

IL&FS Realty Fund II Closes at \$895 million

IL&FS Investment Managers Limited (IIML) announced the final close of IL&FS India Realty Fund_ II (IIRF2) at US\$ 895 mn, exceeding its target of US\$ 750 mn. This makes it one of the single largest funds dedicated to the Indian Real Estate sector. This also considerably exceeds the corpus of IIML's first Real Estate Fund (IIRF1) which had raised US\$ 525 mn from reputed international investors in April 2006. IIRF1 has been fully committed.

IIRF2 includes commitments from a well-diversified group of investors including State Pension Funds, Foundations, University Endowments and family offices across the globe. While IIRF2 has attracted new investors from US, Germany, Japan and the Middle East, that all the IIRF1 contributors have also committed to IIRF2 is a significant endorsement of IIML's track record of investing in the Indian Real Estate sector. Presidio Partners USA assisted in the Fund raise

“We are very proud to see that International Investors have reiterated their confidence in IL&FS Investment Managers and the Indian Realty space” said Mr. Shahzaad Dalal – Vice Chairman & Managing Director of IIML

Through IIRF2, IIML proposes to invest in the entire gamut of real estate space, across Tier I and Tier II cities. “The current market situation and capital scarcity provide valuable opportunities. As investors, we continue to look at investments with cautious optimism since we believe in the underlying strength of the Indian real estate market and remain confident of the long-term prospects of this sector,” said Dr Archana Hingorani – CEO and Executive Director of IIML.

IIML is planning investments of \$25-\$75 million by providing growth capital to mid-market real estate developers in India. “We have partnered with some of the most reputed real estate developers as well as nurtured some of the more upcoming developers and we expect these relationships to further deepen through Fund II,” said Dr Hingorani

IIML has been a pioneer in managing / advising private equity investments, ranging from sector specific funds like Real Estate, to sector agnostic Private Equity Funds. During the course of the last 14 years, IIML raised and managed 9 Funds. It has, to date, invested in more than 90 investments and has managed 43 liquidity events. It currently manages / advises investments in excess of US \$ 2 bn across all sectors.

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