



PRESS RELEASE

Apeejay Surrendra Group raises INR 300 crores

A massive growth effort for its logistics and industrial parks portfolio is envisaged to ride on the growth and expansion of the Warehousing Real Estate Market in India

New Delhi, September 29, 2022: The Apeejay Surrendra Group has raised INR 300 crores for its logistics and industrial parks division through the Non-Convertible Debentures (NCD) route.

The fund will fuel the ongoing expansion drive of the century-old Kolkata-based services and industrial conglomerate, Apeejay Surrendra Group's Real Estate division, Apeejay Real Estate (ARE).

ARE has a rapidly expanding and diverse portfolio of interests in logistics and industrial parks, residential, commercial, hospitality, co-working spaces and business centres, service apartments, cultural and educational institutions, and retail across multiple locations in India.

Its logistics and industrial parks located in cities across India including Delhi NCR, Kolkata, Dankuni, Haldia, and Kalinganagar, the company portfolio boasts of continuously developing Grade-A quality warehouse facilities.

BPEA Credit, a leading private alternative investment firm in Asia is bullish on the growth story of Indian Logistics Real Estate and has invested in NCD issued by the Apeejay Surrendra Group.

Prime Minister Shri Narendra Modi's National Logistics Policy, released on September 17, 2022 aims to improve the movement of goods with optimization and rationalization of logistics cost and thereby boost the Indian economy.

Mr. Karan Paul, Chairman, Apeejay Surrendra Group said, "We are ready to be the crucial support system to help Indian products dominate the world market. The government projection to reduce costs in the logistics sector by 10% in the next 5 years, unified policy, and a regulatory environment for end-to-end logistics services make the logistics and warehouse more and more promising. Backed by the government policy and with funds coming in, we are now on a rapid expansion drive,"

Reiterating how in light of the growth of the Indian Logistics and Warehousing, ARE stands as an obvious beneficiary Ms. Priti Paul, Director, Apeejay Surrendra Group said, "We believe that the Indian Warehousing Real Estate sector is poised for a meteoric rise as a result of Government policies, rising demand from 3PL and e-commerce players, shifting of users toward larger modern storage space, consumers preferring on-demand solutions and demand for fulfilment centres from omni-channel retailers, robotics and technology are all contributing dramatically to the sector's rapid growth. This is the right time for us to expand."

Detailing how the company intends to utilise the fund, Ms. Priti Paul, stated, "ARE's strategically located futuristic logistics and industrial parks currently have the capacity to reach 90% of India's 1.3 billion population. This, we believe, is the right time to grow. The funds would augment our current logistics and industrial parks, as well as build new facilities across the country." She further added, "We are creating



Solid. Since 1910

Grade-A warehouses with ESG compliance and setting new standards in specifications as well as building built-to-suit as per clients' requirements.”

Incorporated in 1910, Apeejay Surrendra Group is one of India's oldest and largest business conglomerates with 100+ years of experience across a diversified portfolio including shipping, hospitality, real estate, financial services, knowledge centers, marine clusters and tea.

In India's tier 1, tier 2, and tier 3 cities, ARE is developing over five million square feet of property. Apeejay Global Logistics Park Ballabgarh, Apeejay Industrial & Logistics Park Hyde Road, Apeejay Infralogistics Park Haldia, and Apeejay Logistics Park Kalinganagar are the existing parks in the Warehouse Real Estate market, with more parks on the way.

Ambit, India's premier investment bank advised and acted as the exclusive financial advisor to Apeejay Surrendra Group.

About Apeejay Real Estate

Apeejay Real Estate (ARE), has the expertise and agility to deliver ground-breaking solutions at rapidly-evolving scales. The company owns and operates a premier real estate portfolio in the markets that matter. ARE's rapidly expanding and diverse portfolio of interests includes high-quality logistics and industrial parks, residential, commercial, hospitality, co-working spaces and business centres, service apartments, cultural and educational institutions, and retail in multiple Indian cities. An impressive clientele in all of its verticals is guaranteed by innovative design, attractive aesthetics, and sustainable infrastructure all powered by technology. An expert in providing customers with cost-effective solutions, ARE also values giving back. Apeejay Global Logistics Park in Ballabgarh received the ET best brands award in warehousing and logistics in 2020. Park Mansions, a commercial and residential heritage property dating back to 1910, received the KMC - INTACH Heritage award 2013 for restoration, while Apeejay House, Mumbai got the ICRI 2017 award for repair and restoration. For more details, please visit www.apeejayrealestate.com

About Apeejay Surrendra Group

Established in 1910, Apeejay Surrendra Group is a services and industrial conglomerate based in Kolkata. It employs 43000+ people in rapidly expanding operations in shipping, hospitality, real estate, logistics, retail, financial services, and tea, and has diversified into new business initiatives like marine clusters, and knowledge parks. For more information, please visit www.apeejaygroup.com.
