

Press Release

ASK Property Fund Announces Rs 400 Crore Exit from Mumbai and Gurgaon Investments

- Borivali, Mumbai – Investment XIRR of 18% with a 1.3x multiple
- Gurgaon, NCR – Investment XIRR of 21% with a 1.4x multiple

Mumbai, **09 April 2026** – ASK Property Fund, the real estate arm of the Blackstone-backed ASK Asset & Wealth Management Group, today announced it has successfully exited two real estate debt investments totaling Rs 400 crore. These strategic investments in residential projects in Borivali, Mumbai and Gurgaon, NCR have yielded strong returns for investors, underscoring the fund's commitment to identifying lucrative investment opportunities for growth capital and value creation.

ASK Property Fund provided growth capital of INR 190 crore to Kalpataru Group for the redevelopment project, Kalpataru Advay in Borivali, Mumbai. Spread across 6.1 acres, includes 310 residential units with a saleable area of about 0.4 million square feet. The project demonstrated strong sales momentum within a short period, enabling the fund to successfully exit the investment at INR 244 Crore, realising an 18% IRR and a 1.3x multiple.

In Gurgaon, NCR, the fund invested INR 98 crore in Trevoc Developer's residential project, Trevoc Royal Residences, with a focus on growth capital. Spanning 2.06 acres, the project comprises 172 units and a total saleable area of 0.5 million square feet. Within roughly 18 months of its launch, the project achieved sales of 65%, enabling ASK Property Fund to achieve a full exit at INR 141 crore, resulting in an IRR of 21% and an investment multiple of 1.44x.

Commenting on the exits, **Bhavin Jain, CIO, ASK Property Fund, said**, "The successful exits from our Borivali and Gurgaon projects underscore ASK Property Fund's commitment to identifying strategic growth opportunities with reputed developers in established micro markets of top cities and delivering consistently strong returns for our stakeholders."

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 9,100 crores (US\$ 1.3 Bn based on exchange rate at the time of each investment) since 2009 and has invested in projects spanning 70 mn sq ft mainly in MMR, NCR, Bangalore, Pune and Chennai. Its 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 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 – 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. 81,000 Cr as of 28 February 2026.

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