



Media Release

Kotak Realty Fund closes US\$ 250 million Equity Fund

Mumbai, March 08, 2016: The Kotak Mahindra Group closed a fresh commitment of Rs 1600 crore (US\$ 250 million) for equity investments in realty projects in India from institutional investors.

This investment will address the growing equity needs of the real estate industry in India.

S. Srinivasan, CEO, Kotak Realty Fund said, "With this fund raise, we are delighted to receive a further vote of confidence from our investors. This is the result of our consistent and disciplined investment management strategy for over 10 years, ever since we started asset management in this class. The recent clarifications by the Government have also enabled us to structure this as an Alternative Investment Fund (AIF) and we are thankful to the Government for being responsive to the demands of the AIF Industry."

Vikas Chimakurthy, Chief Investment Officer, Kotak Realty Fund said, "We have sufficient dry powder from our previous pool of capital to address the structured debt requirements of the real estate industry. This new pool of capital will address the equity requirements of the sector. We anticipate that the correction in the residential market will reflect in land values over the next few quarters which will make the equity investment argument attractive."

About Kotak Mahindra Group

Established in 1985, Kotak Mahindra Group is one of India's leading financial services conglomerates. In February 2003, Kotak Mahindra Finance Ltd. (KMFL), the Group's flagship company, received banking license from the Reserve Bank of India (RBI), becoming the first non-banking finance company in India to convert into a bank - Kotak Mahindra Bank Ltd.

Effective April 1, 2015, ING Vysya Bank Ltd. has merged with Kotak Mahindra Bank Ltd. creating a Rs 2 trillion institution (consolidated). As on December 31, 2015, the merged entity – Kotak Mahindra Bank Ltd, has a significant national footprint of 1,298 branches and 1,987 ATMs spread across 653 locations, affording it the capacity and means to serve even better.

The consolidated net worth of the Group stands at Rs 323 billion (approx. US\$ 4.9 billion) as on December 31, 2015. The Group offers a wide range of financial services that encompass every sphere of life. From commercial banking, to stock broking, mutual funds, life insurance and investment banking, the Group caters to the diverse financial needs of individuals and the corporate sector. The Group has a wide distribution network through branches and franchisees across India, and international offices in London, New York, Dubai, Abu Dhabi, Mauritius and Singapore. For more information, please visit the company's website at <http://www.kotak.com>.



About Kotak Realty Fund

Kotak Realty Fund is a part of Kotak Investment Advisors Limited (KIAL). KIAL is a subsidiary of Kotak Mahindra Bank Limited and focuses on the Alternate Assets Management business of the Group. Established in 2005, Kotak Realty Fund focuses solely on investments in real estate and allied businesses across different asset classes and cities in India. Kotak Realty Fund has now raised in aggregate over US\$1.4 billion.

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