

Avendus Capital advises KSH INFRA and IndoSpace on an INR 1,000 crore partnership to develop world-class logistics parks across India

Mumbai, November 24, 2021

IndoSpace, India's largest developer and owner of grade A industrial real estate and logistics parks, commits INR 1,000 crore in a new joint venture (JV) with KSH INFRA to develop a 10 million square feet portfolio of world-class warehousing and logistics parks across the country, over the next five years. The JV will focus on premium micro-markets such as Pune, Mumbai, Delhi-NCR, and Bengaluru.

Avendus Capital was the exclusive financial advisor on the transaction.

The focus of the partnership will also be on developing sustainable, resource-efficient, zero-carbon buildings. This will ensure customers benefit from the energy and water savings. The projects will also use environment friendly, energy-efficient building materials, meeting global Green Building Standards. In addition, these buildings will be EDGE / IGBC certified and will be branded under KSH INFRA.

Speaking about the partnership, **Rajesh Jaggi, Vice Chairman, Real Estate, Everstone Group, said**, "Due to pent-up demand, the opportunity is enormous. As a market leader, we are always on the lookout to deliver on our promise of a world-class warehousing backbone to India's growth. We are delighted to partner with a reputed and renowned brand like KSH INFRA. With its established and proven expertise, it is sure to add immense value to this joint venture."

Rohit Hegde, Managing Director, KSH INFRA, said, "We see increasing demand for warehousing and industrial infrastructure from e-commerce, third party logistics, and manufacturing players looking to set up base in India. Given the immense growth opportunity, we are excited to partner with the market leader. With Indospace, we plan to expand our footprint pan India."

Prateek Jhavar, Executive Director and Head, Infrastructure & Real Assets, Avendus Capital, said, "This is a unique partnership between two of India's leading developers in the warehousing space. It will enable both players to leverage their strengths to deliver superior outcomes for their clients and investors. With its consistent delivery of quality assets, high governance standards, and a transparent operating framework, KSH INFRA has carved a niche for itself among local developers as the partner of choice for institutional investors. We are proud to be associated with KSH over the years across multiple transactions."

DEAL RELEASE

Release Date: November 24, 2021
Contact: Sunita Pendse / Lynette D'souza
Tel: +91 22 6648 0044 / +91 9920847823
Email: sunita.pendse@avendus.com/
lynette.dsouza@avendus.com

Avendus Capital

Mumbai, Delhi, Bangalore, Kolkata, New York, London
Regd. Office: The IL&FS Financial Centre,
6th Floor, C & D Quadrant,
Bandra-Kurla Complex, Bandra (E),
Mumbai-400 051, India

About Avendus

Avendus Group is a leading financial services firm with presence in the areas of Investment Banking, Wealth Management, Credit Solutions and Asset Management. Established in 1999 in Mumbai, India, Avendus is today present in 10 cities across India, US, UK and Singapore. Avendus partners with the Indian entrepreneur ecosystem to provide differentiated solutions that enable clients to meet their strategic aspirations.

Avendus Capital, the investment banking arm, is consistently ranked among the top investment banks in the country on the back of its in-depth domain understanding and a best in the class track record of domestic and cross-border transactions. Avendus's wide range of clients is testimony to its ability to serve its corporates throughout their life cycle – from growth stage funding to large-sized transactions, and M&A advisory.

Avendus Capital Inc located in New York is an Avendus Group entity offering M&A and Private Equity syndication services to clients in the US.

For more information, please visit www.avendus.com