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ASK Property Fund exits Shriram Properties project



ASK Property Fund, the real estate arm of the Blackstone-backed ASK Asset & Wealth Management Group, has exited its investment in Shriram 122 West, a premium residential development by Mumbai-listed Shriram Properties Ltd in Chennai, the companies said in a statement. The fund realized Rs 340 crore ($35.5 million) on an investment of Rs 215 crore, delivering a 1.6x gross multiple, as per the statement. ASK had provided growth capital to the project in 2023. Located in Mangadu, Chennai, the development comprises approximately 2 million sqft of saleable area. ASK said the exit underscores its ability "to identify compelling investment opportunities, underwrite risk prudently, and create value through active asset management". "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," said Lakshmipathi C., co-head, ASK Property Fund. ASK Property Fund says it focuses on making private equity investments in the self-liquidating residential segment. The firm has raised Rs 10,000 crore since 2009 from investors including family offices, ultra-high-net-worth individuals, high-net-worth individuals, and institutions. Earlier this year, the fund house exited two real-estate debt investments for Rs 400 crore (nearly $43 million) in Borivali, Mumbai, and Gurugram, Haryana. Both investments were made in 2024 and exited in March 2026. On the investment side, it invested Rs 125 crore (around $13 million) in a project of Bhumika Group as part of a broader deal that encompasses a platform with the developer for projects in the national capital region.

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ASK Property Fund exits Shriram Properties' Chennai project for Rs 340 crore



ASK Property Fund exited its Chennai residential project investment. The fund realized Rs 340 crore against its Rs 215 crore investment. This exit delivered a gross investment multiple of approximately 1.6x. Shriram Properties CEO noted a long-term relationship with ASK Property Fund. ASK Property Fund continues focusing on residential projects with strong fundamentals. MUMBAI: ASK Property Fund, the real estate investment arm of Blackstone-backed ASK Asset & Wealth Management Group, has exited its investment in Shriram Properties' Chennai residential project, realising Rs 340 crore against an investment of Rs 215 crore. The exit delivered a gross investment multiple of around 1.6x for the fund. ASK Property Fund had invested growth capital in the project in 2023, the fund said in a release. Located in Mangadu, Chennai, the project has around 2.0 million sq ft of saleable area. According to Lakshmipathi C., Co-Head, ASK Property Fund, the residential real estate sector continues to present compelling opportunities, provided investments are backed by prudent risk management and disciplined capital allocation. Shriram Properties CEO Gopalakrishnan J. said the partnership with ASK Property Fund, which began in 2012, had evolved into a long-term relationship. He said the current platform had enabled the developer to access growth capital for early-stage projects. This exit is the second realisation under the current platform between the two companies, according to Shriram Properties. ASK Property Fund said it remains focused on residential projects with strong fundamentals and on providing growth and solution capital to established developers across India.

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ASK Property Fund books ₹340 crore exit from Chennai housing project



ASK Property Fund on Tuesday exited its investment in Shriram 122 West, a residential project in Chennai's Mangadu locality, realising ₹340 crore against an initial investment of ₹215 crore, a gross return multiple of approximately 1.6x. The fund, which is the real estate private equity arm of the Blackstone-backed ASK Asset & Wealth Management Group, had deployed the capital into the project in 2023. The exit marks the second successful realization under the ASK-Shriram partnership platform. Shriram 122 West is a premium residential development by Shriram Properties spanning approximately 2 million sq. ft. of saleable area. The project benefited from strong buyer demand driven by proximity to Chennai's IT corridor, established social infrastructure, and upcoming metro connectivity in the micro-market. Lakshmipathi C., Co-Head of ASK Property Fund, attributed the outcome to location selection and risk underwriting, adding that the fund intends to continue deploying growth and solution capital into residential projects across India. Gopalakrishnan J., CEO of Shriram Properties, noted that the ASK partnership, which dates to 2012, has provided the developer access to early-stage growth capital for high-potential projects. ASK Property Fund's registered entity, ASK Property Investment Advisors Pvt. Ltd., has raised ₹10,000 crore since 2009, with investors comprising family offices, ultra-high net worth individuals, high net worth individuals and institutions. Its focus is on private equity investments in the self-liquidating residential segment. ASK Asset & Wealth Management Group manages assets totalling ₹85,000 crore as of June 30, 2026. Shriram Properties, listed on Indian exchanges, operates primarily in the mid-market and mid-premium residential segments across Bengaluru, Chennai, Pune, and West Bengal, with a development pipeline of 41 projects aggregating 33.7 million sq. ft. Published on August 18, 2026

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ASK Property Fund exits Shriram Chennai project with ₹340 crore realisation | Chennai News

Chennai: ASK Property Fund, the real estate arm of Blackstone-backed ASK Asset & Wealth Management Group, on Tuesday announced its exit from its investment in Shriram 122 West, a residential development by Shriram Properties in Chennai. The fund realised ₹340 crore from its ₹215-crore investment, delivering a gross investment multiple of around 1.6x, the company said in a statement. The growth capital was provided to the project in 2023, which comprises approximately two million sq ft of saleable area on the outskirts of the city. Lakshmipathi C, co-head, ASK Property Fund, said, the residential real estate sector provided investments are backed by prudent risk management and disciplined capital allocation. "We continue to partner with leading residential developers and provide growth and solution capital to high-quality projects in India," he said.Gopalakrishnan J, CEO, Shriram Properties, said, "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." You Can Also Check: Gold Rate in Chennai | Silver Rate in Chennai | Bank Holidays in Chennai | Public Holidays in Chennai | Chennai AQI | Weather in Chennai | Petrol Price in Chennai | Diesel Price in Chennai | CNG Price in Chennai | LPG Price in Chennai Stay updated with the latest Chennai news. Download the TOI App.

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ASK Property Fund exits Shriram Properties' Chennai project for ₹340 cr



ASK Property Fund, the real estate arm of the Blackstone-backed ASK Asset and Wealth Management Group, has announced the successful exit of its investment in Shriram 122 West, a premium residential development by Shriram Properties in Chennai. The Fund realized ₹340 crore on an investment of ₹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 about 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. Lakshmipathi C, Co-Head, ASK Property Fund, said, "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, " 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."

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ASK Property Fund exits Shriram Properties' Chennai project for ₹340 crore



NEW DELHI: ASK Property Fund, the real estate arm of Blackstone-backed ASK Asset & Wealth Management Group, has exited its investment in Shriram 122 West, a residential project by Shriram Properties in Chennai. The fund realised ₹340 crore on an investment of ₹215 crore, delivering about 1.6 times gross investment multiple. ASK Property Fund had provided growth capital to the project in 2023. Advt Shriram 122 West is located in Mangadu, Chennai, and comprises about two million sq ft of saleable area. Join the community of 2M+ industry professionals. Subscribe to Newsletter to get latest insights & analysis in your inbox. All about ETRealty industry right on your smartphone! Download the ETRealty App and get the Realtime updates and Save your favourite articles.

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ASK Property Fund Exits Shriram Properties' Chennai Project With Rs 340 Crore Realization

Mumbai, August 18, 2026: ASK Property Fund, the real estate arm of the Blackstone-backed ASK Asset & Wealth Management Group, has announced the successful exit of its investment in Shriram 122 West, a premium residential development by Shriram Properties located in Chennai. The fund realized Rs 340 crore on an investment of Rs 215 crore, delivering a gross investment multiple of approximately 1.6x, ASK Property Fund said in a press release. ASK Property Fund initially provided growth capital to the project in 2023. Located in Mangadu, Chennai, the development comprises about 2.0 million square feet of saleable area and has experienced 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 highlights ASK Property Fund's strategy of partnering with established developers to deliver competitive risk-adjusted outcomes for investors through disciplined risk underwriting and active asset management. image 202 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. He noted that their track record across market cycles demonstrates the resilience of their approach as they continue to partner with leading residential developers to provide growth and solution capital to high-quality projects in India. image 203 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 track

record of investing across residential real estate cycles. The fund remains focused on providing growth and solution capital to residential projects with strong fundamentals.

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ASK Property Fund Exits Shriram Chennai Project, Realises Rs 340 Crore

ASK Property Fund realised Rs 340 crore from its Rs 215 crore investment in Shriram 122 West, a 2 million sq. ft Chennai project ASK Property Fund has exited its investment in Shriram Properties' residential project Shriram 122 West in Chennai, realising Rs. 340 crore against an investment of Rs. 215 crore. The transaction delivered a gross investment multiple of around

1.6x for the fund, marking another successful realisation from its residential real estate portfolio. The Blackstone-backed ASK Asset & Wealth Management Group's real estate arm had invested growth capital in the project in 2023. Located in Mangadu, Chennai, Shriram 122 West has approximately 2 million sq ft of saleable area. The project has recorded strong sales, supported by demand in the Mangadu micro-market. Its location also benefits from established social infrastructure, upcoming metro connectivity and access to Chennai's major IT corridor. The exit highlights ASK Property Fund's strategy of investing growth capital in projects backed by established developers and then creating value through active asset management. "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," said Lakshmipathi C., Co-Head, ASK Property Fund. He said the successful exit reflected the fund's approach of selecting the right locations, maintaining a margin of safety while underwriting investments and actively managing assets through the investment cycle. According to Lakshmipathi, residential real estate continues to offer investment opportunities where projects are supported by prudent risk management and disciplined capital allocation. The fund, he added, remains focused on partnering with established residential developers and providing growth and solution capital to projects with strong fundamentals. The transaction also strengthens the long-standing relationship between ASK Property Fund and Shriram Properties. The partnership dates back to 2012 and has included investments aimed at providing capital to early-stage residential projects. Gopalakrishnan J, CEO, Shriram Properties, said the latest exit was the second successful realisation under the companies' current investment platform. "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," he said. The platform has provided Shriram Properties with growth capital for early-stage projects with potential, supporting the developer's expansion while creating value for investors. The successful realisation from Shriram 122 West comes as residential real estate continues to attract institutional capital, particularly towards projects with established developers, strong sales prospects and favourable urban infrastructure. For ASK Property Fund, the Chennai exit adds to its track record of investing across residential

real estate cycles and working with established developers. The fund said it will continue to focus on growth and solution capital for residential projects while targeting competitive risk-adjusted returns for investors.

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

Mumbai / Chennai : 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.