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Kotak Strategic Situations India Fund II invests Rs 400 Cr in Biorad Medisys

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Investment will be used to establish a new manufacturing plant



Kotak Strategic Situations India Fund II (KSSF II), managed by Kotak Alternate Asset Managers Limited (Kotak Alt), has announced an investment of up to Rs 400 crore in Biorad Medisys, a Mumbai-based medical device manufacturer.

The investment will be primarily used to establish a new manufacturing plant, repay existing debt, and fund the company’s growing working capital requirements.

Eshwar Karra, CEO of Kotak Strategic Situations India Fund, highlighted the growth potential of the Indian medical devices industry, stating, “With increasing demand for quality healthcare and the Government’s support through the ‘Make in India’ campaign, we believe Biorad Medisys is well-positioned to capitalise on this growth.”

Jitendra Hegde, Managing Director of Biorad Medisys said “This investment is a significant milestone for us. Having an investor who shares our vision for transforming the Indian medical devices industry and has a successful track record in the healthcare sector is crucial. We aim to elevate our business, providing top-notch quality and performance in medical devices.”

The investment underscores the growing focus on enhancing the domestic manufacturing capabilities in India's medical devices sector, driven by both market demand and government initiatives.