

# Corporate overview

IndoSpace was established in 2007 through a partnership between Everstone Group and Realterm. Through our cutting-edge solutions, we introduced world-class industrial and logistic real estate solutions to India, pioneering the growth of the industry.

**50**  
Total operational parks

**2,375 acres**  
Land bank

**2.7 Bn**  
Assets Under Management (AUM)

**57.2 Mn sq ft**  
Total portfolio size



Being a leading player in the industry, we strive to set precedents that are beneficial to the industry, and actively work to introduce international best practices via collaborations with global industry giants like GLP.

IndoSpace has been a trailblazer in the industry with the introduction of breakthrough practices, such as constructing EDGE and IGBC-certified buildings that employ comprehensive sustainability principles, resulting in award-winning logistics parks that have defined the industry standard. Through rapid growth, we have expanded our footprint across 10 markets in India and established our presence as a leading player in the industry, serving over 100+ MNCs.

## Vision

To create and operate the finest and largest network of Industrial & Logistics assets in India

## Mission

To be the partner of choice for all our stakeholders by constantly innovating, providing best-in-class solutions, and operating with the highest governance

## Core Values

**INTEGRITY**  
We do what is right, irrespective of circumstance or consequence.

**INNOVATION**  
We raise the bar by introducing new ideas, technologies, and solutions to meet our clients' needs and stay ahead of the curve.

**TEAMWORK**  
We work together to create shared success for our employees and customers.

**EXCELLENCE**  
We outperform ourselves and set new benchmarks for quality and service delivery.

**TRUST**  
We are dependable and always willing to walk the extra mile for all our customers and stakeholders.



## Paving the way with our eminent sponsors

### Everstone

The Everstone Group is a leading investment group with a focus on India and South East Asia. They have over USD 7 billion worth of assets in private equity, real estate, green infrastructure, and venture capital. The Group focuses on making long-term investments and establishing lasting partnerships to create a solid foundation for sustained success in the future.

#### ESG approach

The Group is committed to promoting a sustainable global financial system through responsible investment practices. To achieve this, relevant ESG standards—across the areas of regulatory compliance, environmental concerns, social responsibility, sustainability, and ethical business practices—have been integrated into its investment processes.

### GLP

GLP is a leading global business builder, owner, developer and operator of logistics real estate, data centers, renewable energy and related technologies. From incubating new businesses to efficiently operating assets, GLP take a strategic and innovative approach to growth and value creation. GLP's combined global experience and expertise allows them to build businesses create value for their partners. GLP operate across Asia, Europe and the Americas. GLP Capital Partners, a global alternative asset manager with approximately \$125 billion in AUM, is the exclusive investment and asset manager of GLP.

#### ESG approach

The Company places great emphasis on various ESG (Environmental, Social, and Governance) commitments that enhance its business practices, promote the well-being of clients, and demonstrate its respect for local communities.

Employing data and technology, GLP achieves efficiency across its businesses through reduced consumption, better asset management, efficient capital investment, and improved returns.

### REALTERM

Realterm is a privately-owned investment management firm with a global presence, focusing on sustainable investments in the transportation industry. Realterm specialises in acquiring, developing, financing, and managing unique real estate and infrastructure assets that cater to land, air, sea, and rail networks across North America, Europe, and Asia. The Company currently manages a portfolio of over USD 11 Billion through five private equity funds—all of which are geared towards promoting sustainable transportation logistics activities.

#### ESG approach

The Company places a high emphasis on citizenship and sustainability, actively aiming to incorporate these values into its daily operations. This helps improve its positive impact on society, decrease risk, generate opportunities, become more efficient, thereby bolstering the Company's reputation.

## Milestones



## Corporate overview

### A pan-India presence



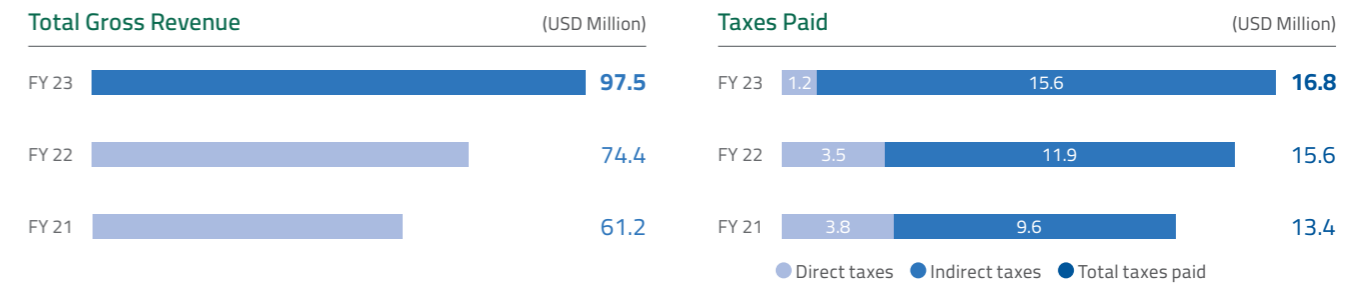
Particulars	Fund size	Mn sq ft	Land bank in acres	Number of parks	Locations
Core	USD 1.2 Bn*	11.3	475	13	Pune, NCR, Chennai, Bengaluru
ILP II	USD 343.7 Mn	13.1	575	13	Pune, Mumbai, Bengaluru, Chennai, NCR, Chittoor
ILP III	USD 580 Mn	32.7	1,326	24	Pune, Coimbatore, Ahmedabad, NCR, Chennai, Rajpura, Anantapur, Bengaluru, Mumbai

\* Target fund size

### Economic performance

Our strong business model has enabled us to generate value over the long term. The dedication and commitment of our employees, and the support our Company receives from our stakeholders have been instrumental in ensuring good performance during FY23.

#### Key performance indicators



Our strong business model has enabled us to consistently improve our revenue base due to newer addition of parks and improved rental yields being charged to the tenants. Our consistent philosophy of 'Customer First' has ensured longevity of tenants and improved yields on a INR/Sq. ft. basis aiding in strong revenue growth. We have experienced an acceleration in organic leasing, successfully leasing 5.8 million sq ft of vacant spaces to both new and existing clients, resulting in a 28% increase in new tenants.

We have made significant improvements in leveraging costs and strengthened our balance sheet, resulting in a rating upgrade from AA+ to AAA for our stabilized assets over the past three years. This upgrade reflects our healthy financial position, strong liquidity, and easy access to capital at competitive rates. We are continuously working towards optimizing our leverage ratios to enhance shareholder returns.

Additionally, we have nurtured our relationships with existing tenants, leading to the renewal and addition of 12.4 million sq ft of leased space. Furthermore, we have invested in the construction of 8.9 million sq ft of new builds over the past 12 quarters, expanding our portfolio and revenue potential. Our commitment to cost management is evident through robust budgetary controls and the utilization of enterprise technology platforms, allowing us to proactively manage costs.

#### Our tax strategy

- Committed to meet the compliance requirements with applicable tax rules and regulations
- Maintain highest standards of integrity with respect to tax compliance and reporting
- Ensure all transactions and tax positions are properly documented
- Periodic review of emerging tax risks
- We require all our employees, tax advisors and suppliers of tax services to act with integrity and maintain highest ethical standards in all our dealings.
- Proactively work on tax disputes (if any), and engage experts for resolution (both internal/external)
- We follow the arm's length principle in our transfer pricing while dealing with our related companies
- Maintain long-term, open, transparent, and cooperative relationship with tax authorities. All dealings with the tax authorities and other relevant bodies are conducted in a collaborative, timely manner and in compliance with our standard operating procedures and the IndoSpace Code of Conduct.