



Arshiya Limited

Arshiya deals marks Ascendas largest FTWZ Investment in India

Mumbai, 3rd February 2018: **Arshiya** Limited has executed the definitive agreements of 534 crores with Ascendas Property Fund (India) Pte. Limited ("**Ascendas**"), part of the Ascendas-Singbridge Group (Asia's leading sustainable urban and business space solutions provider). This is in continuation of the announcements dated 12th April 2017 and 23rd November 2017, in context of monetisation of six warehouses ("Warehouses") spreading over an area of approximately 0.8 million square feet situated at the Free Trade and Warehousing Zone at Panvel, near Mumbai ("Arshiya FTWZ").

According to Mr. Ananya Mittal, Chief Strategy Officer, Arshiya Ltd. "The transaction also covers the terms for construction funding and forward sale of future development of approximately 2.8 million square feet within the Arshiya FTWZ. The Company already possess the requisite Land and Infrastructure for the future development".

Ascendas India Trust acquired long-term leasehold rights in the Warehouses from the Company and the same are leased back under an operating lease arrangement to Arshiya Lifestyle Limited ("ALL"), a wholly owned subsidiary of Arshiya Group, in consideration of pre-agreed rentals. ALL would operate and manage the warehouses retaining the surplus income from rentals and Value added services post payment of pre agreed rentals.

Speaking about the future plans Mr. Ajay Mittal, Chairman & Managing Director, Arshiya Ltd. "The warehousing space is growing at fast pace of ~25% annually for the next 5 years. This transaction will put Arshiya group in a unique position to participate in scalable

world-class warehouse construction and subsequent sale on a Pan- India basis while retaining the 3PL management, thus implementing a solid Asset light model.”

About Arshiya Limited:

Arshiya operates two Free Trade & Warehousing Zone (FTWZ) in Panvel, near Mumbai (160 acres) and at Khurja, near Delhi (325 acres), where it also operates India’s largest Logistic park with unique integrated solution providing capability consisting - FTWZ, ICD, 18 Rakes, Rail Terminal and Domestic Warehousing. Arshiya ’s assets are strategically located; Mumbai FTWZ is located near JNPT Port and Delhi Integrated Logistics Park (only one of its kind in India) located at the confluence of the Western and Eastern Dedicated freight corridors. The assets near Mumbai and Delhi offer world class logistics and storage facilities with services akin to one provided globally.

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