

**Welspun One brings WTC brand to Thane,
launches India's tallest grade-A mixed-use urban distribution center**

- Three floors pre-leased, with 35% of the project pipeline secured
- The location will have access to 50% of Thane's households within 30 minutes, enhancing business reach

Mumbai, December 10, 2024: Welspun One, India's fastest-growing new-age logistics and industrial real estate manager, has achieved a significant milestone by entering into a strategic agreement with the World Trade Centers Association (WTCA) to launch the World Trade Center (WTC) Thane. As a licensee of the iconic World Trade Center (WTC) brand, Welspun One will build India's first-of-its-kind mixed-use facility integrating an Urban Distribution Center (UDC), retail, office, F&B, and experience center under one roof. With an estimated investment of ₹800 crore (\$103M), the project will be India's first and tallest Grade A platinum-rated UDC, addressing the surging demand for just-in-time delivery and micro fulfillment centers within the Mumbai Metropolitan Region (MMR).

Strategically located in Wagle Estate – an upscale trade and business hub of Thane, the facility will capitalize on the city's rapid economic growth and prime location. Thane has emerged as a focal point for development within the MMR, thanks to its proximity to the Eastern and Western Express Highway. Upcoming infrastructure projects like the Thane-Borivali and Goregaon-Mulund tunnels are set to enhance the connectivity across the city further, significantly boosting the strategic appeal. Businesses at WTC Thane will be able to cater to 50% of Thane's households in under 30 minutes, and service up to ~10 Mn sq. ft. of commercial spaces making it a pivotal supply chain, retail distribution, and business park hub.

The agreement with the WTCA marks a ground-breaking achievement for Welspun One, bringing the WTC brand's global prestige and innovation to a UDC in India, and creating unparalleled development. WTCA, with over 300 iconic properties across nearly 100 countries, is a symbol of excellence, innovation, and economic growth that warrants state-of-the-art prerequisites. By anchoring this project within the WTCA network, the facility will not just be mixed-use, but an epicenter of global trade and business, defining a unique way for how e-commerce, quick commerce, retail, and office are managed under one roof. The design inspired by marquee vertical logistics hubs like Higashi Ogishima DC in Japan, Solaris Centre in Singapore, and Goodman Interlink in Hong Kong, addresses India's evolving urban needs with innovation and sustainability.

Spanning across 1 million sq. ft., the property will rise to 14 levels, with 4.2 - 4.5 metre floor-to-floor height. The lower floors will house retail and F&B outlets, and the upper levels will offer Grade A office spaces and experience centers. The adjacent UDC will come with a 1.0 ton per square meter floor loading capacity, tailored for the urban demands of tomorrow. It will also have dedicated features such as wide driveways and ramps to access higher floors, advanced docking stations, and drone delivery capabilities. These innovations are designed to enhance workforce and rider productivity, reduce turnaround times for inbound and outbound small/large trucks, streamline vertical movement via ramps and cargo elevators, and address the conventional challenges such as compliance and pilferage faced by other in-city infrastructure. Reflecting the strong market interest in our state-of-the-art facility, three

floors are already pre-leased, with an advanced pipeline close to 35% of the project. Current rentals start upwards of ₹135 per sq. ft. for warehousing and ₹145 per sq. ft. for office spaces, with rents expected to rise as construction progresses, underscoring WTC Thane's premium appeal.

On signing the License Agreement, Mr. Robin van Puyenbroeck, Executive Director-Business Development, WTCA, said, *“As the WTCA is focusing on expanding its presence in the Indian market leveraging the country’s incredible growth and economic opportunities, we are proud to welcome Welspun One to our global organization. Mr. Singhal and his team bring incredible energy and innovation to the Welspun One developments, which align very much with WTCA’s ethos of fostering innovation and driving economic growth. WTC Thane will be unique and set a standard for the domestic and global markets alike.”*

Commenting on the development, Mr. Anshul Singhal, Managing Director, Welspun One, said, *“Consumer behaviour is evolving rapidly, with quick commerce expanding beyond groceries to include electronics, apparel, and more, demanding modern warehousing solutions. Building India’s tallest Urban Distribution Center has been a key milestone for us, and partnering with the WTC brand, known for its global standards and trade facilitation, elevates this achievement. With WTC Thane, we are setting a new benchmark for integrated and sustainable urban logistics, enabling businesses to stay ahead in supply chain dynamics while ensuring operational excellence and end-user convenience”.*

WTC Thane is a flagship addition to the company’s growing transformative portfolio, alongside the recently announced JNPA SEZ project in Navi Mumbai. Together, these new-age projects cement Welspun One’s leadership in India’s industrial real estate sector delivering innovative solutions for a rapidly evolving market.

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About Welspun One:

Welspun One, India’s fastest-growing new-age logistics and industrial real estate manager integrated fund development, and asset management capabilities, designed to deliver large-format, institutional Grade A logistics and industrial parks across India. It is the warehousing platform of the USD 5 billion global conglomerate Welspun World – one of India’s fastest-growing multinationals with a leadership position in line pipes, home textiles, infrastructure, advanced textiles, and flooring solutions. Welspun One’s unique integrated offering allows it to mobilize capital from its investors by providing them with an opportunity to participate in, and profit from, the growth and development of the warehousing sector in India in a transparent and institutional manner and utilize this capital along with their in-house development expertise to deliver best-in-class warehousing infrastructure to its clients.

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