

# NRC advised Isthara Parks, a co-living operator, on its **INR 40 cr** private equity capital investment from **JM Financial Private Equity**

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We are pleased to announce that Nine Rivers Capital acted as the sole financial advisor to Isthara Parks in its Series A equity capital raise from JM Financial Private Equity.

Isthara Parks, a Coimbatore based Co-Living operator, with over 20 properties under management in Hyderabad and Bangalore, raised Rs 40 crs from JM Financial PE to expand its presence to more cities. With this financing, Isthara will add an estimated 5,000 beds in executive housing in addition to another 5,000 beds in student housing.



Isthara provides fully-furnished shared-living accommodation for working professionals and students, along with a host of amenities such as daily meals, WiFi internet, gym, laundry and housekeeping service, etc. In addition, the Company organises community-focused events on a regular basis to promote co-living amongst residents. Currently, the Company manages about 3,000 beds across 29 properties in Hyderabad, Bangalore and NCR.

Isthara, equipped with its technology-enabled platform, is helping to bridge the chasm between demand and supply in the rental housing market by offering fully serviced accommodation in key catchments at attractive prices. Its offerings are seamlessly integrated with the help of proprietary AI driven technology platform which enables residents to interact, raise service requests, avail on demand services, pay bills, etc., and provide the sort of plug-and-play convenience which has become the mainstay of millennial decision making.

Commenting on the investment, Mr. Darius Pandole, Managing Director & CEO, PE & Equity AIFs, said, "Partnering with entrepreneurs and management teams with the vision to build scalable and sustainable businesses has been the key focus of JM Financial Private Equity. Isthara has been growing consistently since it was founded and we strongly believe in the management's disciplined approach. Although, at an early stage right now, we believe the co-living sector in India is rapidly evolving to appeal to a larger and broader tenant base due to its cost effectiveness, convenience and technology orientation. We look forward to building a leading coliving brand together."



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