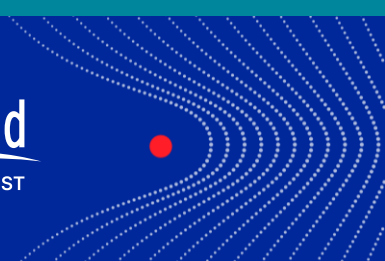




1Q 2026 Business Updates

24 April 2026

CapitaLand
INDIA TRUST



Disclaimer

This presentation may contain forward-looking statements. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, availability of real estate properties, competition from other developments or companies, shifts in customer demands, shifts in expected levels of occupancy rate, property rental income, charge out collections, changes in operating expenses (including employee wages, benefits and training, property operating expenses), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business.

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The past performance of CapitaLand India Trust ("CLINT") is not indicative of future performance. The listing of the units in CLINT ("Units") on the Singapore Exchange Securities Trading Limited (SGX-ST) does not guarantee a liquid market for the Units. The value of the Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Trustee-Manager. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the Trustee-Manager redeem or purchase their Units while the Units are listed on the SGX-ST. It is intended that holders of Units may only deal in their Units through trading on the SGX-ST.

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All measurements of floor area are defined herein as "Super Built-up Area" or "SBA", which is the sum of the floor area enclosed within the walls, the area occupied by the walls, and the common areas such as the lobbies, lift shafts, toilets and staircases of that property, and in respect of which rent is payable.

The Indian Rupee and Singapore Dollar are defined herein as "INR" and "SGD/S\$" respectively.

Any discrepancy between individual amounts and total shown in this presentation is due to rounding.

Agenda

- 01 Highlights
- 02 Capital Management
- 03 Operational Review
- 04 Growth Strategy
- 05 Appendix



Block A,
International Tech Park
Hyderabad

01

Highlights



1Q 2026 Highlights

Financials¹

Total Property Income (TPI)		Net Property Income (NPI)	
INR 4,878 M	+3% YoY	INR 3,775 M	+8% YoY
S\$ 69.0 M	-8% YoY	S\$ 53.4 M	-3% YoY

Key Metrics

Committed Occupancy ²	Rental Reversion (TTM)	Average Cost of Debt ³	Gearing Ratio
91%	+17%	5.7%	35.7%

1. Average exchange rate for 1Q 2026 was S\$1 : INR70.7. Includes proportionate share of income from joint ventures.

2. As at 31 March 2026. Excludes Logistics Park and Data Centres.

3. Average cost of debt up slightly due to higher INR debt ratio arising from repayment of lower-cost S\$-denominated loans and increased onshore INR borrowings. In turn, effective borrowings declined quarter-on-quarter, resulting in interest savings.

Financial Highlights

- ✓ The increase in TPI and NPI in INR terms was driven by the sustained performance of existing properties, along with contributions from new developments, including MTB 6, and the partial handover of CapitaLand Data Centre (DC) Navi Mumbai Tower 1 since July 2025
- ✓ The decline in TPI and NPI in SGD terms was mainly due to foreign exchange movements
- ✓ Raised S\$150 million through private placement for funding of forward purchases
- ✓ Advanced distribution of 1.44 Singapore cents for 1 January to 4 March 2026 paid on 10 April 2026

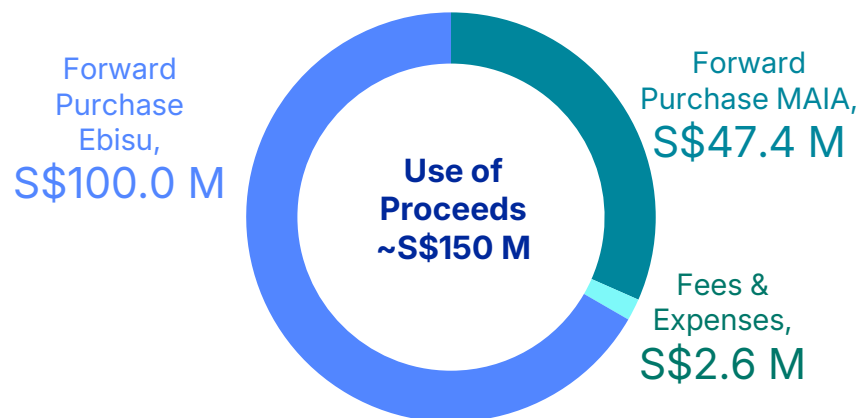
Portfolio Updates

- ✓ Signed second long-term agreement with global hyperscaler for Tower 2 of CapitaLand DC Navi Mumbai
- ✓ Completed divestment of 20.2% interest in three DC developments on 27 February 2026

Key Milestones in 1Q 2026

Private Placement launched on 24 February 2026

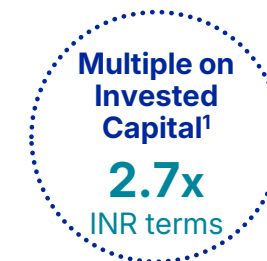
- ✓ Private Placement of 124.2 million new units at an issue price of S\$1.208 per new unit to raise gross proceeds of **~S\$150 million** to fund forward purchases
- ✓ Private placement was approximately **2.6x** covered with strong participation from a quality mix of new and existing institutional, accredited and other investors



Divestment of 20.2% interest in three DCs under development completed on 27 February 2026

Total Consideration¹

INR 7.0 B
SGD 99.7 M



Enterprise Value¹

INR 52.0 B
SGD 738 M



Independent Valuation²

INR 45.7 B
SGD 649 M

1. Figures are indicative and are subjected to further adjustments.
2. Independent valuation by Cushman & Wakefield (India) Pvt. Ltd. as at 31 December 2025.

Steering Through Macro Headwinds

Artificial Intelligence (AI)



- Impact of AI on space requirements by occupiers



- ✓ Evolving space requirements towards more modular, AI-compatible layouts, supported by reliable digital infrastructure
- ✓ India's Global Capability Centres (GCCs) landscape is strengthening as GCCs scale up their role as global AI-led innovation hubs¹
- ✓ IT sector and GCCs contributed to record office absorption of ~83 million sq ft in 2025¹
- ✓ Proactive portfolio management and asset enhancement initiatives ensures CLINT's assets remain competitive

Geopolitical Tensions



- Rising energy prices globally
- Inflationary pressure



- ✓ 57% of CLINT's energy requirements come from renewable energy in FY 2025
- ✓ Utility costs form part of common area maintenance expenses which are largely recovered from tenants, resulting in no material impact on net property income
- ✓ Proactive cost management and monitoring of any inflationary impact on development projects

Foreign Exchange Risks



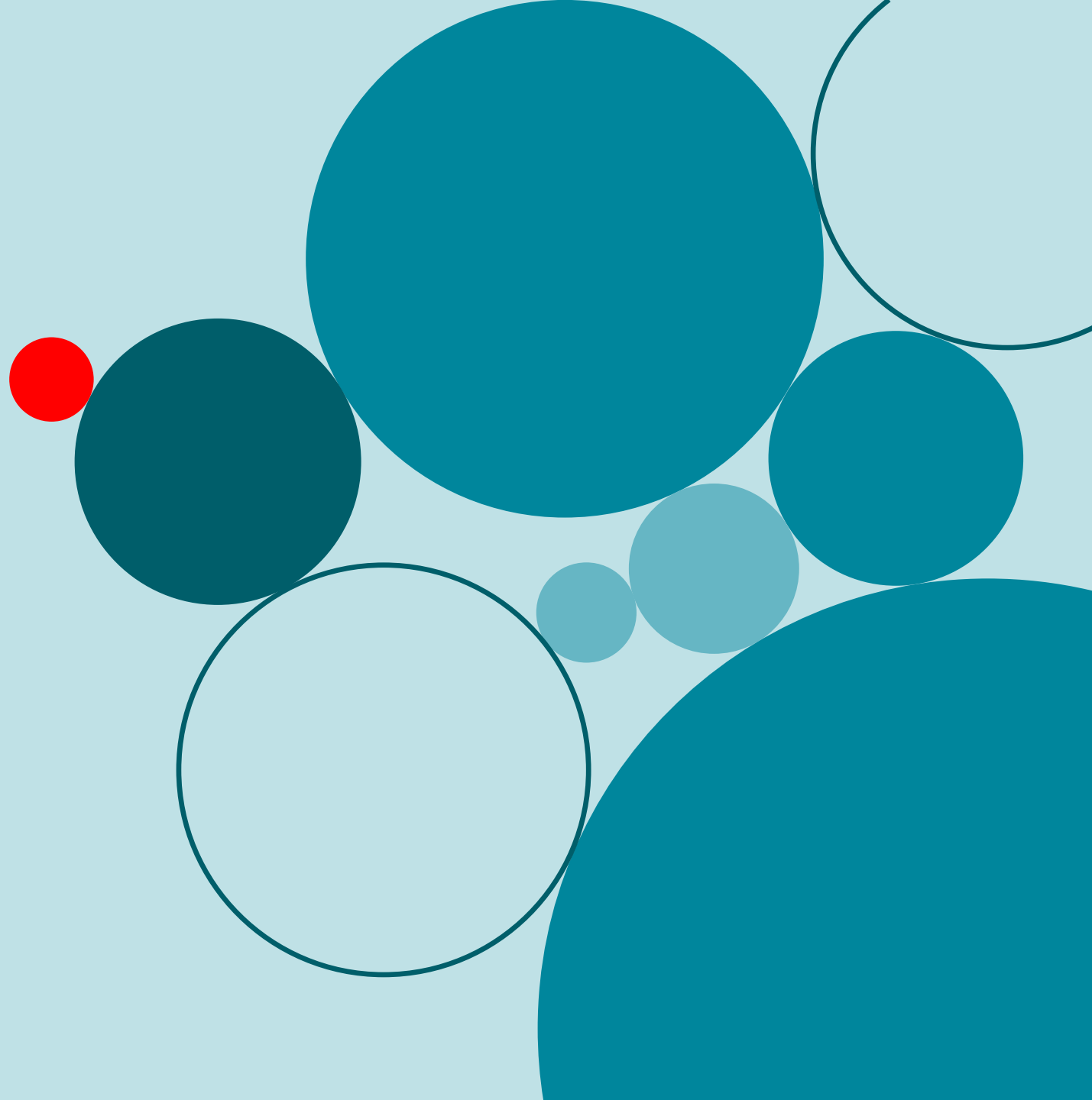
- Depreciating India Rupee



- ✓ CLINT to increase onshore India debt to 40-50% of total borrowings over the next few years to increase natural hedge
- ✓ 54% of debt is denominated in INR as at 1Q 2026
- ✓ Monthly forward contracts to lock in semi-annual repatriation of income from India to Singapore
- ✓ Hedge future expected cashflows from INR to SGD

02

Capital Management



Well-spread Debt Maturity Profile

Effective Borrowings¹

S\$1,610 M

Average Term to Maturity

2.7 years

Sustainability-Linked Borrowings²

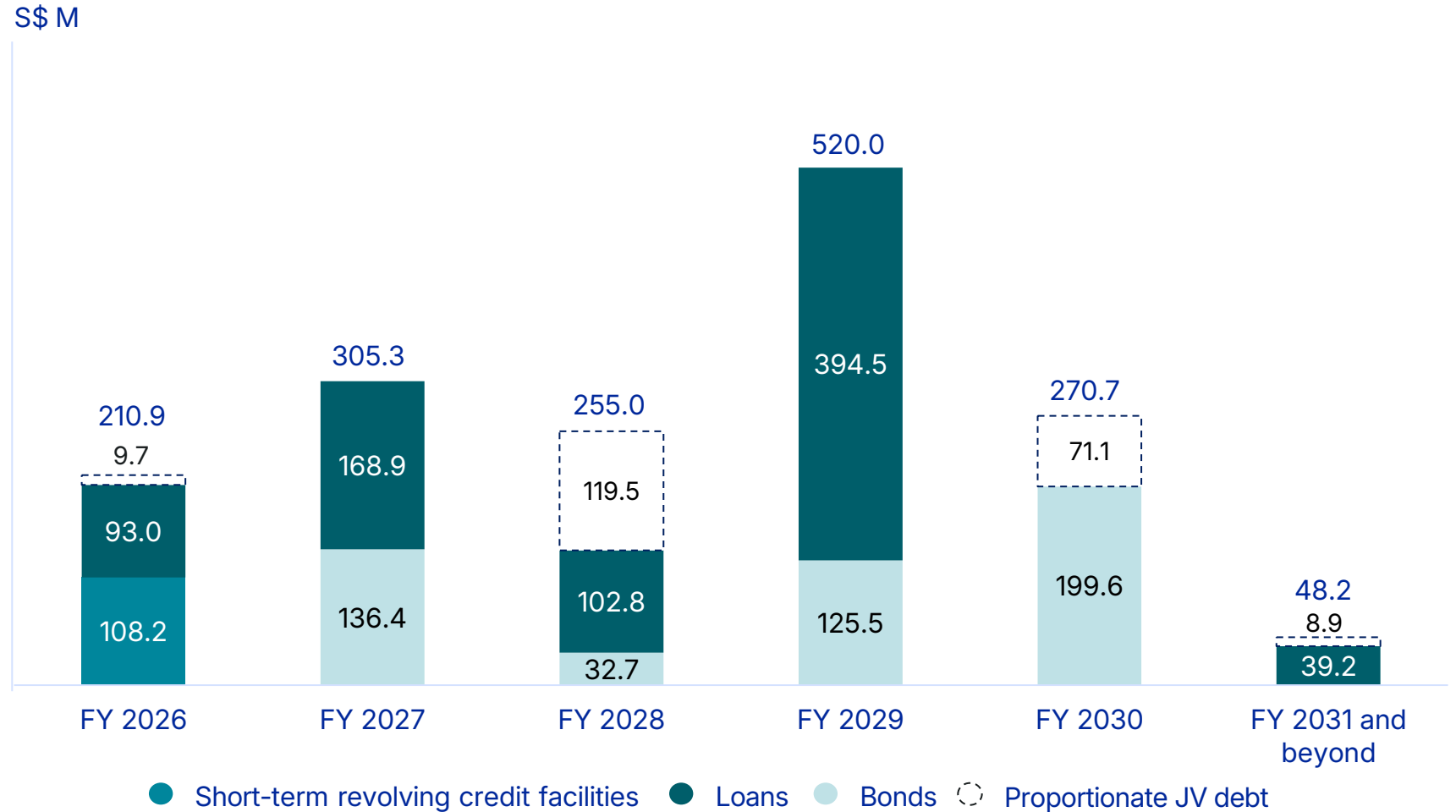
55%

INR:SGD Borrowings

54:46

INR Onshore Borrowings

23%



All information as at 31 March 2026 unless otherwise stated.

1. Includes derivative financial instruments and deferred consideration
2. Assuming fully drawn basis
3. All figures are calculated based on proportionate share of joint ventures' borrowings

Proactive Capital Management

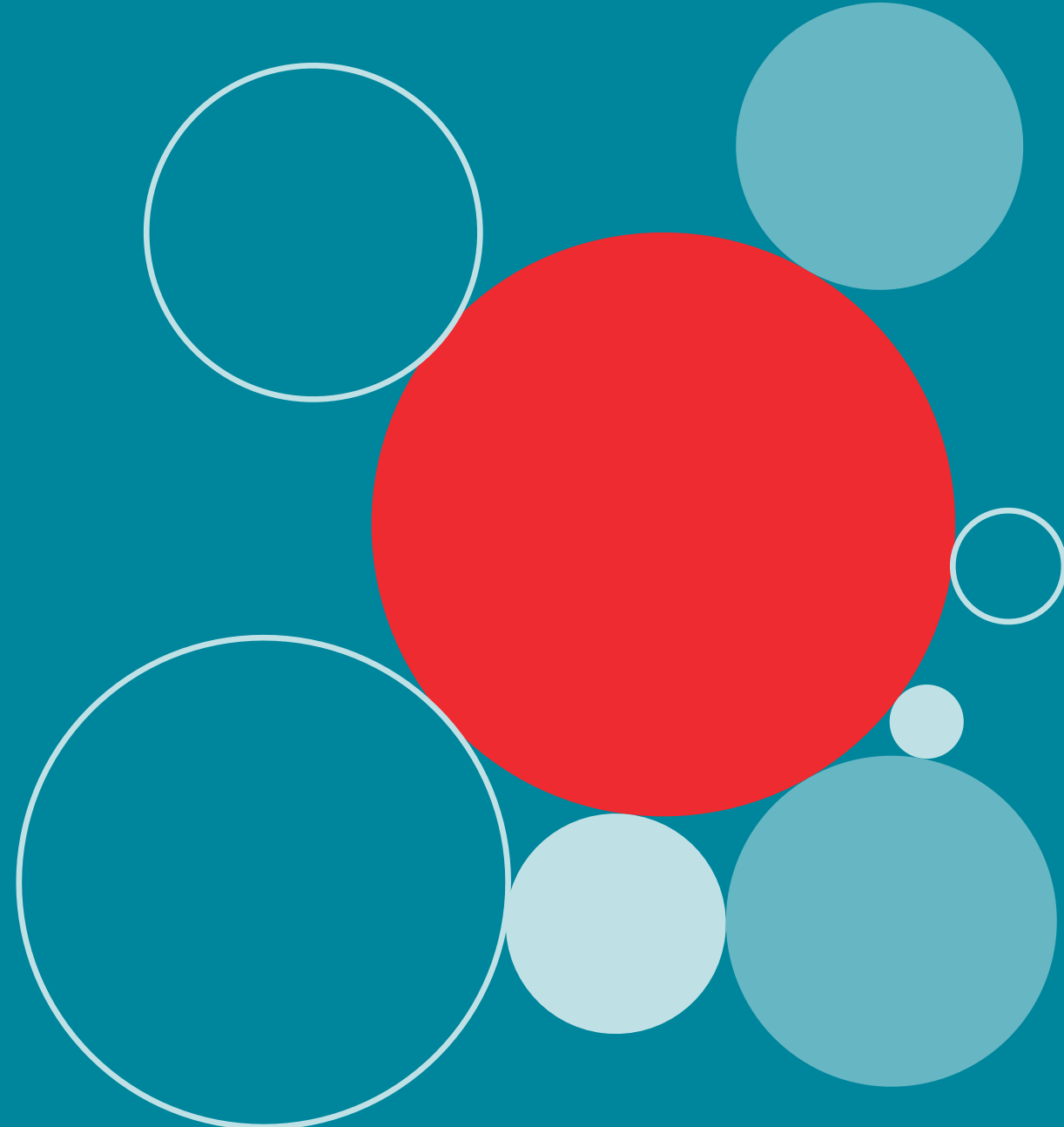
Financial Indicators	As at 31 Mar 2026	As at 31 Dec 2025
Gearing Ratio	35.7% ¹	39.6%
Net Gearing Ratio (cash and cash equivalents considered)	33.8%	37.6%
Interest Coverage Ratio ² (ICR)	2.8x	2.7x
Average Cost of Debt	5.7%	5.6%
% Borrowings on Fixed Interest Rate	78.5%	72.6%
Unsecured Borrowings	83.7%	84.0%
Available Debt Headroom (gearing limit of 50%)	S\$1,284 M	S\$967 M
Cash and Cash Equivalents	S\$132 M	S\$155 M

ICR Sensitivity ³	As at 31 March 2026
i. 10% decrease in EBITDA	2.5x
ii. 100 bps increase in interest rate	2.5x

- CLINT's proportionate share of its joint ventures' borrowings and deposited property values are included when computing the gearing ratio. As at 31 March 2026, the effective borrowings to net asset ratio and total borrowings less cash to net asset ratio is 75.9% and 74.3% respectively.
- Based on the trailing 12 months EBITDA (excluding effects of any fair value changes of derivatives and investment properties, and foreign exchange translation), divided by the trailing 12 months interest expense, borrowing-related fees and distributions on perpetual securities. The interest coverage ratio, excluding distributions on perpetual securities, is 2.8x.
- In accordance with the Monetary Authority of Singapore's revised Code on Collective Investment Schemes dated 28 November 2024.
- All figures are calculated based on proportionate share of joint ventures' borrowings.

03

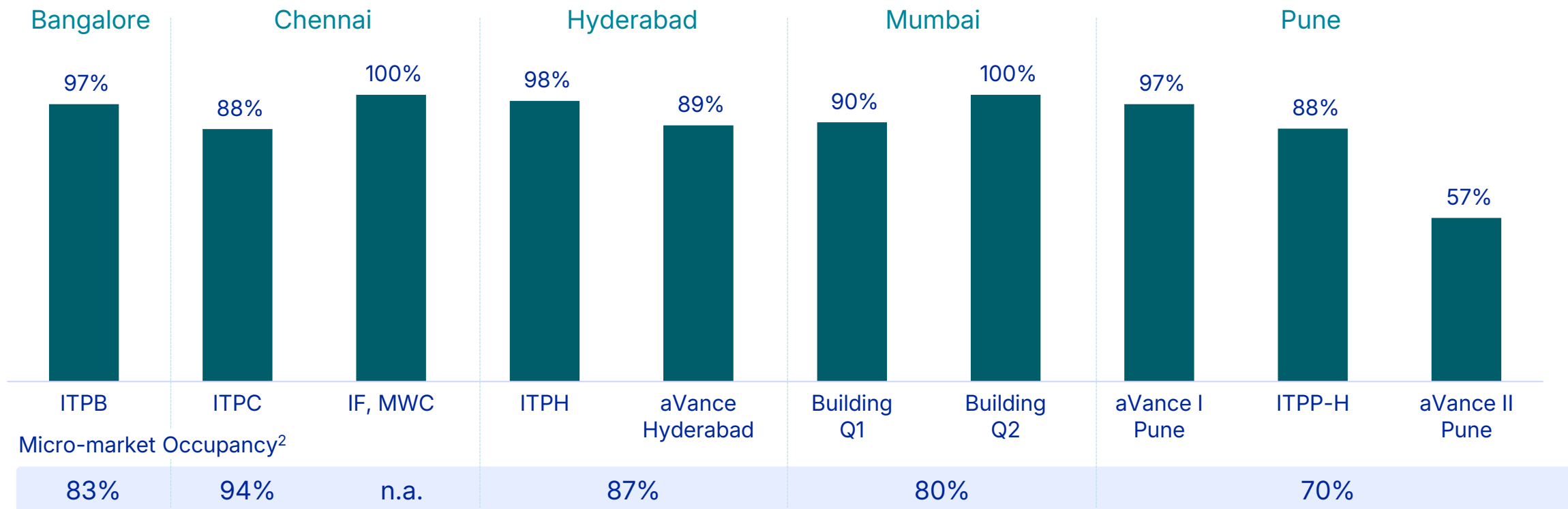
Operational Review



Portfolio Occupancy

Committed Occupancy¹

91%



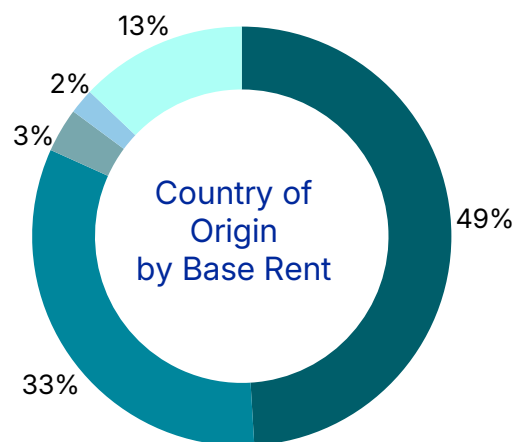
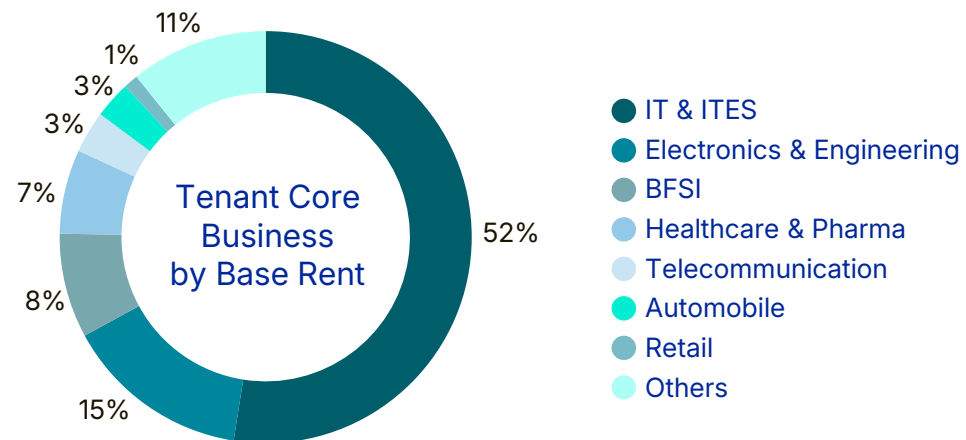
Note: Excludes Logistics Park and Data Centres

1. As at 31 March 2026

2. CBRE market report as at 31 March 2026

Diversified Portfolio

Portfolio Breakdown

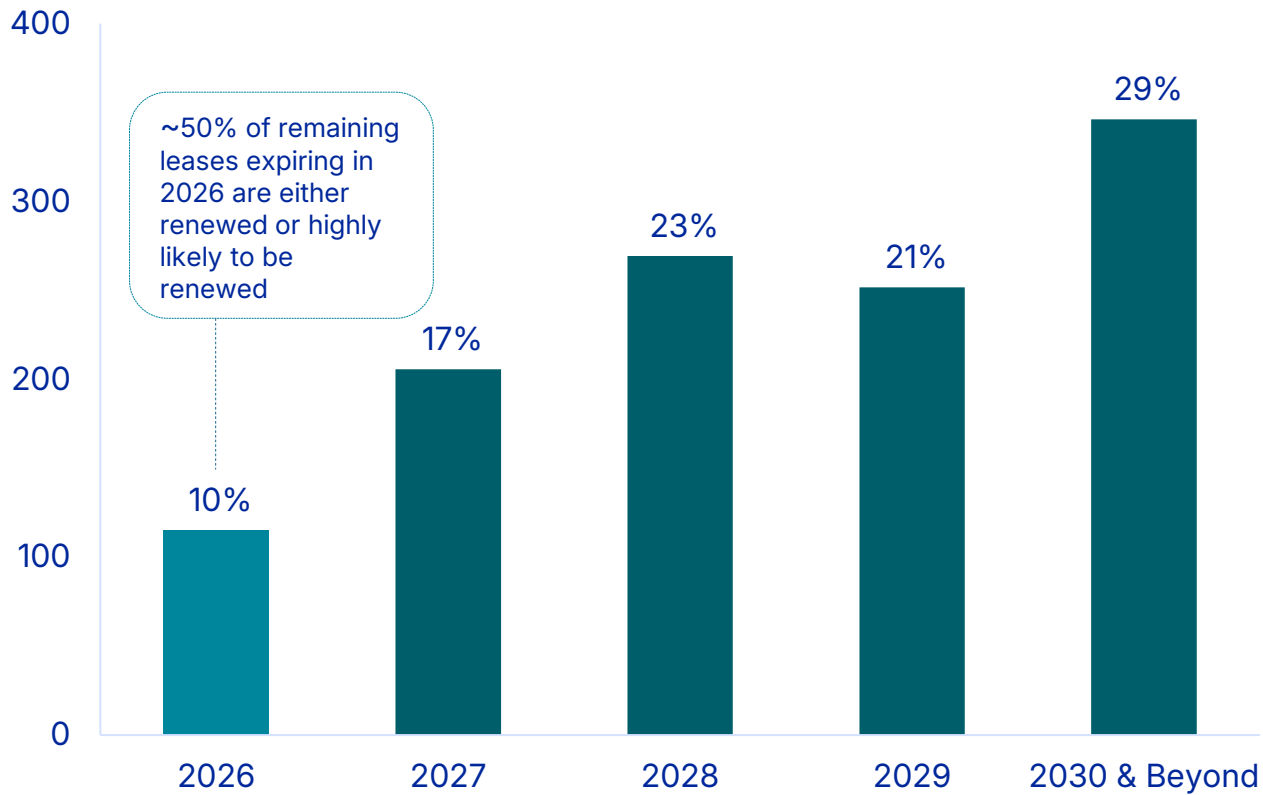


Top 10 Tenants		% of Portfolio Base Rent	Trade Sector	Asset Class
1	Tata Consultancy Services	11%	IT & ITES	IT Park
2	Applied Materials	7%	Electronics & Engineering	
3	Infosys	5%	IT & ITES	
4	UnitedHealth Group	3%	Healthcare & Pharma	
5	Amazon	3%	E-Commerce	
6	Synechron	3%	IT & ITES	
7	Pegatron	3%	Electronics & Engineering	Industrial
8	Bristol Myers Squibb	2%	Healthcare & Pharma	IT Park
9	Société Générale	2%	BFSI	
10	Deloitte	2%		
Total		39%		

All information as at 31 March 2026
 Note: Excludes Logistics Park and Data Centres

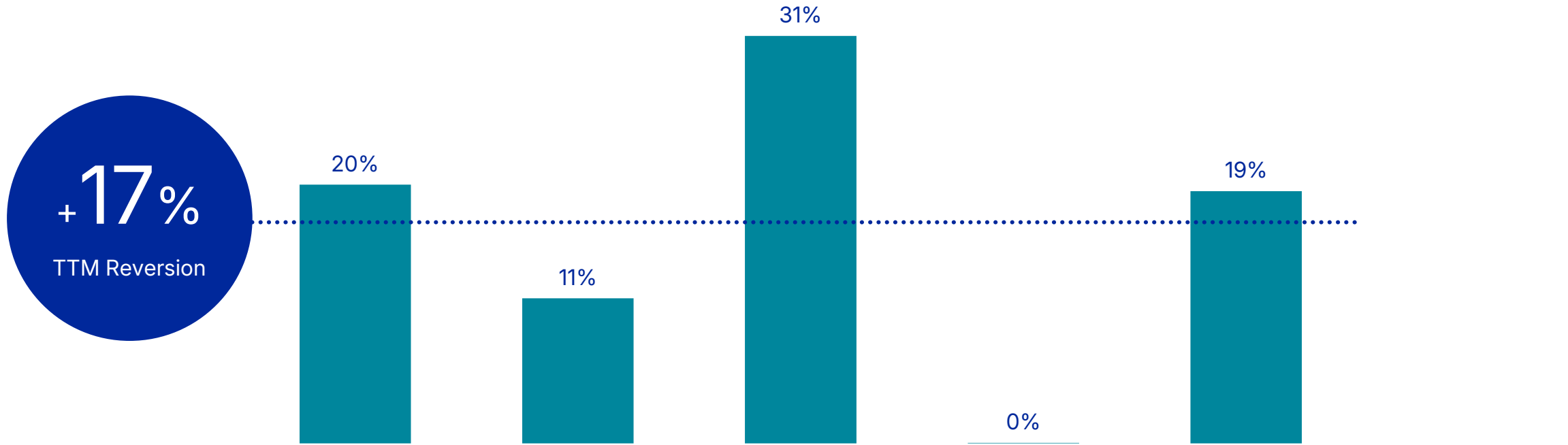
Lease Expiry Profile

Monthly base rent expiring (INR M)



All information as at 31 March 2026
 Note: Excludes Logistics Park and Data Centres

Portfolio Rental Reversion



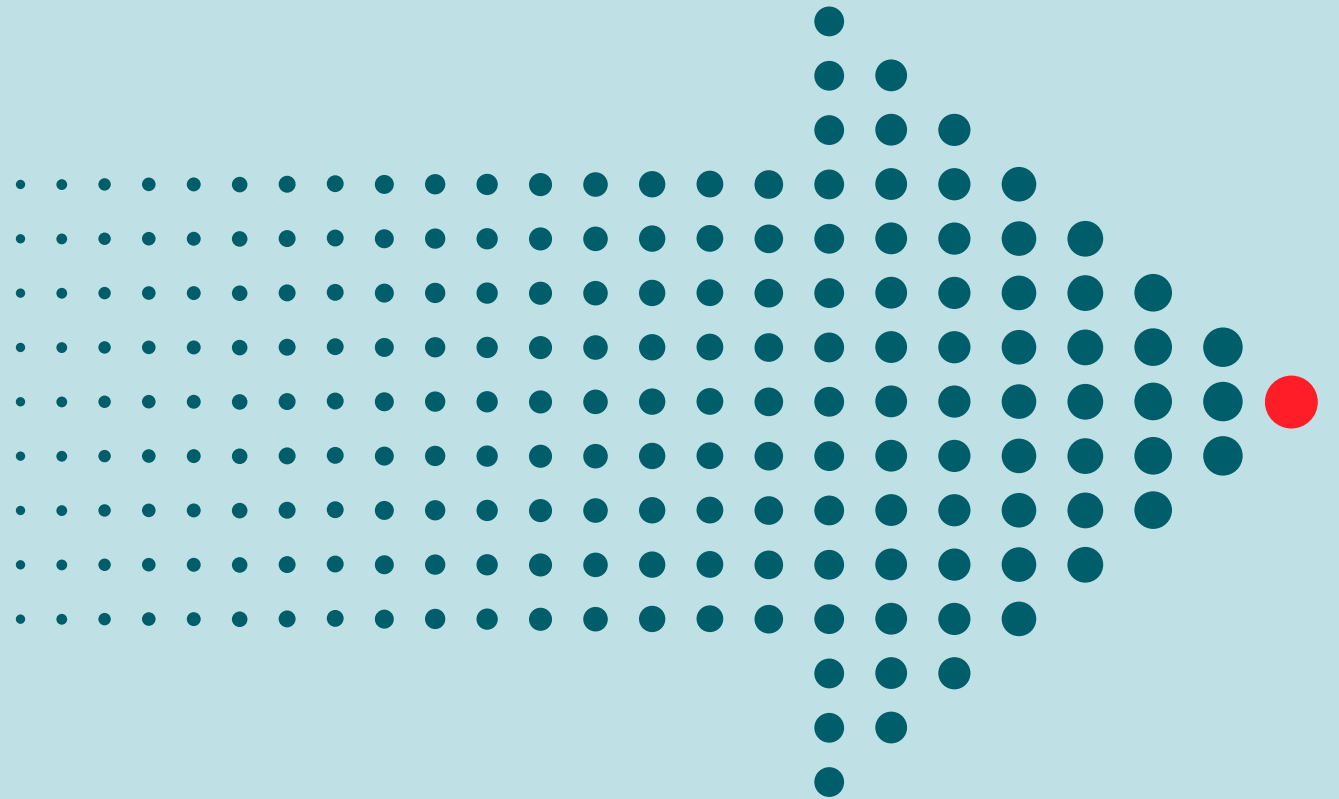
	Bangalore	Chennai	Hyderabad	Pune	Mumbai	Total
Eligible Transactions – TTM (nos.)	41	9	9	11	3	73
SBA ('000 sq ft)	880	240	320	400	40	1,880

Notes:

1. Excludes Logistics Park and Data Centres
2. Rental reversion for a lease is the percentage change of the new effective gross rent over the preceding effective gross rent (from April 2025 to March 2026)
3. There were no eligible transactions in IF, MWC and aVance II Pune for the period

04

Growth Strategy



Multiple Levers Drive Growth



✓ Increase occupancy, improve space efficiency and diversify tenant base



✓ Strengthen pipeline through forward purchase, development and market or sponsor opportunities



✓ Diversify sources of funding
 ✓ Increase proportion of onshore debt



✓ Initiate portfolio optimisation and reconstitution to unlock value

Current Pipeline



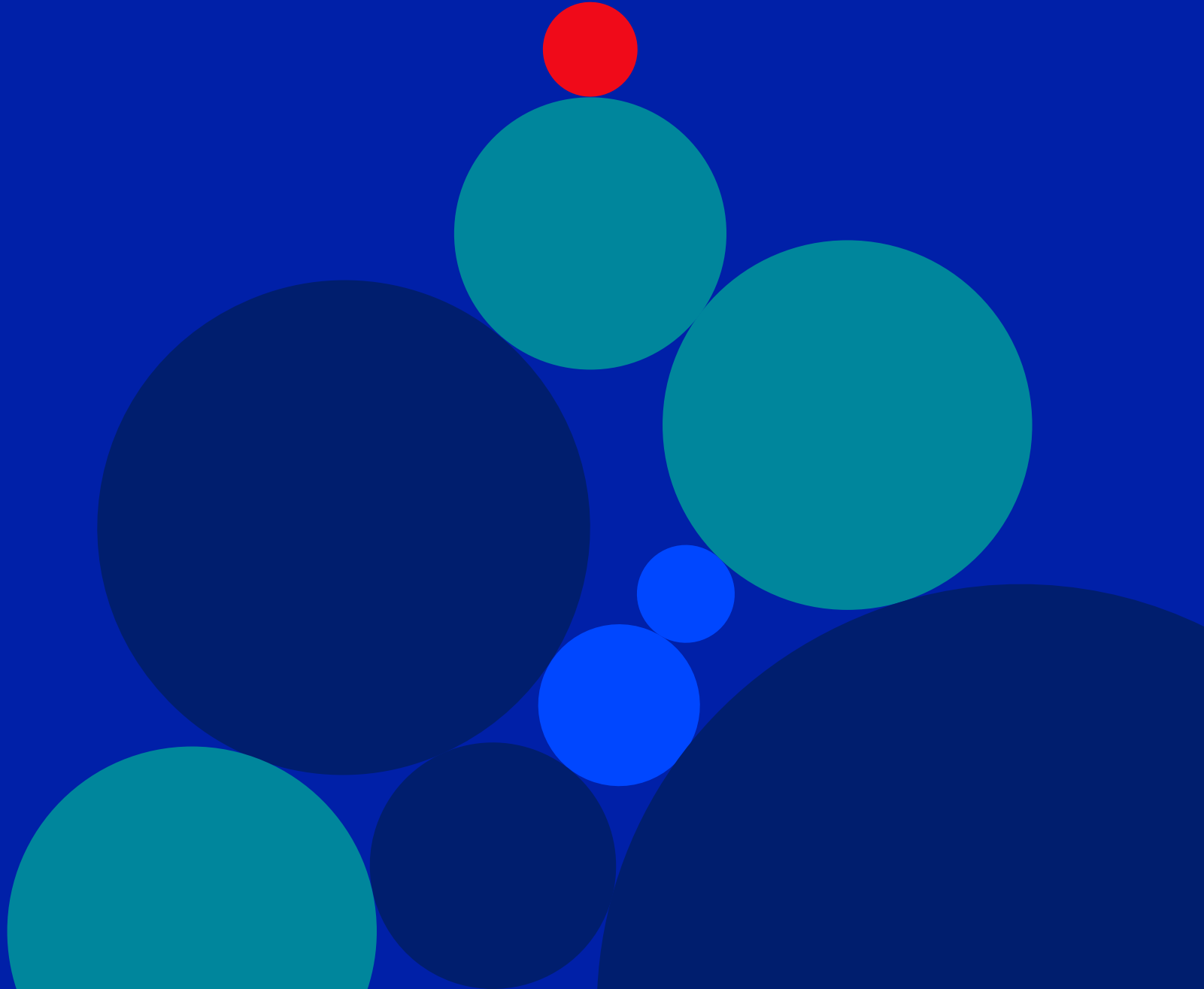
Thank You

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05

Appendix



Glossary

Term	Definition
BFSI	Banking, Financial Services and Insurance
CY	Calendar year
Derivative financial instruments	Includes cross currency swaps (entered to hedge S\$ borrowings into INR), interest rate swaps, options and forward foreign exchange contracts
DPU	Distribution per unit
EBITDA	Earnings before interest expense, tax, depreciation & amortisation (excluding gains/losses from foreign exchange translation and mark-to-market revaluation from settlement of loans)
Effective borrowings	Calculated by adding/(deducting) derivative financial instruments liabilities/(assets) to/from gross borrowings, including deferred consideration
Gearing	Ratio of effective borrowings to the value of Trust properties
IT / ITES	Information Technology / Information Technology Enabled Services
INR	Indian rupee
SEZ	Special Economic Zone
S\$	Singapore dollar
Super Built-up Area or SBA	Sum of the floor area enclosed within the walls, the area occupied by the walls, and the common areas such as the lobbies, lift shafts, toilets and staircases of that property, and in respect of which rent is payable
Trust properties	Total assets
TTM	Trailing twelve months

Capital Management

Proactively diversify sources of funding and increase natural hedge by onshoring loans and debts

Funding Strategy

Gearing

Equity raising is predicated on maintaining a strong balance sheet by keeping gearing ratio at an appropriate level.

Hedging

50% - 75%

total debt in INR

Part of CLINT's offshore S\$-denominated loans are already hedged into INR via cross-currency swaps and derivatives.

40% - 50%

onshore debt in INR

Proportion of onshore loans and debt is targeted to increase to 40-50% in the next three to four years.

Income

Semi-annual repatriation of income from India to Singapore

Monthly forward contracts to lock in income to be repatriated

Distribution Policy

90% of income available for distribution to be distributed; and

10% retained to provide financial flexibility in growing the Trust

Portfolio Details

City	Bangalore	Chennai	Hyderabad	Pune	Mumbai
Property	<ul style="list-style-type: none"> ● International Tech Park Bangalore 	<ul style="list-style-type: none"> ● International Tech Park Chennai ● Industrial Facility 1, 2 & 3, MWC 	<ul style="list-style-type: none"> ● International Tech Park Hyderabad ● aVance Hyderabad 	<ul style="list-style-type: none"> ● International Tech Park Pune - Hinjawadi ● aVance I, Pune ● aVance II, Pune 	<ul style="list-style-type: none"> ● Building Q1 & Q2 ● Logistics Park ● DC Navi Mumbai T1
Completed Floor Area	6.0 million sq ft ¹	2.8 million sq ft	4.6 million sq ft ¹	5.3 million sq ft	3.2 million sq ft
Number of Buildings	13	3 IT buildings 3 industrial facilities	9	8	2 IT buildings 7 warehouses 1 data centre
Land Bank (development potential)	1.4 million sq ft	-	2.3 million sq ft	-	-

● IT Park ● Industrial ● Logistics ● Data Centre



All information as at 31 March 2026
 Note: Excludes Data Centres under development
 1. Only includes floor area owned by CLINT

Diversified Portfolio



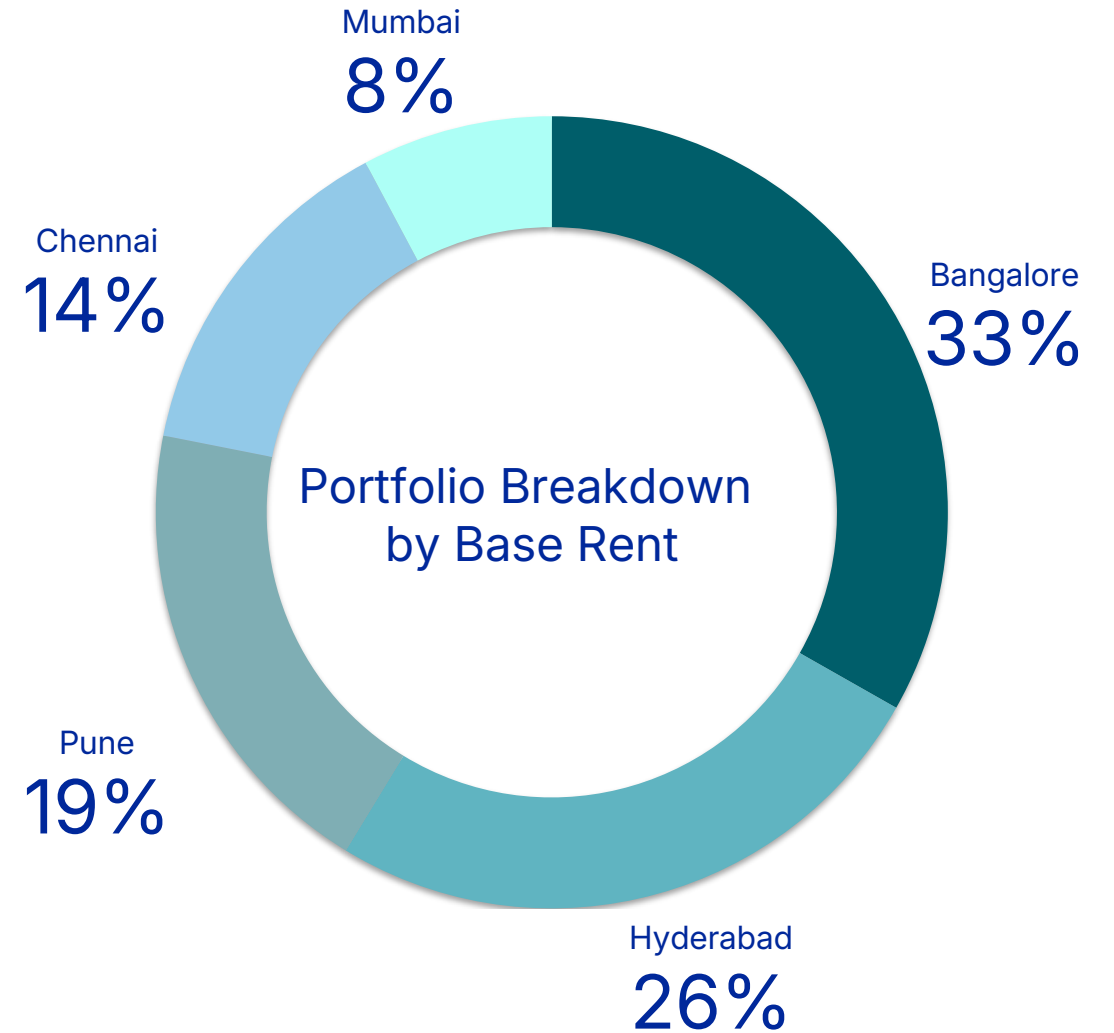
Total Number of Tenants
304



Average Space per Tenant
~60,000 sq ft



Largest tenant accounts for 11%
of portfolio base rent



Lease Expiry Profile by Base Rent

City	2026	2027	2028	2029	2030 & beyond	Total
Bangalore	6.5%	3.7%	3.4%	8.0%	11.6%	33.2%
Hyderabad	1.0%	5.2%	10.0%	4.2%	5.1%	25.5%
Chennai	1.7%	4.5%	3.0%	2.2%	2.6%	14.0%
Pune	0.3%	1.4%	4.3%	6.0%	7.5%	19.5%
Mumbai	0.2%	2.4%	1.9%	0.9%	2.3%	7.7%
Total	9.7%	17.3%	22.7%	21.2%	29.1%	100.0%

Note: Excludes Logistics Park and Data Centres

Lease Expiry Profile by Area

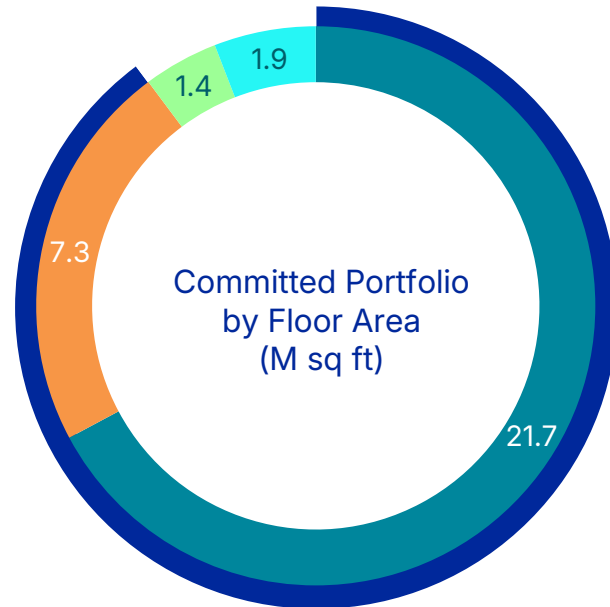
City	2026	2027	2028	2029	2030 & beyond	Total
Bangalore	6.8%	4.0%	3.3%	7.7%	10.8%	32.5%
Hyderabad	0.9%	4.6%	9.3%	4.3%	4.0%	23.1%
Chennai	1.3%	3.5%	3.5%	1.7%	2.9%	12.9%
Pune	0.5%	1.6%	5.6%	7.3%	8.7%	23.6%
Mumbai	0.2%	2.5%	1.8%	0.9%	2.4%	7.8%
Total	9.7%	16.1%	23.6%	21.9%	28.7%	100.0%

Note: Excludes Logistics Park and Data Centres

Growth Based on Committed Pipeline

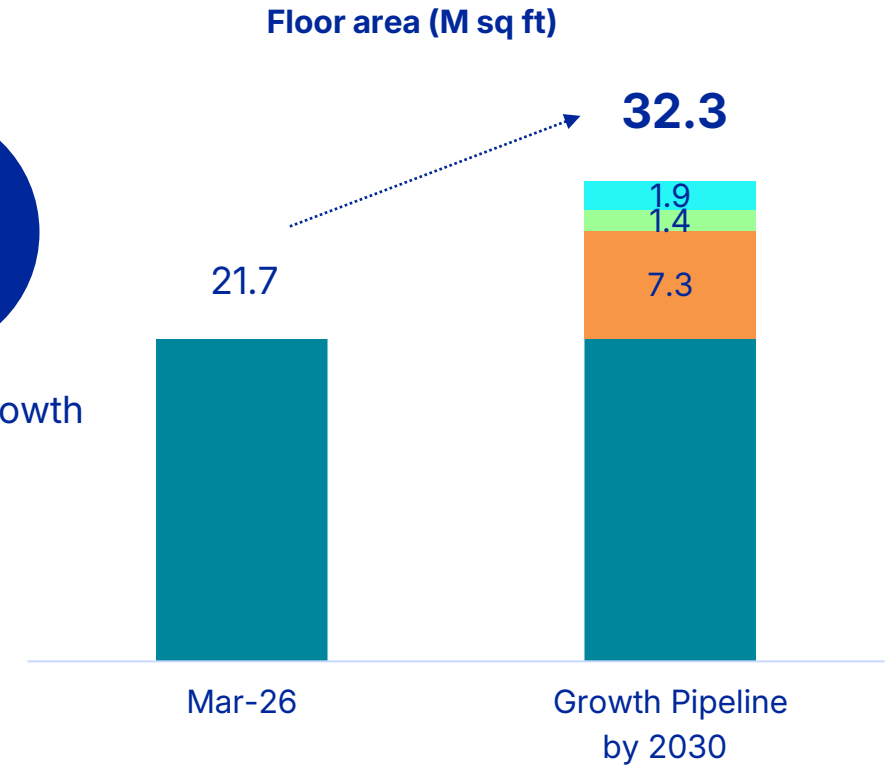
90%

Committed portfolio that is income-generating



49%

Expected growth in floor area



● Existing Portfolio (Includes CapitaLand Data Centre Navi Mumbai Tower 1)

● Forward Purchases

● Data Centre Developments

● IT Building Developments

Growth Pipeline

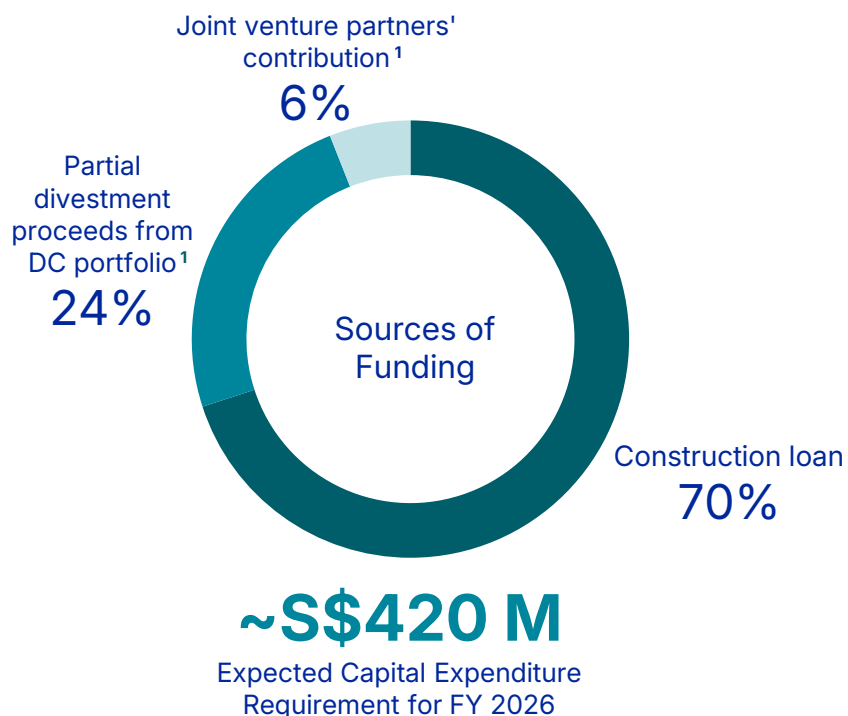
Project Name	Building	Floor area (M sq ft)	Construction Completion	Expected Total Consideration	Remaining Commitment ¹
IT PARK					
aVance Hyderabad	aVance 5	1.2	Completed	INR 15.0 B (S\$212 M)	INR 13.9 B (S\$196 M)
aVance Business Hub 2	aVance A1	0.8	Completed	INR 13.2 B (S\$187 M)	INR 6.8 B (S\$96 M)
	aVance A2	0.6	Construction on hold	N.A.	N.A.
Gardencity	Project I	1.3	1H 2026	INR 14.3 B (S\$202 M)	INR 3.2 B (S\$45 M)
	Project II	0.4	2H 2028	INR 3.2 B (S\$45 M)	INR 2.8 B (S\$40 M)
Ebisu	Building I	1.2	2H 2026	INR 15.0 B (S\$212 M)	INR 8.6 B (S\$122 M)
MAIA		1.1	2H 2028	INR 14.7 B (S\$208 M)	INR 10.5 B (S\$148 M)
INDUSTRIAL					
Casa Grande – OneHub Chennai	Phase 1, 2 & 3	0.8	1H 2026	INR 2.7 B ² (S\$38 M)	INR 1.7 B (S\$24 M)
Total		7.3		INR 78.1 B (S\$892 M)	INR 47.5 B (S\$671 M)

All information as at 31 March 2026 unless otherwise stated

Based on the exchange rate of S\$1 : INR 70.7

1. Remaining commitment is net of accrued interest (on acquisition date), and prior to working capital and other adjustments
2. Expected Total Consideration assumes NLA including mezzanine floor, which will be constructed based on tenant requirements.

CLINT's DC Portfolio Under Development



	CapitaLand DC Navi Mumbai Tower 1 & Tower 2	CapitaLand DC ITPH	CapitaLand DC Chennai
Contractual Arrangement	Colocation (Tenants utilise space for their servers and equipment while CLINT manages the facilities)		
Total Project Development Cost	S\$1.0 B		
Power Capacity	Tower 1 – 50.0 MW Tower 2 – 55.0 MW	42.0 MW	53.0 MW
IT Load	Tower 1 – 33.7 MW Tower 2 – 37.0 MW	27.0 MW	34.0 MW
Built-up Area (sq ft)	962,000	441,000	521,000
Time of Building Completion	Tower 1 – Operational in 3Q 2025 Tower 2 – 4Q 2026	2Q 2026	3Q 2026
Latest Project Status	Towers 1 & 2 – Fully leased to a global hyperscaler	Core and Shell and Phase 1 M&E works nearing completion	Core and Shell works in progress

Note: The development of CapitaLand DC ITPB has been put on hold.

1. Represents 20.2% partial divestment of DC portfolio