



PHOENIX ARC PRIVATE LIMITED

Profile

BACKGROUND

Phoenix ARC Private Limited ("Phoenix") is sponsored by the Kotak Mahindra Group, a leading diversified financial services group, to undertake the business of asset reconstruction. Kotak Mahindra Group owns 49.90 % of the Equity Capital of the Phoenix and the balance is held by a diverse group of investors.

Over the last 35 years, the Kotak Mahindra Group has successfully nurtured several businesses such as Banking (consumer, commercial, corporate), Credit and Financing, Equity Broking, Wealth and Asset Management, Insurance (general and life), Asset Reconstruction and Investment Banking.

With a view to offer a wider array of products and services to the Banks / Financial Institutions, the Kotak Mahindra Group has sponsored Phoenix to play a significant role in the Asset Reconstruction business.

Pursuant to Section 3 of The Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002, Phoenix obtained its registration as an Asset Reconstruction Company (ARC) from Reserve Bank of India in June 2008. Since inception, Phoenix has played a vital role in stressed assets market and continues to be one of the leading ARC having acquired Non-Performing Assets (NPA) comprising of large corporate, SME & retail pools from various banks and financial institutions in excess of Rs. 21,500 crores with the total outstanding dues of more than Rs. 80,000 crores.

Phoenix's track record in resolving NPAs has been widely acknowledged in the asset reconstruction industry and stressed assets market. Phoenix has a dedicated team of professionals to optimize resolution results by unlocking the hidden value of NPAs.

As of March 2023, Phoenix has AUM of Rs. 11,974 crores. CRISIL Limited, a leading rating agency in India has assigned CRISIL AA / stable rating to Phoenix which signifies high credit quality and is the highest in asset reconstruction industry in the country.

VISION

A trusted resolution service provider focused on value enhancement for all the stakeholders by actively participating in the Indian stressed assets market.

MISSION

To contribute to the Indian economy by unlocking the value of the stressed assets through transparent resolution process and speedy recovery.



BOARD OF DIRECTORS

Mr. Balan Wasudeo

Mr. Balan Wasudeo, B.Sc. from the University of Madras and PGDBA from the Indian Institute of Management, Ahmedabad, has over 35 years' experience in the areas of Treasury, Finance, Projects, Strategic Planning, Risk Management and General Management. His significant achievements include financing large organic and inorganic growth through various debt and capital market instruments in India and abroad. Mr. Balan's career spans a unique combination of Multinational Companies, Public Sector Companies and Family Owned Indian Companies. Mr. Balan has played leadership roles in corporate restructuring, large fund-raising exercises and project management. He has received the Best Performing CFO Award in Logistics Sector from CNBC TV18 in 2006. He has been on the Board of Directors of several reputed Companies.

Mr. Chandan Bhattacharya

Mr. Bhattacharya has served as Managing Director of State Bank of India. He has wide experience of over five decades in Banking, Trade and Commerce. Mr. Bhattacharya was the Chairman of Finance and Banking Committee of the Indian Merchants' Chamber, Mumbai. He has also served as a Member, Securities Appellate Tribunal (SAT) for 2 years. He has been on the Board of Directors of other reputed companies.

Mr. Keki Elavia

A Chartered Accountant in public practice, Mr. Elavia retired as Senior Partner of M/s. Kalyaniwalla & Mistry - Chartered Accountants. He is currently a Director on the Board of Directors of various listed companies and a number of other unlisted public & private companies. He is also a Member of the India UK Accountancy Task Force constituted by the Ministry of Commerce, Government of India. The Reserve Bank of India appointed Mr. Elavia as a member of the Indian Advisory Committee of the Hong Kong and Shanghai Banking Corporation Limited where he was the Chairman of its Audit Committee and Corporate Governance Committee. He is on the Boards of Trustees of several charitable organizations established for supporting education and religious causes.

Mr. Venkattu Srinivasan

Mr. Srinivasan has experience of over 3 decades in the area of financial services. Mr. Srinivasan has extensive experience and skills in acquisition, resolution and restructuring non-performing loans. He holds a Master of Business Administration degree and is also a Cost Accountant. Mr. Srinivasan has been associated with Kotak Mahindra Bank for more than 2 decades and has played crucial role in setting up several lending businesses such as commercial vehicle loans, tractor finance, construction equipment, farm equipment, business loans etc.

Ms. Jyoti Agarwal

Ms. Agarwal has experience of over 3 decades in banking Industry. Ms. Agarwal is presently working as President – Global Transaction Banking at Kotak Mahindra Bank Limited and is managing the Large Corporates Division. Prior to joining Kotak Mahindra Bank, she worked with ICICI Bank for 20 years. Her experience includes various aspects of banking viz. market research, corporate banking, stressed asset management and lending to Small and Medium Enterprises. Ms. Agarwal is post graduate in Business Management.



MANAGEMENT TEAM

Mr. Sanjay Tibrewala

Chief Executive Officer

Sanjay is a Chartered Accountant, Cost Accountant and Company Secretary. Sanjay has more than 26 years of experience in Manufacturing, Banking and Financial Services. Sanjay has been a part of Phoenix for the past 15 years and has over the years, handled the entire gamut of asset reconstruction and distressed assets.

Mr. K.B. Ajit

Head Resolution

Ajit has over 30 years of experience in the legal profession. Ajit has been a part of Phoenix for the past 13 years and has been handling entire spectrum of law including corporate funding, restructuring and litigation. Ajit is post graduate in Arts and possesses a degree in law.

Mr. Aditya Gupta

Head Acquisition

Aditya is a CFA charter holder and MBA from University of Pittsburgh. He also holds a Bachelor of Engineering degree in Electronics and Communication. Aditya has over 19 years of work experience including over 15 years of experience of investment, acquisition and resolution of stressed assets.

Ms. Gauri Bhatkal

Chief Financial Officer

Gauri is a Chartered Accountant and possesses a degree in law and commerce. She has experience of over 16 years in the banking and finance industry. Gauri has been a part of Phoenix for the past 14 years and has been handling financial management, taxation and operations.

PHOENIX STRENGTHS

- Sponsored by Kotak Mahindra Group, a leading diversified Banking and Finance group.
- Extensive experience and expertise in acquisition and resolution of NPAs.
- Access to a large network of legal and financial resources which Phoenix can draw upon at any time to accelerate the process of resolution.
- Positioned favorably to offer tailor made structures comprising of an optimal mix of cash and Security Receipts (SRs) to banks and financial institutions seeking to unlock value of the NPAs.
- Superior resolution capabilities for maximizing value out of NPAs.
- Fair and transparent flow of information to Security Receipts Holders regarding the status of financial assets acquired on a periodical interval.
- Committed to provide comprehensive solutions to banks and financial institutions through resolution mechanism under the provisions of the Insolvency & Bankruptcy Code, 2016.