

Grade A India Warehousing Report

H1 CY'23



SEP 2023

Pan India

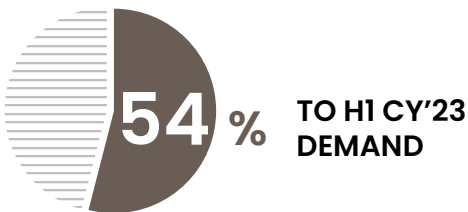
Grade A Fundamentals

H1 CY'23 Supply (msf)	9.4
H1 CY'23 Demand (msf)	13.0
Total H1 CY'23 Demand (All Grades - msf)	26.8
CY'22 Annual Demand (msf)	36.1
Current Grade A Stock (msf)	163.7
Total Vacancy	8.8%
Current Passing Rent* (₹/sqft/month)	24.9
Current Market Rent ^ (₹/sqft/month)	27.2

All figures above or in this report are for Grade A/A+ only unless otherwise mentioned

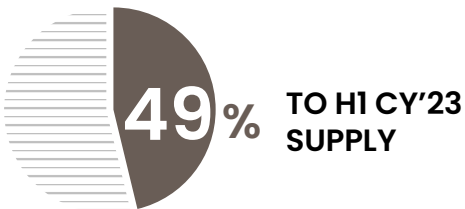
City-wise Highlights MMR & Pune

Contributed

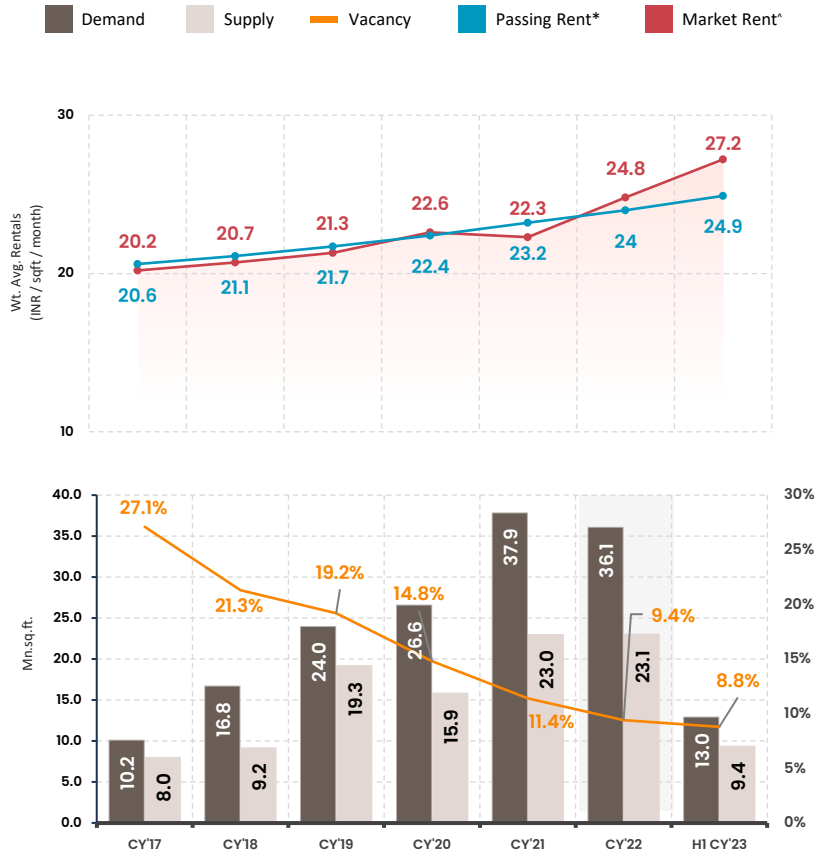


MMR & NCR

Contributed



Market Trends



Note

*Wt. Avg. lease rent paid by all tenants active in that particular quarter

^Wt. Avg. lease rent paid by tenants who have taken up new space in that particular quarter

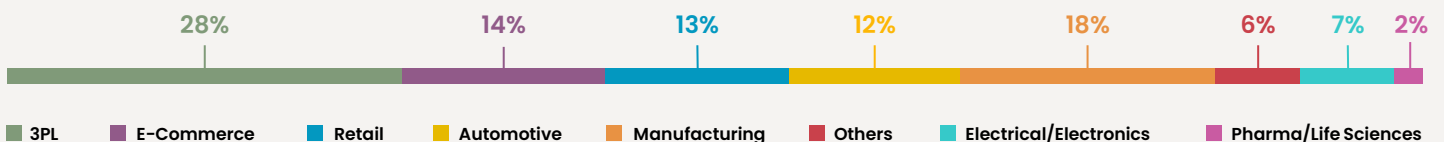


H1 CY'23 Demand to Supply Ratio



Vacancy in H1 CY'23 vs H1 CY'22

Sectors Trending



Delhi-NCR

Grade A Fundamentals

H1 CY'23 Supply (msf)	2.1
H1 CY'23 Demand (msf)	2.8
Total H1 CY'23 Demand (All Grades - msf)	5.8
CY'22 Annual Demand (msf)	11.4
Current Grade A Stock (msf)	51.5
Total Vacancy	9.8%
Current Passing Rent* (₹/sqft/month)	24.0
Current Market Rent ^ (₹/sqft/month)	27.7

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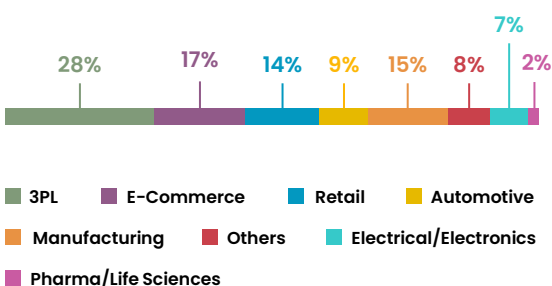
2.0%

Change in Vacancy
Q2 CY'23 vs
Q2 CY'22

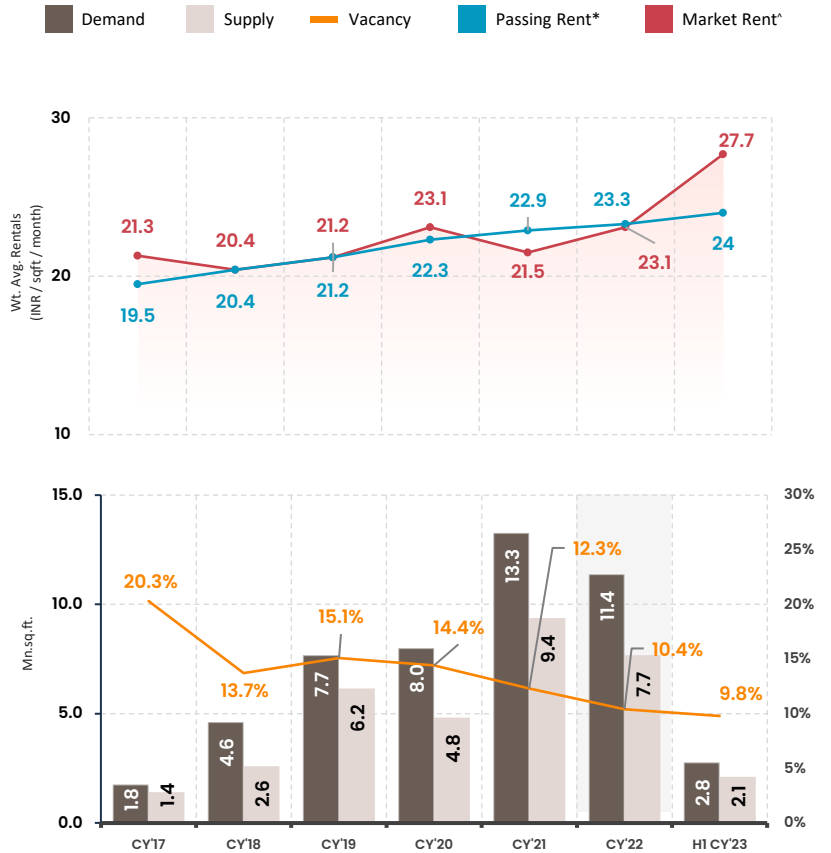
19.9%

Change in Market
Rent
Last 6 months

Sector Occupancy



Market Trends



Note

*Wt. Avg. lease rent paid by all tenants active in that particular quarter

^Wt. Avg. lease rent paid by tenants who have taken up new space in that particular quarter

Major Warehouse Transactions

Damco India,
SY Logistic Park
2,42,034 sqft

₹18.8

Delhivery,
LOGOS Luhari Logistics Estate
2,31,679 sqft

₹20.1

Reliance Projects & Property Management Services,
R J Logistics Park
2,06,468 sqft

₹20

Brainbees Solutions,
IndoSpace Logistics Park
Luhari III
1,48,005 sqft

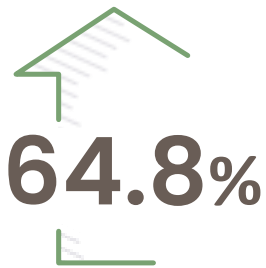
₹18

MMR

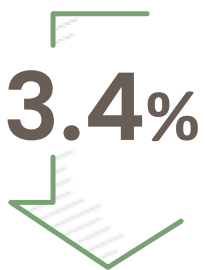
Grade A Fundamentals

H1 CY'23 Supply (msf)	2.5
H1 CY'23 Demand (msf)	3.8
Total H1 CY'23 Demand (All Grades - msf)	8.2
CY'22 Annual Demand (msf)	6.4
Current Grade A Stock (msf)	32.8
Total Vacancy	9.9%
Current Passing Rent* (₹/sqft/month)	30.5
Current Market Rent ^ (₹/sqft/month)	32.5

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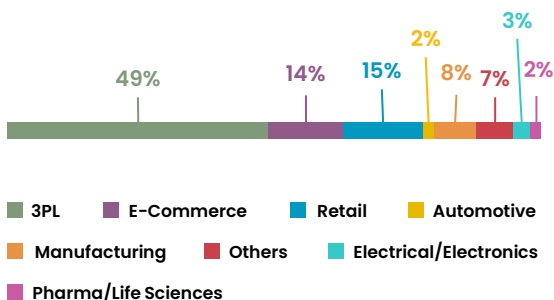


Change in Supply
Q2 CY'23 vs
Q2 CY'22

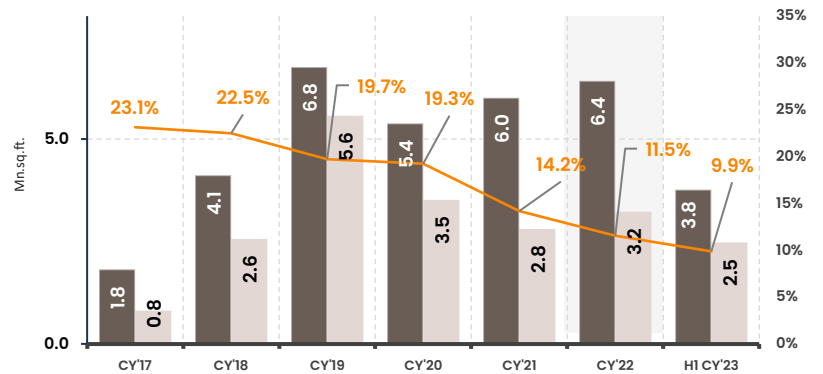
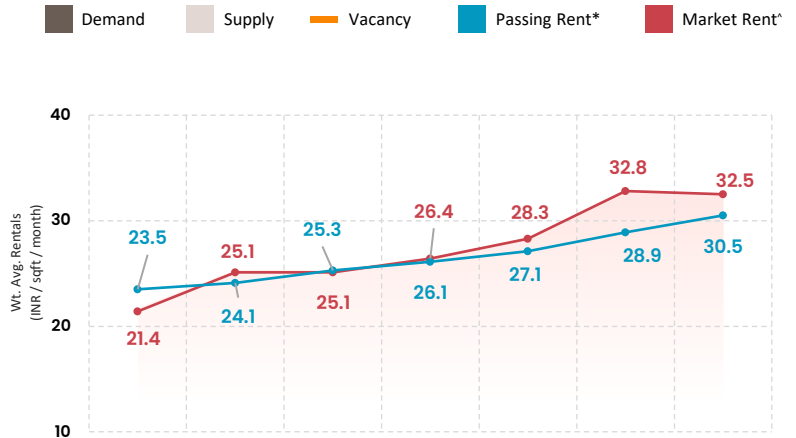


Change in Vacancy
Q2 CY'23 vs
Q2 CY'22

Sector Occupancy



Market Trends



Note

*Wt. Avg. lease rent paid by all tenants active in that particular quarter

^Wt. Avg. lease rent paid by tenants who have taken up new space in that particular quarter

Major Warehouse Transactions

Delhivery,
Welspun One Logistics Parks
7,59,259 sqft | ₹31.4

Croma,
Welspun One Logistics Parks
5,58,789 sqft | ₹29.2

FM India Supply Chain,
Welspun One Logistics Parks
2,77,919 sqft | ₹28.5

DHL,
K Square (Warehouse)
2,45,890 sqft | ₹26

Pune

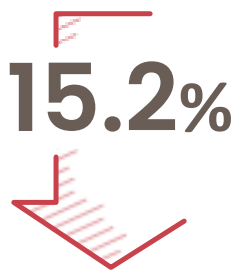
Grade A Fundamentals

H1 CY'23 Supply (msf)	1.8
H1 CY'23 Demand (msf)	3.2
Total H1 CY'23 Demand (All Grades - msf)	6.4
CY'22 Annual Demand (msf)	8.7
Current Grade A Stock (msf)	24.1
Total Vacancy	6.0%
Current Passing Rent* (₹/sqft/month)	27.6
Current Market Rent ^ (₹/sqft/month)	25.9

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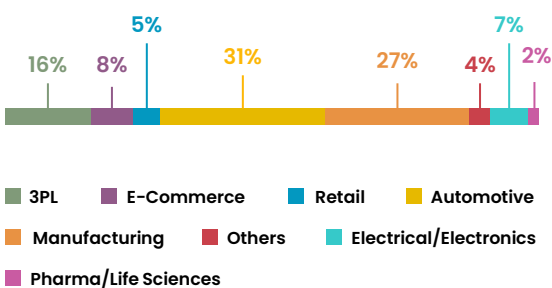


Change in Vacancy
Q2 CY'23 vs
Q2 CY'22

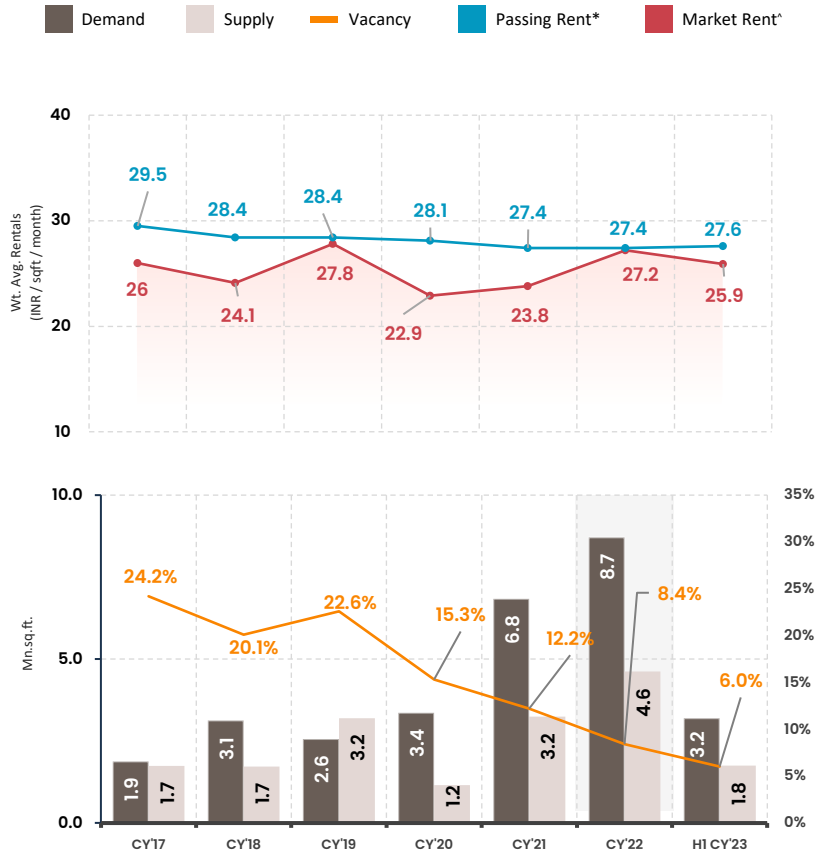


Change in Supply
Q2 CY'23 vs
Q2 CY'22

Sector Occupancy



Market Trends



Note

*Wt. Avg. lease rent paid by all tenants active in that particular quarter

^Wt. Avg. lease rent paid by tenants who have taken up new space in that particular quarter

Major Warehouse Transactions

Chetak Technology,
Survey No. 51/A (Bajaj Auto Complex)
5,26,187 sqft

₹22.5

DHL,
Power of One Logistics Park
(Plot No. C-32 (Mindewadi Pune))
3,30,687 sqft

₹24.2

Lumax Cornaglia Auto Technologies,
Gat No. 170,171,172 (Chakan Industrial Area)
1,79,164 sqft

₹22

KSH Logistics,
KSH - Multi Modal Logistics And Industrial Park (Chakan Park 2)
1,15,713 sqft

₹31

Bengaluru

Grade A Fundamentals

H1 CY'23 Supply (msf)	1.1
H1 CY'23 Demand (msf)	1.7
Total H1 CY'23 Demand (All Grades - msf)	3.3
CY'22 Annual Demand (msf)	4.7
Current Grade A Stock (msf)	22.7
Total Vacancy	5.1%
Current Passing Rent* (₹/sqft/month)	23.8
Current Market Rent ^ (₹/sqft/month)	24.2

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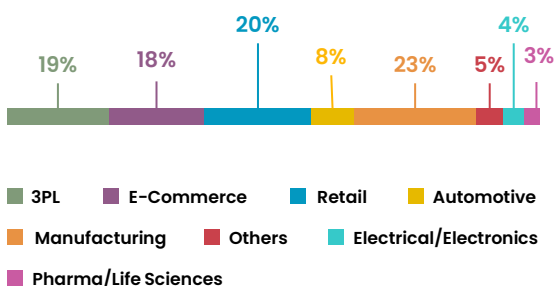
0.2%

Change in Vacancy
Last 3 years
average quarterly

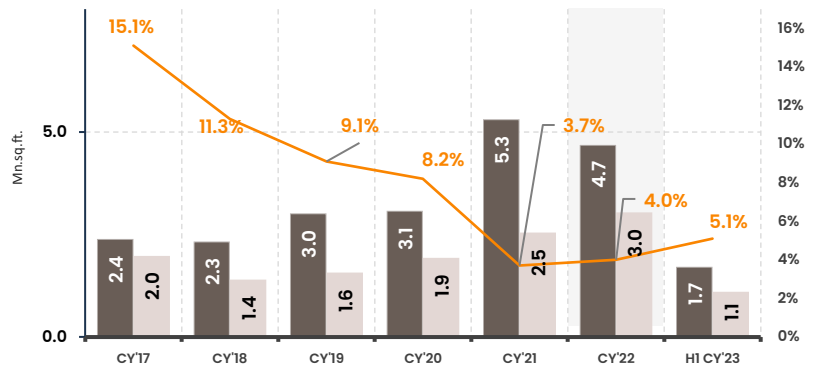
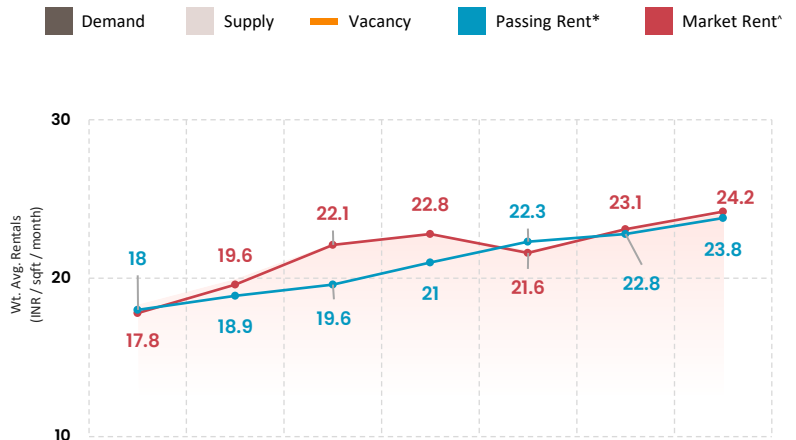
53%

Change in Supply
Q2 CY'23 vs
Q1 CY'23

Sector Occupancy



Market Trends



Note

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^Wt. Avg. lease rent paid by tenants who have taken up new space in that particular quarter

Major Warehouse Transactions

Instakart,
RKV Logistics Park
2,65,305 sqft

₹19.1

Stellar Value Chain Solutions,
Survey No. 52/4
(Kumbarahalli Bangalore)
1,95,907 sqft

₹22

Mplastics Toys And Engineering,
Avigna Industrial Warehousing Park
1,62,133 sqft

₹18.1

Titan Engineering And Automation,
Avigna Industrial Warehousing Park
1,51,000 sqft

₹24

Chennai

Grade A Fundamentals

H1 CY'23 Supply (msf)	1.2
H1 CY'23 Demand (msf)	0.7
Total H1 CY'23 Demand (All Grades - msf)	0.8
CY'22 Annual Demand (msf)	2.4
Current Grade A Stock (msf)	20.6
Total Vacancy	11.2%
Current Passing Rent* (₹/sqft/month)	27.1
Current Market Rent ^ (₹/sqft/month)	28.4

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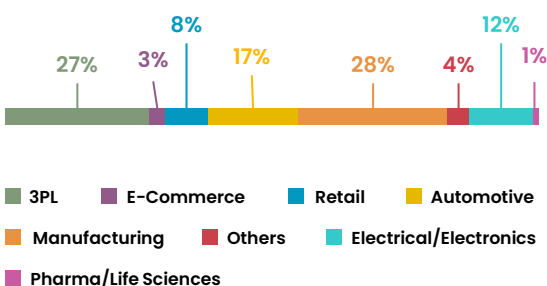
23%

Change in Demand
Q2 CY'23 vs
Q2 CY'22

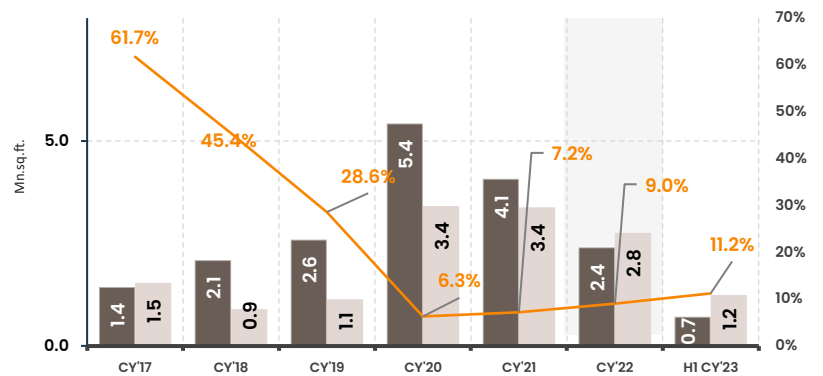
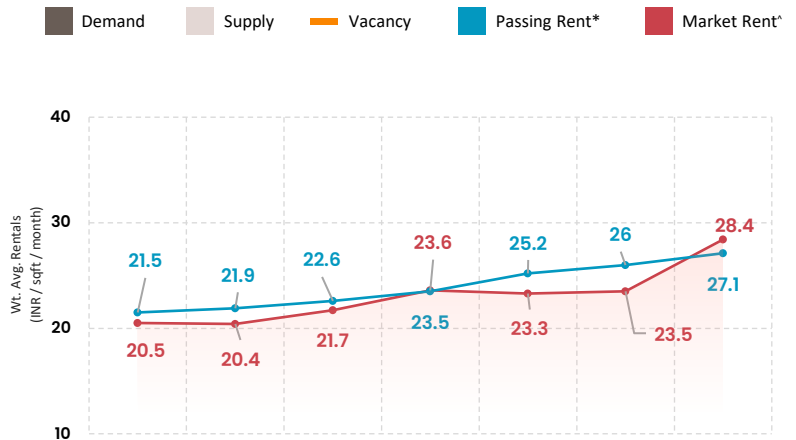
0.5%

Change in Vacancy
Q2 CY'23 vs
Q1 CY'23

Sector Occupancy



Market Trends



Note

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^Wt. Avg. lease rent paid by tenants who have taken up new space in that particular quarter

Major Warehouse Transactions

Lom Supply Chain India,
Xander FTWZ Park (Survey
No. 432/2A Mannur Chennai)
1,06,433 sqft

₹32.3

Sanmina-SCI India,
Greenbase Industrial & Logistics
Park (Oragadam)
86,712 sqft

₹26.5

Astromar Logistics,
Xander FTWZ Park (Survey No.
432/2A Mannur Chennai)
59,151 sqft

₹38.4

**AP Warehousing &
Trading,**
Xander FTWZ Park (Survey No.
432/2A Mannur Chennai)
55,949 sqft

₹36.5

Hyderabad

Grade A Fundamentals

H1 CY'23 Supply (msf)	0.7
H1 CY'23 Demand (msf)	0.8
Total H1 CY'23 Demand (All Grades - msf)	2.3
CY'22 Annual Demand (msf)	2.5
Current Grade A Stock (msf)	12.1
Total Vacancy	10.5%
Current Passing Rent* (₹/sqft/month)	20.5
Current Market Rent ^ (₹/sqft/month)	22.7

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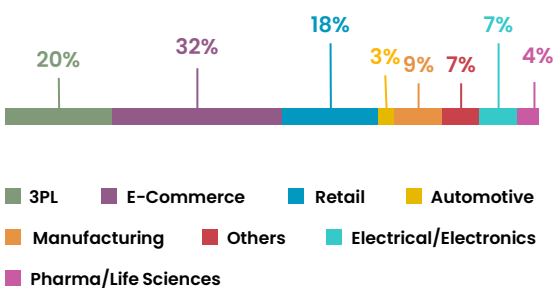
6.4%

Change in Vacancy
Q2 CY'23 vs
Q2 CY'22

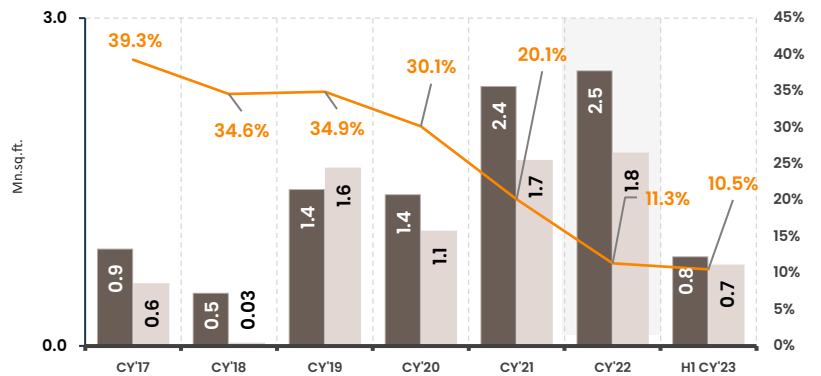
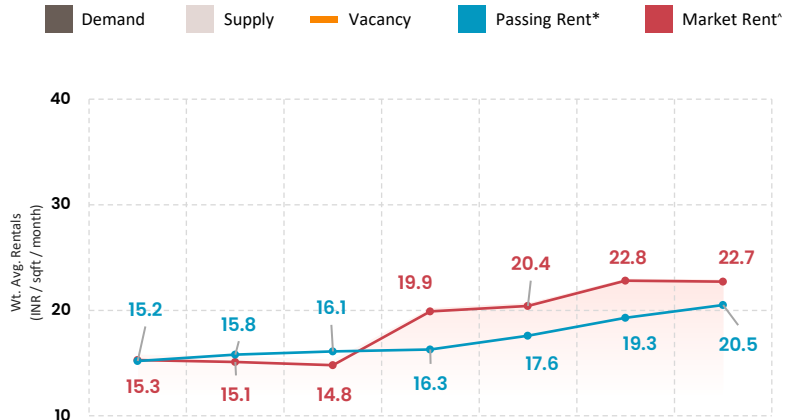
2.6x

Change in Absorption
Q2 CY'23 vs
Q1 CY'23

Sector Occupancy



Market Trends



Note

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^Wt. Avg. lease rent paid by tenants who have taken up new space in that particular quarter

Major Warehouse Transactions

Schneider Electric,
ESR GMR Industrial & Logistics
Park
2,08,952 sqft | ₹36.5

Infiniti Retail India,
Survey No. 44/A/1 (Kandlakoya
Hyderabad)
1,82,500 sqft | ₹21.4

Nunhems India,
Survey No. 195,196 (Kandlakoya)
1,12,152 sqft | ₹17.4

Bogmallo Enterprises,
Survey No. 601/4,5,6,614/1
(Peddavoora Hyderabad)
90,000 sqft | ₹28.9



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About us

CRE Matrix

India's most trusted source for complete real estate intelligence, CRE Matrix has developed proprietary algorithms that relentlessly provide up-to-date information and enable deep data analytics across sectors and geographies. CRE Matrix's clients include some of the largest real estate developers, coworking players, retailers, property consultants and financial institutions.

IndexTap

IndexTap, a product by CRE Matrix, is India's largest and most authentic platform that provides comparable transactions data across residential, commercial and loan transactions. IndexTap deploys sophisticated algorithms to empower brokers, buyers and sellers.

CRE Lease Matrix

CRE Lease Matrix is a cloud-based Lease Management and Asset Management platform developed by CRE Matrix after experience of abstracting more than 2 Lakh leases in the commercial real estate space. The product offers Lease abstraction solutions, Inventory Management, Document Management & Invoicing for management of your commercial real estate portfolio or leases. Users can track Critical dates, create Revenue-Expense reports, configure Alerts on renewals, notices, escalations etc.

FloorTap

FloorTap is India's first and only CRE marketplace platform that uses authentic data to empower brokers, tenants and landlords to close faster and better deals. FloorTap's technology, built on terra-bytes of authentic transactions, allows seamless collaboration, powerful automation, and efficient decision-making that are designed to empower all stakeholders.



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