

Press Release

ASK Property Fund Exits Shriram Properties Chennai Project with INR 340 Crore Realization, Delivers ~1.6x Gross Investment Multiple

- **Successful exit reinforces ASK Property Fund's disciplined investment strategy and strong execution capabilities in residential real estate**

Mumbai, 18 August 2026: ASK Property Fund, the real estate arm of the Blackstone-backed ASK Asset & Wealth Management Group, today announced the successful exit of its investment in Shriram 122 West, a premium residential development by Shriram Properties in Chennai. The Fund realized **INR 340 crore** on an investment of **INR 215 crore**, delivering a **~1.6x gross investment multiple**.

ASK Property Fund had provided growth capital to the project in 2023. Strategically located in Mangadu, Chennai, the development comprises approximately 2.0 million sq. ft. of saleable area and has witnessed strong sales momentum, supported by robust demand in the micro-market, established social infrastructure, upcoming metro connectivity, and convenient access to Chennai's IT corridor.

The successful exit underscores ASK Property Fund's ability to identify compelling investment opportunities, underwrite risk prudently, and create value through active asset management. It also highlights the Fund's long-standing strategy of partnering with established developers to deliver competitive risk-adjusted outcomes for investors.

Lakshmipathi C., Co-Head, ASK Property Fund, stated: "Our relationship with Shriram Properties over the past 15 years has evolved into a strong, long-term partnership built on mutual trust and shared execution excellence. The successful exit from Shriram 122 West reflects our disciplined investment philosophy—identifying the right location, underwriting with an adequate margin of safety, and creating value through active asset management.

He further added that the residential real estate sector continues to present compelling opportunities, provided investments are backed by prudent risk management and disciplined capital allocation. Our track record across market cycles demonstrates the resilience of our investment approach. We continue to partner with leading residential developers and provide growth and solution capital to high-quality projects in India."

Gopalakrishnan J, CEO, Shriram Properties, said: "Our partnership with ASK Property Fund began in 2012 and has evolved into a long-standing relationship built on mutual trust, disciplined execution, and a shared vision for value creation. The successful exit from Shriram 122 West marks the second successful realization under our current platform, reaffirming our commitment to consistently deliver on the promises made to our investment partners. This platform has enabled us to access growth capital for early-stage, high-potential projects, supporting our expansion while creating long-term value for all stakeholders. We remain committed to strengthening such

partnerships through transparent governance, disciplined capital allocation, and consistent execution.”

This transaction adds to ASK Property Fund’s consistent track record of successfully investing across residential real estate cycles and partnering with leading developers to create long-term value. The Fund remains focused on providing growth and solution capital to residential projects with strong fundamentals, while seeking to deliver competitive risk-adjusted outcomes for investors.

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 the self-liquidating residential segment. ASK PIA has raised INR 10,000 crores (US\$ 1.34 Bn based on exchange rate at the time of each investment) since 2009, and investors include Family Offices, Ultra High Net Worth Individuals (UHNIs), High Net Worth Individuals (HNIs) 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 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 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 – ASK Alternates; and its international business arm – ASK Capital. It has 20+ offices and branches across India, Dubai, and Singapore and caters to multiple asset classes and investors, including HNIs, institutional investors, family offices, pension funds, funds of funds, and sovereign wealth funds across Asia, the Middle East, Africa, and Europe. ASK Asset & Wealth Management Group manages assets of INR 85,000 crore as of 30 June 2026.

About Shriram Properties

Shriram Properties Limited is one of India’s leading residential real estate developers, focused on the mid-market and mid-premium segments. SPL’s key markets include Bengaluru, Chennai, Pune, and West Bengal. SPL has a demonstrated track record, having delivered 50+ projects with over 33.0 msf of development across Bengaluru, Chennai, and Kolkata. SPL has a strong development pipeline comprising 41 projects with an aggregate development potential of 33.7 msf, including 15.9 msf of ongoing projects.

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