

ASK Property Fund Announces Successful Exit of INR 650 Crore from Mahagun Group's Noida Project

- Exit of INR 650 crore from Mahagun Group's Noida project, delivering returns with 21% IRR and 2.1x multiple
- Full Exit of INR 1,500 crores of its Debt Fund of 2018, achieving an investment multiple of 1.83x

Mumbai - 24 March 2026 - ASK Property Fund today announced the successful exit of **INR 650 crore** from Mahagun Group's Noida project, **delivering an IRR of 21% and a multiple of 2.1x on an investment of INR 310 crore.**

ASK Property Fund provided **both growth and solution capital** in 2021 to this Noida project, spanning across 2.4 million square feet of saleable area. **This investment has reaffirmed the Fund's belief that growth and solution capital can unlock lucrative investment opportunities.**

Moreover, the fund's approach of funding projects with an **adequate margin of safety** has enabled the delivery of attractive investment IRRs, demonstrating **effective capital deployment with control investments and focus on risk/asset management.**

Amit Bhagat, Co-founder, CEO & MD, ASK Property Fund, stated, "With this, we are also proud to announce the complete exit of INR 1,500 crore in our Debt Fund, raised in 2018, with an investment multiple of 1.83x. The fund's performance underscores the attractiveness of counter-cyclical opportunities in real estate, where judicious entry points and diligent risk/asset management continue to create value for investors."

ASK Property Fund remains committed to identifying and capitalising on growth & solution capital for real estate investments, delivering consistent risk-adjusted returns to its 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 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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