

 Early Warning System

IFC-50689

NDRWPL Equity



Quick Facts

Countries	India
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2026-03-02
Borrower	NDR Warehousing Private Limited
Sectors	Finance
Investment Amount (USD)	\$ 50.00 million



Project Description

The proposed IFC investment in NDR Warehousing Private Limited (NDRWPL or Company) is by means of subscription to the Compulsory Convertible Debentures (CCDs) issued by the Company of up to US\$ 25 million (INR equivalent) and debt investment of up to US\$ 25 million (INR equivalent). The proceeds will be used by the Company to acquire and develop green warehouses in India.

NDRWPL is one of the leading warehousing developers in India having developed and leased approx. 20 Mn sq. ft as of June 2025. NDRWPL is also the sponsor of NDR InvIT Trust (a listed regulated AAA rated entity) that has a right of first offer with the Company (“ROFO”) to purchase completed leased warehouse assets.

The warehouses associated with project will be located across India across key consumption centres including Mumbai, Pune, Ahmedabad, Surat, Kolkata, Lucknow, Kanpur, Ghaziabad, Hosur, Coimbatore, Kochi, Bengaluru, Chennai and Hyderabad.



Investment Description

- International Finance Corporation (IFC)

IFC's investment of up to US\$50 million (INR equivalent) will be used for equity and debt contribution towards construction of warehouses, purchase of under development warehouses, land for construction of warehouses and working capital and general corporate purposes in accordance with Applicable Laws.



Private Actor Relationship

NDRWPL is closely held Mr. N Amrutesh Reddy (97%) and Mrs. N Srithi Reddy (3%). Mr. Reddy has over 24 years of experience in end-to-end supply chain logistics, particularly in warehousing. He has been with the NDR Group since 1998 and has been associated with Continental Warehousing Corporation (CWC) since 2009. He has been on the board of directors of the Company since 1998.

Private Actors Description

NDRWPL (<https://www.ndrwarehousing.com>), established in 1986, is the second-largest warehouse developer in India by volume. The Company has developed approximately 19 million sq.ft of warehousing space & maintains a pipeline of an additional 25 million sq.ft across multiple states in India.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	NDR Warehousing Private Limited	Client	-



Contact Information

NDR Warehousing Private Limited

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The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>



Bank Documents

- [Environmental and Social Review Summary](#)