

Knowledge Realty Trust Plans to Expand in India's Top Office Hubs

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Mumbai: Blackstone and Sattva Group-backed Knowledge Realty Trust, which is preparing for a public listing, is planning to grow its portfolio by acquiring assets under Right of First Offer (ROFO) agreements and third-party office properties across the country's top realty markets, said a senior executive.

The timing of these acquisitions will depend on market opportunities and asset availability, but the focus will remain firmly on the core office markets of Mumbai, Delhi NCR, Bengaluru, Hyderabad, Pune, Chennai, and Kolkata.

These cities have consistently attracted both corporate occupiers and institutional capital and are seen as the most stable and scalab-

le office markets in the country.

"We will be acquiring assets and going to focus on the top seven office markets in India. Timing of these acquisitions will depend on the opportunities," said Shirish Godbole, CEO, Know-

ledge Realty Trust, an office-focused Real Estate Investment Trust (REIT). "Once listed, we will have flexibility to also finance these acquisitions by swapping REIT units."

As on March-end, Knowledge Realty Trust's portfolio includes 29 office properties with 46.3 million sq ft leasable space, consisting of 37.1 million sq ft of completed and 9.2 million sq ft under construction and future development area. The assets are located across Mumbai, Hyderabad, Bengaluru, Chennai, Gurugram, and Gujarat's GIFT City.

Proceeds from the REIT's public issue will be used to repay loans, in a bid to deleverage the balance sheet and enhance financial flexibility.



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