

**Media Release****Kotak Strategic Situations India Fund II invests up to Rs 400 crore  
in Biorad Medisys**

**Mumbai, May 14, 2024:** Kotak Strategic Situations India Fund II (“KSSF II”), managed by Kotak Alternate Asset Managers Limited (Kotak Alt), today announced an investment of up to Rs 400 crore in Biorad Medisys Private Limited (Biorad Medisys).

Biorad Medisys is a leading medical device manufacturer. The Company will primarily utilise the investment from KSSF II to set up a new manufacturing plant, repay existing debt and fund increasing working capital requirements.

Eshwar Karra, CEO - Kotak Strategic Situations India Fund, Kotak Alternate Asset Managers Limited said, “The Indian medical devices industry is at an inflexion point, with increasing demand for quality healthcare along with the Government’s support for domestic manufacturers through the ‘Make in India’ campaign. We believe that Biorad Medisys is well poised to capture this growth over the coming years.”

Jitendra Hegde, MD, Biorad Medisys said, “This investment marks a momentous occasion for us. We are excited to have an investor on board who shares our vision of transforming the Indian medical devices industry and has a strong pedigree and successful track record of investing in the healthcare sector in India. At Biorad Medisys, we have demonstrated our prowess as a leading supplier of medical devices catering to several segments by providing quality medical consumables, implants and equipment. We will now strive to scale the business to newer heights through sustainable value creation and providing best-in-class quality and performance.”

Rahul Chhapparwal, Partner- Kotak Strategic Situations India Fund, Kotak Alternate Asset Managers Limited said, “We are delighted to back Jitendra Hegde in building Biorad into the best-in-class medical devices manufacturing institution in India. We look forward to supporting the team at Biorad as they embark on their next phase of sustainable growth and profitability.”

**About Kotak Alternate Asset Managers Ltd.**

Kotak Alternate Asset Managers Limited (“Kotak Alt”), a part of Kotak Mahindra Group (“Kotak”), focuses on alternate assets management and investment advisory businesses. KAAML was set up in early 2005 and has raised/managed/advised over US\$ 18 billion across different asset classes including Private Equity, Real Estate, Infrastructure, Special Situations, Private Credit and Investment Advisory. The asset management business and investment advisory vertical are managed by independent specialist teams.

For more information, visit [alternateassets.kotak.com](https://alternateassets.kotak.com)

**About Kotak Strategic Situations India Fund II**

Kotak Strategic Situations India Fund II (“KSSF II”) is an Alternative Investment Fund under SEBI regulations managed by Kotak Alternate Asset Managers Ltd. KSSF II is a ~USD 1.5 billion fund with focus on providing solution capital across growth and value creation situations. The fund is uniquely positioned to provide customized strategic solutions capital to corporates. KSSF II aims to partner with companies across sectors via customized structures/solutions depending on their situation, requirements and business prospects. With an ability to participate tactically across the capital

structure of an enterprise, KSSF II has been targeting value propositions across a spectrum of opportunities, from growth to credit situations.

**About Biorad Medisys Pvt Ltd.**

Established in 1999, the Company is engaged in the manufacturing and sales of Orthopedic implants for Knee and Hip and surgical and consumables focused on Urology, Gastroenterology and Neuro-vascular intervention through its manufacturing facilities at Pune, Maharashtra and Bengaluru, Karnataka. The company sells its products in India and countries across geographies like Latin America, Europe, Southeast Asia and Middle East.

For more information, visit <https://www.bioradmedisys.com/>

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