

**Welspun One Logistics Parks announces first close of its warehousing AIF; targets total investment of USD 265 mn over the next 3 to 4 years**

*As a part of its investment outlay, the company plans to develop and lease a portfolio of 7 - 8 million square feet of Grade-A warehousing spaces across India*

**Mumbai, March 15, 2021:** Welspun One Logistics Parks, an integrated fund, development and asset management platform backed by the USD 2.7 billion Welspun Group has raised upwards of USD 40 mn from a set of investors comprising domestic high-net-worth investors and family offices towards the first close of its Alternative Investment Fund (AIF) “Welspun One Logistics Parks Fund I”. Launched early this year, this is India’s first warehousing AIF for domestic investors; key distributors of which are Sanctum Wealth Management, Edelweiss and InCred Wealth.

The amount raised is a part of its USD 70 mn maiden fund which, when fully raised along with associated bank financing, will enable Welspun One to develop Grade-A warehousing assets worth USD 265 mn; including its flagship 2.7 million square feet project in Bhiwandi which is currently underway. In total, the company expects to deliver a portfolio with an estimated leasable area of 7 to 8 million square feet over the next 3 to 4 years in pre-identified high growth markets such as Mumbai, Pune, Bangalore, NCR, Chennai, Kolkata and Lucknow.

Welspun One’s investment strategy is focused on sourcing and developing feasible land parcels which suit institutional investors and get leased by valued occupiers, whilst maintaining high levels of compliance, safety and zero tolerance to regulatory lapses across the project lifecycle.

**BK Goenka, Chairman, Welspun Group** said *“Led by an experienced team, Welspun One’s unique proposition of being an integrated platform which is able to execute deals from acquisition to development, leasing and divestment has resonated well with investors; as it mitigates some of the key concerns associated with similar products in the past.”* He added, *“we continue to be very bullish about this sector and are keen to meaningfully increase our allocation of capital through the Welspun One platform.”*

*“Being the first mover in announcing a warehousing fund that focuses on domestic investors and achieving a strong first close of 60% of our target fund size is a milestone for us at Welspun One. This puts us firmly on track to deliver at least a million square feet of space by the end of this year followed by more than two million square feet annually.”* said **Anshul Singhal, Managing Director, Welspun One Logistics Parks.**

Accelerated adoption of e-commerce, same day or next day delivery commitments fulfilled by third-party logistics companies, and the need to diversify supply chain backed by a favourable regulatory backdrop along with the announcements of the Union Budget 2021 are further expected to boost the infrastructure spend and in turn the overall demand for modern warehousing in the future.

## **About Welspun One Logistics Parks**

Welspun One Logistics Parks (WOLP) is an integrated fund, development and asset management organization; designed to deliver large format, institutional, Grade-A logistics parks across India. It is the only industrial warehousing platform backed by a global conglomerate - the USD 2.7 billion Welspun Group; one of India's fastest-growing multinationals with businesses in line pipes, home textiles, infrastructure, steel, advanced textiles and flooring solutions.

The core of Welspun One's business offering is to solve the location needs of its customers and provide them with best-in-class real estate solutions, to better manage their supply chain needs. WOLP's management team comes with an average relevant experience of 18 years and a cumulative track record of delivering over 115 MM SF of construction projects in India.

Welspun One aspires to become the most preferred warehousing company in India, by sourcing and developing feasible land parcels which suit institutional investors and get leased by valued occupiers, whilst maintaining high levels of compliance, safety and zero tolerance to regulatory lapses across the project lifecycle.

For further details, visit [www.welspunone.com](http://www.welspunone.com)

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