

Media Release

## **Kotak Alts invests INR 1,200 Crore in Ace Designers**

**Mumbai, 30 April 2025:** Kotak Alternate Asset Managers Limited ("Kotak Alts"), today announced its investment of INR. 1,200 Crore in Ace Designers Limited ("Ace", "ADL"). The funding will support Ace Designer Limited's plans to set up a new manufacturing plant and expand the product portfolio and international footprint.

Founded in 1979 by three engineers from the Central Manufacturing Technology Institute (CMTI), ADL is the flagship company of the Ace Micromatic Group ("AMG"). ADL began as a design-consulting firm and over the years, has grown to become India's largest manufacturer of CNC turning centres and machining centres. With an anticipated annual turnover exceeding INR 2400 Cr in FY24-25, ADL has a capacity of 8,000 turning centers and 3,400 machining canters. ADL has established a market presence across Asia, Australia, the Middle East, North and South America, and Europe.

Eshwar Karra, Managing Partner Kotak Alts, said, "We are bullish on the Indian manufacturing theme and the Ace team, with its entrepreneurial and engineering first spirit, has been working on building India's manufacturing eco-system for the past 4 decades. With CNC machines being one of the critical pillars of the manufacturing industry, we are excited to participate in Ace's growth story and contribute to such an important aspect of the manufacturing economy."

Rahul Chhapparwal, Partner at Kotak Alts, expressed optimism about the partnership, stating, "Ace is on the verge of substantial growth with several key milestones approaching. The Company is embarking on a significant expansion journey and our investment in Ace is in-line with our philosophy of partnering with high quality, innovative and customer centric businesses run by experienced management teams."

SG Shirgurkar Promoter, ADL said "This pivotal partnership with Kotak Alts will be a powerful catalyst, accelerating our investments in technology, capacity, and talent. It strengthens our commitment to becoming a significant global player and amplifies our nation-building efforts through advanced manufacturing and skill development. We are excited about the transformative synergies and our enhanced ability to serve our customers and achieve our long-term vision."

TK Ramesh Managing Director, ADL said "In line with our many firsts, we are working diligently and are on the path to become a global machine tool company from India with a strong belief that flexible and competitive manufacturing will fill in technology gaps. With this partnership we take a step ahead to play in the both the high technology market and the standard volume market."

**About Kotak Alternate Asset Managers Ltd**

Kotak Alternate Asset Managers Limited (“Kotak Alts”), a part of Kotak Mahindra Group (“Kotak”), focuses on Alternate Asset management and Investment Advisory businesses. Kotak Alt was set up in early 2005 and has raised/managed/advised over USD 22 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](http://alternateassets.kotak.com).**

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