



## **Edelweiss Alternatives raises \$1 billion (INR 8000 crore) for Third Special Situations Fund**

**Mumbai, 23rd Oct 2023:** Edelweiss Alternatives, one of the leading\* India focused alternative asset managers, has raised \$1 billion (INR 8000 crore) for their third generation of special situations strategy. This achievement was driven by strong investor interest from both large global institutional investors and prominent Indian family offices.

Over the past 12 months, Edelweiss Alternatives has invested in deals excess of \$400 million (INR 3000 crore) from its third-generation fund, representing over 40% of the total amount raised to date. These investments spread across various sectors, including Roads, Steel, Paper, Hotel, Leased offices, and Real Estate.

The Special Situations strategy has an active pipeline of deals valued at nearly \$480 million (INR 4000 crore) across diverse range of opportunities, maintaining its focus on attractive risk-adjusted returns.

**Venkat Ramaswamy, Vice Chairman, Edelweiss Group said,** *"We are extremely grateful for the trust our clients have placed in our Private Credit and Real Asset Strategies. We have witnessed annual deal activity increase over the last 5 years, growing from approximately \$1-1.5 billion annually to almost \$5-6 billion annually, nearly quadrupling in volume. As a leader\* in the private credit space, we expect the market to grow from its current size of \$14 billion to \$100 billion over the next decade as India doubles its GDP to \$7 trillion. As a brand, we will continue to strive to deliver not only superior risk-adjusted returns across our businesses but also focus on providing continuous and consistent yield/income to our clients every year and creating value for all stakeholders while fostering job creation and protection."*

The second-generation special situation fund, which deployed over \$1.2 billion (INR 10000 crore) across 40+ transactions, has further recovered more than \$1.5 billion (INR 13000 crore) to date. This success includes exits in 21 deals, and it showcases the strategy's value creation, as it revitalizes assets, improves profitability, and saves jobs.

**Amit Agarwal, President and Head of Private Credit, Edelweiss Alternatives said,** *"We have witnessed increased operational cash flows, refinancing, secondary debt sales, stake sales, strategic sales of companies/assets, non-core asset sales, and IBC resolutions across our diversified portfolio. Special situation deals are very attractive in the current Indian context, as secondary sales of loans continue to be strong, even as most underlying assets are operating well but require solutions to reach sustainable debt levels. We are very encouraged by the exits and operating turnarounds achieved in our investee companies. This has showcased our ability to find various ways of restructuring and ultimately exiting our investments, leading to continuous cash flow for our existing clients."*



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**About Edelweiss Alternatives:**

Edelweiss Alternatives platform pioneered private debt in India with the launch of the USD 230 mn (INR 1,000 cr) fund in 2010. With a track record of over a decade, it has grown to be one of the largest alternatives platforms in India with an \***AuM** of ~USD 5.9 bn (over INR 49,000 cr). It focuses on providing high quality credit and yield opportunities to global investors such as pension funds, insurance companies, large family offices and ultra-high net-worth individuals, across performing credit (corporate and real estate), special situations and infrastructure yield.

\* - Refer to the AuM which demonstrates Edelweiss Alternatives as one of the leading India focused alternative asset managers

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**For further details, please contact:**

**Jyoti Goswami**

Director – Corporate Communications  
Edelweiss Alternative Asset Advisors Ltd  
Ph: +91 9987036388 | Email – [jyoti.goswami@edelweissalts.com](mailto:jyoti.goswami@edelweissalts.com)

**Debashree Chatterjee**

Concept PR  
Ph: +91 9833275977 | Email – [debashree.chatterjee@conceptpr.com](mailto:debashree.chatterjee@conceptpr.com)

**Archana Parthasarathy**

Concept PR  
Ph: +91 9920940003 | Email - [archana@conceptpr.com](mailto:archana@conceptpr.com)