystem has emerged stronger displaying unmatched resilience. Many key sectors like e-Commerce, Software-as-a-Service (Saas), FinTech & EdTech have recorded strong growth. The stock markets at present have very little exposure to such companies and it is worth considering diversification through this sector.”

Kotak Pre-IPO Opportunities Fund is setup as an Alternative Investment Fund under SEBI regulations, managed by Kotak Investment Advisors Limited, the alternate asset management arm of the Kotak Mahindra Group.

About Kotak Investment Advisors Limited

Kotak Investment Advisors Limited (KIAL), a part of Kotak Mahindra Bank (Kotak), focuses on the Alternate Assets business. KIAL was set up in early 2005 to bring a sharper focus to Kotak’s alternate assets practice and has raised / managed / advised in aggregate over USD 4.9 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

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