

Media Release

Kotak Realty Fund Partners with DivyaSree for Commercial Office Opportunities

Mumbai, 19th March 2019: Kotak Investment Advisors Limited ('KIAL') today announced that it has launched a new fund which will partner with DivyaSree Developers ('DivyaSree'), a leading Bengaluru-based real estate developer, to develop and acquire commercial office assets across India.

The \$400 million India Office Assets Fund I is anchored by a wholly owned subsidiary of the Abu Dhabi Investment Authority ('ADIA') and is one of the largest dedicated commercial office development platforms announced in India. DivyaSree is the exclusive development partner and property advisor for the fund and KIAL will act as investment manager. It is structured as an Alternative Investment Fund under SEBI regulations.

The fund's strategy is to develop greenfield projects as well as acquire under construction and completed assets across key commercial office markets in India.

Bhaskar N Raju, Managing Director of DivyaSree Developers said: "We currently provide quality commercial spaces across South Indian cities of Bengaluru, Hyderabad and Chennai, where DivyaSree is a major player. With this fund, we will consolidate our position in the three cities and also expand footprints in new key markets of Mumbai, Pune and National Capital Region (NCR)."

Vikas Chimakurthy, CEO of Kotak Realty Funds said: "We have a compelling opportunity to develop and operate quality commercial assets for marquee global customers. This is the first time in India where a financial institution and a developer have come together on a fund platform."

S Srinivasan, Managing Director & CEO, KIAL said: "As we scale the asset management business, we will work with like minded partners and create appropriate platforms to address a variety of capital requirements 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. While the Kotak Mahindra Group had been associated with private equity investments since 1997, the Alternate Assets group was set up in early 2005 with its first structured third party private equity and real estate funds to bring a sharper focus to this business. Since then, KIAL has raised in aggregate US\$ 3.5 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.

About DivyaSree Developers:

DivyaSree Developers (DivyaSree), with over three decades of achievements, is one of India's leading real estate developers playing a significant role in changing the real estate landscape of South India. It is one of the most reputed urban infrastructure developers, with operations in Bangalore, Hyderabad and Chennai and is evaluating options to move to key markets of Mumbai, Pune and NCR. DivyaSree has scaled a steep growth curve in recent years with projects spanning over 27



million sq.ft. DivyaSree Group, founded by Mr. P. Shyama Raju, is now led and managed by Mr. Bhaskar N. Raju.

For further information, please contact:

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DivyaSree Developers

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