

Press Release

Blackstone-backed ASK Property Fund announces INR 245 Crore Investment in Satya Group's Residential Project in Gurugram

Mumbai, 28 January 2025, ASK Property Fund, the real estate arm of the Blackstone-backed ASK Asset & Wealth Management Group, has announced an investment of INR 245 Crore for the development of a residential project in Sector 104, Dwarka Expressway Gurugram. The Dwarka Expressway strategically links South-West Delhi to Gurgaon, with excellent road infrastructure enhancing connectivity between the two cities. The expressway's proximity to key destinations, including the Indira Gandhi International Airport, has led to the location's emergence as a self-sustained ecosystem featuring a mix of residential developments, commercial buildings and well-established social infrastructure. The upcoming metro is likely to boost Dwarka Expressway's connectivity further.

With a total saleable area of approximately 1.2 Mn Sq. ft., the project has an aggregate revenue potential of INR1,600 Crore in the next five years. The proposed project comprises about 500 units targeting mid and upper-mid-income segment buyers and will spread across 4.6 acres. The fund will be deployed for land acquisition and the project's working capital requirement.

Bhavin Jain, CIO, ASK Property Fund, said, "This marks another strategic investment in Gurgaon, reinforcing our stronghold in the NCR Market. The project will leverage Dwarka Expressway's outstanding connectivity and position in a transit-oriented zone. The entry point for acquisition provides an excellent margin of safety and aligns perfectly with our investment strategy. We are excited about our initial investment with Satya and are eager to explore future collaborations."

Manish Agarwal, Founder of Satya Group, commented, "This project offers end users and investors both a great opportunity to be a part of the most exciting micro market of Gurgaon, Dwarka Expressway. We are committed to delivering value to our customers. We are looking forward to more partnerships with ASK Property Fund and offer our customers the best products."

About ASK Property Fund

ASK Property Fund, [Registered entity: ASK Property Investment Advisors Pvt. Ltd. (ASK PIA)] is the alternate asset investment arm of the ASK group set up to manage and advise real estate dedicated funds. The focus is on private equity investments in self-liquidating mid-income & affordable residential and commercial segments. ASK PIA has raised around ₹7,500 cr (US\$ 1 Bn based on exchange rate at the time of each investment) since 2009 and investors include Family Offices, Ultra High Net Worth Individuals (UHNI), High Net Worth Individual (HNI) and Institutions.

About ASK Asset & Wealth Management Group

Blackstone-backed ASK **Asset & Wealth Management Group** is one of the leading players in the asset & wealth management business and primarily caters to the HNI and UHNI clientele. ASK has been a true believer in the Indian growth story and over the years has grown hand-in-hand with its clients across the globe. ASK's diversified businesses comprise of Portfolio Management Services & Alternative Investment Funds – ASK Investment Managers; Real Estate Private Equity – ASK Property Fund; Wealth Management and Multi-Family Office Service – ASK Private Wealth; Long/short funds – ASK Hedge Solutions; NBFC – ASK Finance; Private Credit Funds – ASK Alternates; and our international business arm – ASK Capital. It has 20+ offices and branches across India, Dubai, and Singapore and caters to multiple asset classes and investors (such as HNI, institutional, family office, pension funds, funds of funds and sovereign wealth funds) across Asia, the Middle East, Africa, and Europe. ASK Asset & Wealth Management Group manages assets over Rs. 78,000 Cr as of 31 December 2024.

About SATYA

With a remarkable track record of approximately 10 million sq. ft. of commercial and residential projects developed over the past four decades in Delhi NCR, Bangalore, Punjab, and Madhya Pradesh, Satya Group has solidified its reputation as a leading real estate developer based in Gurugram. Their unwavering commitment to timely delivery is exemplified by loyal base of satisfied customers. With a focus on innovation and commitment to the customers, Satya consistently strives to provide exceptional value to investors and stakeholders. The Group's approach will always place the customer at the center of their development strategy with a focus on flexibility and functionality and delivering spaces that meet the diverse needs of families, businesses, and future generations. The Group

prioritize energy-efficient solutions, innovative and integrated green technologies that enhance quality of life.
<https://satyagroups.in/>