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Kotak Alts invests Rs 1,050 Cr in Tirupati Medicare to support expansion plans

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Tirupati is a leading player in the nutraceutical and pharmaceutical space



Kotak Alternate Asset Managers Limited (Kotak Alts) has announced an investment of Rs 1,050 Crore in Himachal Pradesh-based Tirupati Medicare Limited. This investment will facilitate a complete exit for the existing investor and support Tirupati's expansion plans.

Founded in 2005, Tirupati is a leading player in the nutraceutical, pharmaceutical, and Ayush contract development and manufacturing sectors in India.

The company boasts of long-standing relationships with global industry leaders such as Herbalife, Glanbia, Abbott, Haleon, Cipla, Dr. Reddy's, Torrent, Macleods, Pfizer, Lupin, Dabur, and others.

Tirupati manufactures renowned brands including Optimum Nutrition, PediaSure, Centrum, Endura Mass, Montair LC, Azee, Softovac, and others. It holds the distinction of having the largest installed capacity for oral solids and powders among Indian nutraceutical contract manufacturers.

Eshwar Karra, Managing Partner at Kotak Alts, said, "With its marquee customer base and extensive manufacturing capabilities across various dosage forms, Tirupati is well-positioned to capitalize on the growth opportunities in the Indian nutraceutical market."

Ashok Goyal, Director and CEO at Tirupati said, "At a stage where the business was growing at an unprecedented rate, we received strong support from Affirma Capital in setting up corporate governance and bringing in efficiencies in overall management. Now, since our growth drivers have shifted to innovation and excellence in our products and services, we look forward to leveraging the deep industry knowhow that "Kotak Alts" brings to the table."