

Shapoorji Pallonji Real Estate announces BKC 9, a project financed by WSB Fund II

Anticipates Revenue Exceeding INR 250 Crore

Mumbai, February 6, 2024: After the resounding success of Shapoorji Pallonji Real Estate's premium project BKC 28, WSB Real Estate Debt Fund II (WSBREDF II) has invested INR 55 crore in another premium project, BKC 9, situated in Bandra East, Mumbai. BKC 9 is a collaborative effort between Shapoorji Pallonji Real Estate (SPRE) and Vakratunda Realty Private Ltd

The WSBREDF-II fund has committed an investment of INR 55 crore to complete the premium project, BKC 9. This underscores the fund's commitment to nurturing innovative and high-quality real estate ventures. Following the INR 75 crore investment in BKC 28 in 2022, which achieved sales of approximately INR 200 crore, the collaboration aims to replicate its success in the burgeoning real estate market.

Building upon the triumph of BKC 28, SPRE and Vakratunda proudly announce the launch of BKC 9, a visionary residential project set on a 0.41-acre plot. This meticulously planned development comprises 92 thoughtfully designed apartments featuring a diverse range of 2BHK and 3BHK typologies to cater to the varied needs of discerning homebuyers. The price of the apartments starts at INR 2.11 crore. The project holds immense appeal for professionals seeking a perfect blend of modern living and convenience.

Commenting on the launch, **Mr Nirav Dalal, Business Head and Chief Investment Officer, Shapoorji Pallonji Real Estate, stated,** *"In the wake of BKC 28's success, the launch of BKC 9 is a strategic move to meet the escalating demand for high-quality residences. Our collaboration with WSB Partners reinforces our dedication to delivering innovative and top-tier developments that redefine the standards of residential living."*

He further added, *"The launch of BKC 9 signifies our continuous effort to provide a contemporary lifestyle in Bandra East, one of Mumbai's prime locations."*

Mr Ram Makhecha, Director, Vakratunda Realty Private Ltd., added, *"We are thrilled to embark on another exciting journey with Shapoorji Pallonji Real Estate as JV partners for the BKC 9 project. This is our second JV project with the company. We are confident that the success of BKC 9 will further strengthen our partnership and contribute significantly to the vibrant real estate landscape in Mumbai."*

Mr Vinit Prabhugaonkar, Managing Partner WSB Partners, said, *"The launch of BKC 9 marks another significant milestone in our ongoing collaboration with Shapoorji Pallonji Real Estate and Vakratunda Group. We are confident that this partnership will replicate the success of our previous collaboration with them. We trust the group's ability to develop high-quality residential projects such as BKC 9 and BKC 28."*

Strategically located in Bandra East, BKC 9 enjoys excellent connectivity to the commercial hub of BKC, the Western Express Highway, the Bandra-Worli Sea Link, Mumbai International Airport, and an upcoming Metro station. Standing 20 floors tall, BKC 9 features a range of amenities, including a swimming pool, banquet hall, gymnasium, and Vastu-friendly apartments, surrounded by a well-established social and civic infrastructure, including renowned educational institutions, healthcare facilities and entertainment zones like Jio World Drive.

About Shapoorji Pallonji Real Estate (SPRE)

Shapoorji Pallonji Real Estate is a well-regarded and reputed player in the Indian real estate sector owing to its cutting-edge design innovation, construction quality, and architectural excellence. It constitutes a significant segment of the Shapoorji Pallonji Group, an enormous multi-business conglomerate. The group has more than 157 years of legacy that bridges the earliest celebrated structures of India with modern marvels. With a development potential of over 142 million square feet, SPRE has made inroads into most Indian cities—Mumbai, Pune, Bangalore, Gurugram, and Kolkata—with a variety of developments, from luxury apartments and opulent residences to aspirational homes for mid-income homebuyers as well as one of the largest mass housing projects in India.

Link to the website: <https://www.shapoorjipallonji.com/>

About WSB Partners (WSB):

WSB Partners (Formerly known as ‘Walton Street India’) is an India-focused alternative asset manager founded by Walton Street Capital’s ex-India team (Kaushik Desai, Vinit Prabhugaonkar, Vimal Jangla) and the Blacksoil group. WSB’s leadership team has an average of 20+ years of professional experience, including a tenure of over 15+ years of working together, where they helped build Walton Street Capital’s India debt business since its inception. Since 2013, WSB has committed more than US\$ 275 Mn of capital in the real estate sector. The group has made 53 investments spread across 5 metros, managed 80+ projects and has secured exits in 70% of these transactions.

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