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For Immediate Release

IndoSpace enters Gujarat with INR 650 crores investment Will add over 2.5 million sq ft of Grade A leasable area in 3 years

Mumbai, January 15, 2019 – IndoSpace, India’s largest developer of modern industrial real estate and logistics parks, today announced its foray into Gujarat with the launch of its park in Bavla near Ahmedabad. The facility will help IndoSpace move towards its goal to build a pipeline of 120 million square feet of modern logistics infrastructure to support the growth and modernisation of India’s supply chain.

The cutting-edge industrial and logistics park on the Ahmedabad-Rajkot national highway is spread across 47 acres. It is located close to the industrial hubs of Sanand and Changodar, and has easy access to Kandla and Mundra ports.

With GST and growth in e-commerce, India’s warehousing and light industrial manufacturing is demanding new capacity with large-scale, state-of-the-art infrastructure and locational advantages. Accordingly, IndoSpace is planning to build two more logistics parks in Gujarat.

“The Bavla industrial park not only marks our foray into Gujarat, it also shows our clear determination to strengthen our leadership in the light industrial manufacturing space. We plan to invest INR 650 crores in new parks across Gujarat. Upon completion, the projects are expected to generate employment for more than 10,000 people directly and indirectly,” said **Rajesh Jaggi, Managing Partner, Real Estate, Everstone Group.**

Recently, IndoSpace announced the closure of its third – and India’s largest ever – logistics real estate fund with a corpus of \$1.2 billion, taking its total India commitment to well over \$3.2 billion. IndoSpace has around 30 million square feet across developed and under-construction projects. Its portfolio includes 30 industrial and logistics parks in nine cities, making it the only national network in India.

About IndoSpace

IndoSpace (www.indospace.in) is the pioneer and largest provider of modern industrial and logistics real estate in India and has taken total commitment to India to well above US\$ 3.2 billion. It is promoted by Everstone Group (www.everstonecapital.com), GLP (www.glprop.com) and Realterm (www.Realterm.com). IndoSpace currently has 30 industrial and logistics parks across India with 30 million square feet of developed and under development facilities and continues to develop new facilities to cater to the needs of its clients. Its customers include IKEA, Amazon, Nissan, PepsiCo, DHL, Leoni, Steelcase, Kubota, Ericsson, Bosch and Delphi.

The Everstone Group is a premier India and South East Asia focused private equity and real estate firm. GLP is the leading global provider of modern logistics facilities and technology-led solutions. Realterm is a multi-strategy private equity real estate operator in North America. For more information, visit www.indospace.in