



Avendus Capital advises KSH Infra on a forward sale agreement with a leading Singapore-based developer

Mumbai, June 15, 2020

The shareholders of KSH Infra Industrial Park Pvt. Ltd. ("KSH Infra"), a Pune based warehousing and industrial logistics park developer, have entered into a forward sale agreement with a leading Singapore developer pertaining to 0.7+ mn sqft of Grade A logistics parks (out of the currently developing 1.2 mn sqft) in Chakan, Pune.

Avendus Capital acted as the exclusive financial advisor to KSH Infra.

KSH Infra is a leading Industrial & Warehousing Infrastructure developer based out of Pune and is part of KSH Group, a 40-year old established group with multiple businesses such as Internal Container Depot (ICD), manufacturing and 3PL logistics. KSH Infra raised USD 25+ million to expand into the logistics parks business in 2013 from the Pacific Century Group of Hongkong. With a portfolio of 3 million square feet under various stages of development, the company plans to roll out a pan India footprint and is currently evaluating the markets of Mumbai, Bangalore and the National Capital Region and plans to take its footprint up to 10 million square feet. In 2019, KSH Group sold 1 mn sqft of Grade A park in Chakan and Talegaon to Morgan Stanley Real Estate Fund for USD 45+ million.

In the present arrangement, the investor has committed to buy the park at a pre-agreed valuation along with pre-defined technical specifications. The park is EDGE Certified and lays great impetus on the importance of green development. The entire park aims to be healthier, more productive, and help reduce stress on the environment. The buildings are designed to be more energy and resource-efficient, resulting in energy savings, and a reduction in utility costs in the long term for its clients. The entire development and leasing of the project will be undertaken by KSH Infra.

"This transaction marks our third marquee deal in the Industrial & Warehousing space. It further burnishes KSH's credentials as a leading Industrial & Warehousing developer in the country. Our aim going forward is to inspire more green development with a focus on building as per best in class green standards such as EDGE. With our superior execution and leasing capabilities, we have consistently been able to attract blue-chip companies as long-term tenants and high quality financial institutions as investors," said **Rohit Hegde, Managing Director, KSH Infra.**

On the transaction, **Prateek Jhavar, Director, Avendus Capital** said: "Over the last three years, the Indian logistics and warehousing sector has witnessed tremendous growth driven by structural changes, such as GST and rise of e-commerce. This has strongly attracted

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foreign investor capital. The market is currently highly fragmented and larger organized players such as KSH will be the ones to attract this capital. This is the second transaction that we have advised the KSH group on, in this sector.”

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.

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