



Spark Financial Holdings advises NDR InvIT Trust (“NDR InvIT”) on a Sustainability Linked Bond (SLB) issuance of USD 75 Million (INR 6,300 Million) subscribed by International Finance Corporation (IFC)

Spark Financial Holdings ("Spark") acted as the exclusive financial advisor to the transaction.

Spark is pleased to announce the successful closure of a debt round in NDR InvIT led by International Finance Corporation (IFC).

NDR InvIT, an Infrastructure Investment Trust (InvIT) sponsored by NDR Warehousing Private Limited is the first 'Perpetual Warehousing and Industrial Parks' InvIT listed on the Indian Stock Exchange (NSE). The AUM currently at 16.9 million square feet (msf), is spread across 12 cities, 33 industrial parks, with 50+ warehouses, that facilitates 85 clients. NDR InvIT is AAA rated.

IFC has invested USD 75 Million (INR 6,300 Million) in a domestic local currency (INR) Listed Sustainability Linked Bond (SLB) issued by NDR InvIT. This SLB is the first by a warehousing InvIT in India.

Commenting on the successful completion of the transaction:

Mr. Naidu Amrutesh Reddy, Director & Sponsor Group, NDR InvIT Trust remarked, *"Spark Capital has been associated with the NDR group for many years now. They have advised the group on multiple equity and debt issuances. It has always been a pleasure working with the teams".*

M B Srinivas Rao, Executive Director, Investment Banking, Spark Financial Holdings remarked, *"We cherish and value Spark Capital's long association with the NDR group and happy to have worked closely and advised NDR InvIT on their maiden listed bond issuance".*

About NDR InvIT Trust:

The sponsor, NDR Warehousing Private Limited (NDR), has settled an infrastructure investment trust called NDR InvIT Trust, which has acquired special purpose vehicles (SPVs) with a total leasable area of 16.9 msf, located across 12 cities in India. The InvIT's tenant mix is well diversified, across third-party logistics providers (3PL), e-commerce, home appliances, engineering, automobiles & auto ancillaries, retail, and fast-moving consumer goods (FMCG).

For more information about the InvIT, please visit: www.ndrinvit.com

About Spark Capital:

Spark Capital Group (www.sparkcapital.in) is a two-decade old mid-market financial services franchise offering investment banking, asset management and private wealth management solutions. Spark Capital Group entities are registered with Securities and Exchange Board of India.

Our Investment Banking practice has a track record of having consummated transactions aggregating to ~USD 10 billion, across capital raising and M&A advisory, with industry-leading transaction closure rates. Focused on industry verticals – Industrials & Logistics, BFSI, Consumer Products, Technology & Business Services, Healthcare & Pharma - it caters to the diverse needs of businesses through their lifecycle.

We manage and invest, through discretionary and non-discretionary PMS, ~INR 1,950 crores (or ~USD 236 million), in public equities and performing high yield credit in our Asset Management business. Spark Capital's Private Wealth Management business has ~INR 27,000 crores (or ~USD 3.2 billion) of assets under advice, invested across a suite of financial products tailored to needs and requirements of a diverse client base.

Independent, professionally owned & managed, we bring to bear entrepreneurial energy that blends the extensive experience of our founding leadership with contemporary outlook & dynamism of our young business leadership teams. Knowledge & research oriented in approach, we cherish & strive to practice our core values of objectivity, intellectual integrity, and client-centricity.

The goodwill and endorsement of long-standing & deep-rooted client relationships spanning entrepreneurs, corporates, business groups, family offices, and high net worth individuals serve as an eloquent testimony to our work. With over 400 employees across India and head quartered in Chennai, we have now offices in key Indian cities Mumbai, Delhi, Bengaluru, Hyderabad, Pune, Kolkata, Ahmedabad, Kochi, Thiruvananthapuram, Lucknow and Kanpur.

**Best Regards,
Team Spark**

Spark Financial Holdings Private Limited

Chennai, Mumbai, Delhi, Bengaluru, Hyderabad, Pune, Kolkata and Ahmedabad.

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