

Sattva Group Plans ₹14kcr Outlay to Expand, Diversify Portfolio

Our Bureau

Bengaluru: Real estate developer Sattva Group plans to invest approximately ₹12,000-14,000 crore within 2-3 years to diversify its portfolio and explore new geographical areas. The company is also considering options such as fundraising and entering into platform deals across various segments to fuel its growth. "The funding for the initiative will be structured with a combination of equity, debt, and sales. Approximately 20% of the funding will be in equity, while the remainder will be sourced from debt and sales proceeds. Our approach to debt is highly prudent and disciplined. The company's primary focus lies on commercial and residential projects, which form bulk of our portfolio," said **Bi-jay Agarwal**, MD, Sattva Group.

The company is currently constructing 23 million square feet of real estate properties in various sectors, with plans for an additional 65 million square feet across eight cities, including Bengaluru and Hyderabad.

Sattva, which has

approximately 32 million square feet of real estate assets, including 20 million square feet of completed assets in Hyderabad and Bengaluru in partnership with private equity firm Blackstone, has indicated that it is in preliminary discussions for a potential Real Estate Investment Trust (REIT).

"Currently, we are still in the process of finalising the portfolio and actively working on it. The timeline for decision-making is flexible and contingent upon market conditions," said Agarwal.

Blackstone and Salarpuria Sattva Group established an alliance in 2017, resulting in the acquisition and management of prime assets like Knowledge City, Knowledge Capital, Image Towers, and Knowledge Park in partnership with the Hyderabad-based developer. Furthermore, the collaboration expanded to include the acquisition of Bengaluru's Global Tech Village in September 2020. Over the past seven months, company has leased approximately 4.5 million square feet of space.



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