

BlackSoil Realty Fund invests INR 3 crores into 4 residential real-estate projects of Hyderabad based Vasathi Housing

BlackSoil Realty Fund I has invested INR 3 crores in four residential projects of Hyderabad-based developer Vasathi Housing Limited by subscribing to listed non-convertible debentures (NCDs) along with other co-investors. The total proceeds raised through this structure were INR 62.5 crores & will be used for working capital of the 4 new projects located at KR Puram Hobli in Bengaluru, at Ranga Reddy District in Hyderabad, at HMT Colony in Hyderabad and at Thiruvallur District in Chennai as well as for repayment of prior NCDs and debts.

Vasathi Housing Limited (“Vasathi”) is a real estate developer in South India with presence in Hyderabad, Bangalore and Chennai, amongst other cities. Vasathi was established in 2009. Mr. P.V. Ravindra Kumar, CEO of Vasathi, has successfully completed ~1 MSF across multiple projects in Hyderabad and Vijayawada.

BlackSoil Realty Fund – I is a SEBI registered Category II AIF fund which has recently done its closing at INR 146 crores and plans to invest the residual amount within the next 18 months. The Fund is promoted by Mr. Shashi Kiran Shetty, CMD of US\$ 700 mn Allcargo Logistics, Mr. Gnanesh Gala, Managing Director of US\$ 400 mn Navneet Education Ltd, and renowned Mumbai based realty expert, Mr. Virendra Gala.

Recently, The Fund has invested INR 25 crores with SPV of Ahuja Group for its residential redevelopment project spread over 2.5 acres of plot in Sion East.

“Vasathi Housing Limited has always prepared residential complexes which are very alluring for the buyers by providing them the best at an affordable price. The Current portfolio is very attractive for investors too because of its spread across four fast growing cities of the country.” says Mr. Mohinder Pal Bansal, Managing Partner of BlackSoil Realty Investment Advisors.