

# Shepreneurs

## WOMEN *to* WATCH

### Overcoming All Odds

**W**hen Rubi Arya came into business field, it wasn't by choice but was by accident, since her husband, who was the promoter, passed away and she had to hold the reins. She came from an HR background with a very comfortable corporate career in place. All of a sudden, running a financial company managing over Rs 4000 crore of investors' money, came as more of a large task than a challenge. But since it had to be done, she spent whatever time she had to quickly learn the finer aspects of the business, and today after five years, all investors remain committed to the business throughout their association.

Milestone Capital Advisors oversees real estate private equity investments of over Rs 2800 crore across seven funds in the residential, income generating commercial and warehousing space. On being the only woman in real estate PE space, Arya says, "A formidable task was to break the omnipresent belief that real estate was a man's field, and being a woman, I tried hard to convince people otherwise. But in the end, I feel, the industry has accepted me well and has allowed me access to the same platform that traditionally has been a male-driven one."

The most significant exit last year for Milestone Capital has been of 247Park in Mumbai, a 1.2 million sq.ft commercial IT/ITeS complex, which it sold to Blackstone Group for an enterprise value of Rs 1,060 crore, making it one of the largest PE exits in real estate during that time. Last year, it also started its trusteeship business that now has over Rs 33,000 crore assets under trusteeship. "In the past year alone, we have returned over Rs 1500 crore to investors," says Arya.

This year, Milestone Capital aims to close its current fund Milestone Opportunities Fund 10. "So far, we have received commitments of over Rs 150 crore and hope to raise the rest (Rs 350 crore) within next six months. We also plan to launch an offshore fund in the similar domain along with one focusing on rent yielding core assets. In the domestic space, we have plans for a core asset fund as well," shares Arya.



**RUBI ARYA**  
EXECUTIVE VICE  
CHAIRMAN,  
MILESTONE  
CAPITAL ADVISORS