



MONEY MATTERS

Ramesh Jogani, CEO and MD, Indiareit Fund Advisors (Pvt) Ltd speaks to Aparna Kalambe about his company, and growing Indian real estate opportunities

Tell us about Indiareit's background, scope and objective.

Indiareit Fund Advisors (Pvt) Ltd are investment advisors to India's leading private equity and venture capital funds, focused on investing in growing Indian real estate opportunities. It strives to blend together the vision of some leading Indian financial leaders and expertise of a seasoned team, which brings on board, more than 50 man-years of expertise in real estate and infrastructure.

We are currently the investment advisors to Rs 4,300 million 'Indiareit Domestic Fund (Scheme I)' venture capital fund. We also represent Indian advisors to US\$ 200 million 'Indiareit Offshore Fund' private equity fund. We have just concluded mobilising Rs 7,000 million 'Indiareit Domestic Fund Scheme III'.

Be it a prudent investment philosophy to enable optimal returns, unique deal structuring, careful identification of projects with proven credibility to deliver or a strong presence in all domains of real estate – Indiareit has, in just a short span of time, emerged as value-adding partner. Today, it is acknowledged equally amongst investor and developer community for the keen understanding of Indian real estate as well as a partnership, which extends much beyond financial contribution.

The fact that leading investors, including 3i – which is amongst largest global venture capital firms, and several esteemed developers have today teamed up with Indiareit – only substantiates its growing influence.

Elaborate on your domestic and off shore fund.

Domestic fund:

► First domestic fund, Indiareit Fund Scheme I, was launched in April 2006.

- Total fund corpus: Rs 4300 million
- Focused at HNIs
- Minimum investment ticket size: Rs 10 million
- Number of investors: around 350
- Amount drawdown so far: 75 per cent
- Amount deployed/committed so far: 75 per cent
- First independent valuation (undertaken by Trammel Crow Meghraj): the fund is expected to achieve a gross money multiple of 3.12x (for valued projects)
- Total projects: Eight
- Total area under projects: 23.64 million sq ft
- Focus cities: Mumbai, Pune, Bangalore, Hyderabad and Chennai.

► Second domestic Fund, Indiareit Fund Scheme III, launched in July 2007

- Total fund corpus: Rs 7,000 million
- Focused at HNIs
- Minimum investment ticket size: Rs 2.5 million
- Number of Investors: around 1,500
- Amount drawdown so far: 40 per cent
- Amount deployed/committed so far: The fund has just ended its mobilisation. The fund has already identified projects for investment and will be announcing the same post clearance from Investment Committee.
- Focus cities: Mumbai, Pune, Bangalore, Hyderabad and Chennai.

Offshore Fund

- Total fund corpus: US\$ 200 million
- Focused at HNIs
- Minimum investment ticket size: US\$ 250,000