

# Mumbai

## Grade A Rental Values<sup>1</sup>

| Micromarkets               | INR             | \$US <sup>2</sup> | Percentage Change |        |
|----------------------------|-----------------|-------------------|-------------------|--------|
|                            |                 |                   | QOQ               | YOY    |
|                            | Per sq ft/Month |                   |                   |        |
| CBD <sup>3</sup>           | 200 - 250       | 3.1 - 3.9         | 0.0%              | 0.0%   |
| Worli/Prabhadevi           | 170 - 210       | 2.7 - 3.3         | 0.0%              | -2.6%  |
| Lower Parel                | 140 - 195       | 2.2 - 3.1         | 0.0%              | 0.0%   |
| BKC                        | 225 - 330       | 3.5 - 5.2         | 0.0%              | 1.8%   |
| Kalina                     | 150 - 180       | 2.4 - 2.8         | 3.1%              | -10.8% |
| Goregaon/JVLR <sup>3</sup> | 100 - 130       | 1.6 - 2.0         | 0.0%              | -4.2%  |
| Andheri East               | 90 - 130        | 1.4 - 2.0         | 0.0%              | 0.0%   |
| Malad                      | 80 - 100        | 1.3 - 1.6         | 0.0%              | 0.0%   |
| Powai                      | 110 - 130       | 1.7 - 2.0         | 0.0%              | -2.0%  |
| Navi Mumbai                | 70 - 100        | 1.1 - 1.6         | 0.0%              | 0.0%   |
| Thane                      | 70 - 80         | 1.1 - 1.3         | 0.0%              | -6.3%  |
| LBS <sup>3</sup>           | 95 - 125        | 1.5 - 2.0         | 4.8%              | -8.3%  |

## Market Transactions<sup>4</sup>

| Client             | Building Name         | Area (sq ft) | Location     | Transaction Type |
|--------------------|-----------------------|--------------|--------------|------------------|
| TCS                | Godrej Factory Campus | 250,000      | Vikroli      | Lease            |
| Teva Pharma        | Seawoods              | 125,000      | Navi Mumbai  | Lease            |
| CoWorks            | Birla Centurion       | 95,000       | Worli        | Lease            |
| Rosneft            | Godrej BKC            | 70,000       | BKC          | Lease            |
| Ajanta Pharma Ltd. | Satellite Gazebo      | 22,000       | Andheri East | Lease            |

<sup>1</sup> Rental range of Grade A non IT/ITeS buildings only

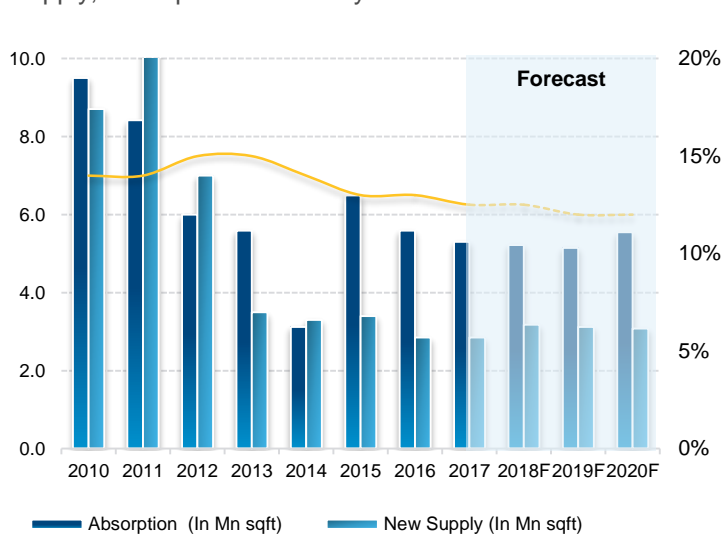
<sup>2</sup> \$US= INR 63.93 (US Dollar rate as on 31/12/2017)

<sup>3</sup> CBD - Nariman Point, Ballard Estate & Fort, JVLR - Jogeshwari-Vikhroli Link Road, LBS

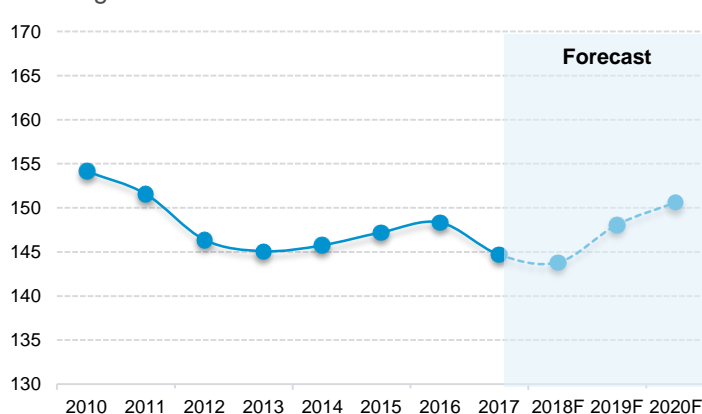
- Lal Bahadur Shastri Marg (Rental range adjusted in April 2017 to accommodate Off LBS locations)

<sup>4</sup> Indicative transactions concluded during Q4 2017

## Supply, Absorption & Vacancy Trends<sup>1</sup>



## Average Rental Trend<sup>2</sup>



<sup>1</sup> Graph represents both Non IT/ITeS and IT/ITeS Grade A properties

<sup>2</sup> Graph represents rental trends of Grade A non IT/ITeS buildings only

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