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## Press Release for Immediate Dissemination

# IndoSpace named 'Best Developer of Industrial/Warehouse Real Estate in India' by Euromoney for 2017

**Prestigious award comes as IndoSpace plans to add over 6 million sq. feet to India's industrial and logistics real estate sector by FY 18**

### Wins award for third year in a row

**Mumbai, Sep 20, 2017:** The prestigious 'Euromoney' magazine has named IndoSpace, India's largest developer of modern industrial and logistics real estate, the **'Best Developer of Industrial/Warehouse Real Estate in India' for 2017** as per its 13th annual real estate awards survey. IndoSpace has received this honour for a **third year in a row**.

The award comes as IndoSpace plans to add more than 6 million square feet of area to its light manufacturing and warehousing portfolio by March 2018. This major increase in space will be added across six parks in Narasapura-Bengaluru, Khopoli-Mumbai, and Badli and Bhaproda in the National Capital Region.

The Euromoney award is one of the largest, most respected awards in the real estate industry globally as the winner is decided by voting. Leading firms involved in the real estate sector worldwide, as well as the advisors, developers, investment managers, banks, corporate end-users, and customers of real estate, are invited to take part in the voting. This year, Euromoney collected 2,462 responses from 1,218 firms across 75 countries.

The India award has been announced following IndoSpace recently adding 2.5 million square feet to the country's light manufacturing sector via the development and expansion of its industrial park at Ranjangaon-MIDC, Pune, in Maharashtra.

On the award for IndoSpace, **Rajesh Jaggi, Managing Partner, Everstone Real Estate**, said: "We are extremely proud to be selected as the best developer of industrial/warehouse real estate in India for the third year consecutively. The Euromoney award recognizes our efforts to set up best-in-class warehousing and light manufacturing facilities to support the growing logistics sector that is being enabled by GST and the Make in India program.

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This recognition would not have been possible without the amazing work of our employees, as well as the strong and collaborative relationships with our investors, customers and brokers,” added Jaggi.

IndoSpace is a joint venture between the Everstone Group and Realterm. The Everstone Group is a premier India and Southeast Asia focused private equity and real estate investment firm with assets under management of approximately US \$4 billion. Realterm is a US-based industrial real estate firm.

The recent expansion and development of the Ranjangaon park, as well as its further expansion plans, will help IndoSpace move towards its goal of a warehousing and light industrial parks’ development pipeline of 50 million square feet in the next five to seven years. It currently has around 30 million square feet of operational and underdevelopment industrial and logistics parks. According to a report by Knight Frank, the light industrial manufacturing sector in India’s top seven markets is expected to grow at a CAGR of 8% by 2020.

“Our expansion of industrial parks shows IndoSpace’s determination to remain the leader in the light industrial manufacturing and logistics spaces, on the back of a robustly growing economy,” said **Jaggi**.

The 2017 Euromoney award also comes soon after the Canada Pension Plan Investment Board (CPPIB) and IndoSpace partnered to create the joint venture, IndoSpace Core, earlier this year. This partnership, along with further institutional capital, will help IndoSpace expand its overall portfolio. CPPIB has initially committed US \$500 million to IndoSpace Core

### ***About IndoSpace***

IndoSpace is the pioneer and largest provider of industrial and logistics real estate in India and currently has 28 logistics and industrial parks across the country including developed parks, as well as parks under various stages of development. IndoSpace has been awarded ‘Best Developer of Industrial/Warehouse Real Estate in India’ by Euromoney for three consecutive years since 2015. IndoSpace is a joint venture between the Everstone Group and Realterm. The Everstone Group is a premier India and Southeast Asia focused private equity and real estate investment firm with assets under management of approximately US \$4 billion. Realterm is an industrial real estate firm that manages approximately US \$2.5 billion across over 300 operating and development properties in North America, Europe and India.

For more information, visit [www.indospace.in](http://www.indospace.in)