

**Media Release**

## **Kotak Special Situations Fund Invests Rs 550 crore in Sanghi Industries Group**

**Mumbai, November 29, 2022:** Kotak Special Situations Fund (KSSF), managed by Kotak Investment Advisors Limited (KIAL), today announced that it has committed Rs 550 crore to Sanghi Industries Group in the form of non-convertible debentures (NCD's). Of the total, KSSF has invested Rs 500 crore in the NCD's of Sanghi Industries Limited (SIL) and Rs 50 crore in the NCD's of a company owned by the promoters of SIL, which in turn will be infused in SIL.

KSSF timely infusion will correct SIL's capital structure, help the company's liquidity profile, and enhance its operations. KSSF will be investing from its USD 1 billion fund. With this investment, KSSF has completed 13 deals and deployed over Rs 6,300 crore.

SIL is the flagship company of the Ravi Sanghi Group. It is engaged in the manufacturing and distribution of cement under the brand 'Sanghi Cement'. The company has a strong presence in Gujarat and is one of India's low cost cement producers.

Eshwar Karra, CEO-Kotak Special Situations Fund at Kotak Investment Advisors Limited said, "SIL's performance has been under pressure owing to high energy costs. This was further exacerbated by the upcoming debt repayments availed for the expansion capex. KSSF's infusion terms out the debt and should correct the capital structure. It also underlines how KSSF, through its experience and expertise, has structured a solution that addresses SIL's specific financial requirements."

**About Kotak Investment Advisors Ltd.**

Kotak Investment Advisors Limited (KIAL), a part of the Kotak Mahindra Group (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 6.8 billion across different asset classes including Real Estate, Private Equity, Infrastructure, Special Situations Fund, and Investment Advisory, 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 Kotak Investment Advisors Ltd. KSSF currently manages a USD 1 billion fund and is uniquely positioned to be a provider of customised solutions capital to corporates. KSSF has partnered with companies across sectors via customised structures/solutions depending on their situation, requirements and business prospects. With an ability to tactically participate across the capital structure of an enterprise, KSSF has been targeting value propositions across a spectrum of opportunities, from growth to credit situations and stressed assets.

**For further information, please contact:**

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