

CAPITALAND INDIA TRUST
**2023 Annual
General Meeting**
17 April 2023, 2.30 p.m.

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 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.

CLINT Overview

International Tech Park Bangalore

CapitaLand
India Trust

Introduction to CLINT

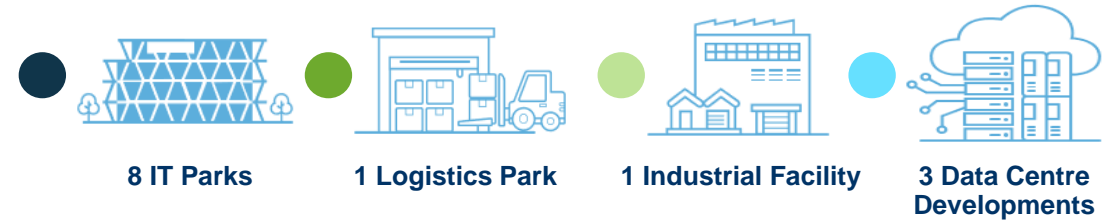
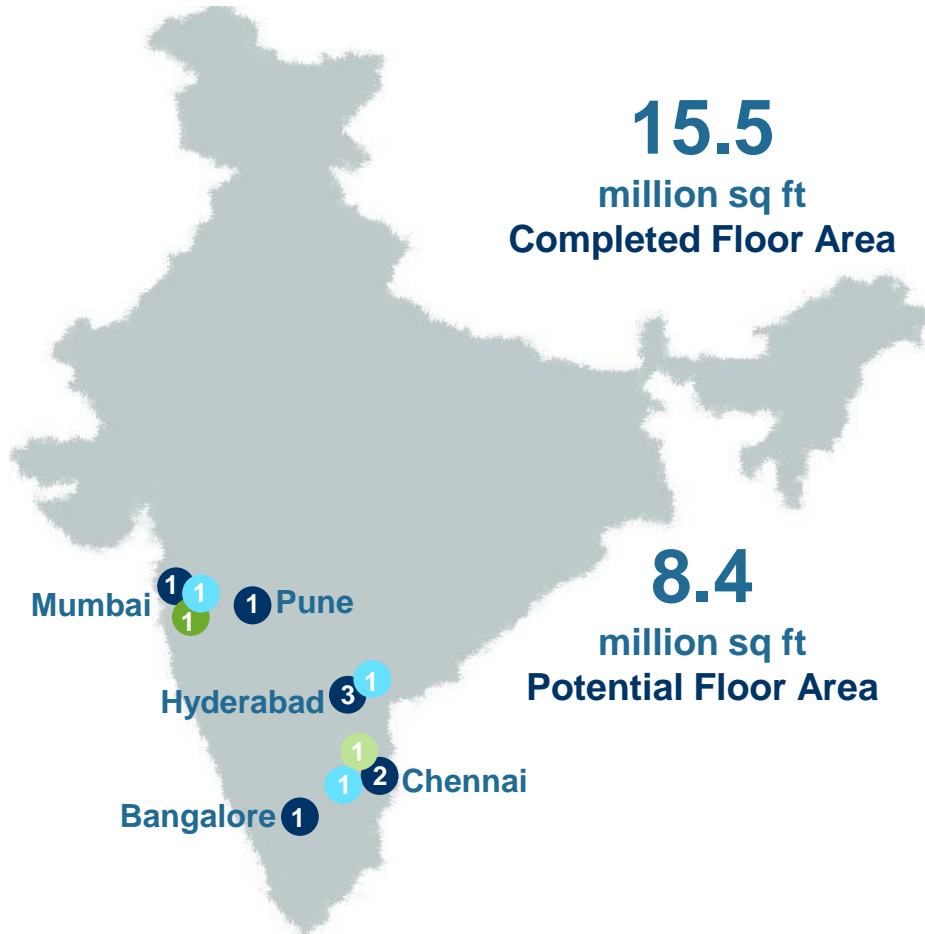
Our presence

5
Top Tier Cities

13
Diversified
World Class Assets

\$2.5B¹
Assets Under
Management

\$1.3B¹
Market Capitalisation



1. As at 31 December 2022.

FY 2022 Highlights

aVance Pune

CapitaLand
India Trust

2022 Highlights



FY 2022 NPI

S\$166.8 million

▲ 7% YoY



FY 2022 DPU

8.19 Singapore cents

▲ 5% YoY



AUM

S\$2.5 billion



COMMITTED OCCUPANCY

92%

▲ 5% during the year



**PHYSICAL
ATTENDANCE**

46%

▲ from 11% in December 2021



**GREEN CERTIFIED
PORTFOLIO¹**

87%

▲ 9% during the year



**PROACTIVE
LEASING/RENEWALS**

2.9 million sq ft

leased/renewed during 2022



**SUSTAINABILITY-
LINKED FINANCING**

S\$593 million

~48% of loan books

**8 IT
Parks**



**3 Data Centre
Developments**



**1 Logistics
Park**

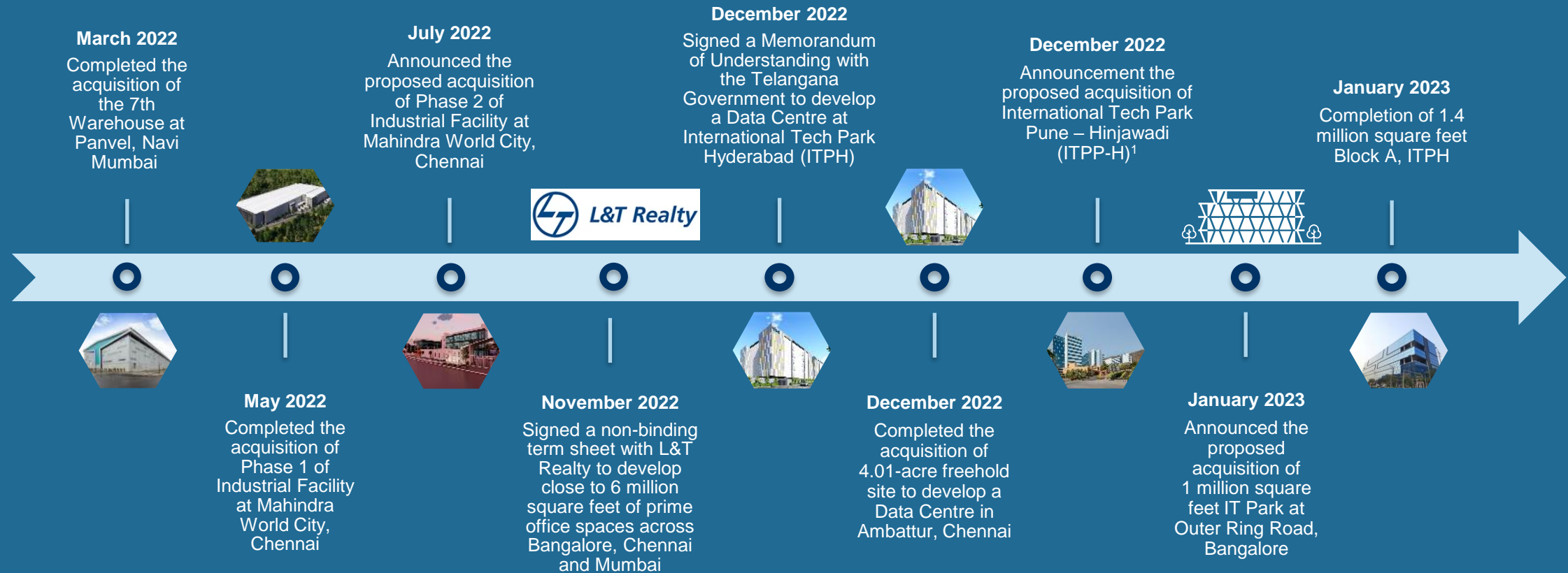


**1 Industrial
Facility**



1. Platinum or Gold rating for business park portfolio, excluding Building Q1 and aVance 6 as they were acquired within the past two years.

Growth and Expansion across the Portfolio in 2022/2023



1. Subject to approval of unitholders at the extraordinary general meeting to be held on 17 April 2023.

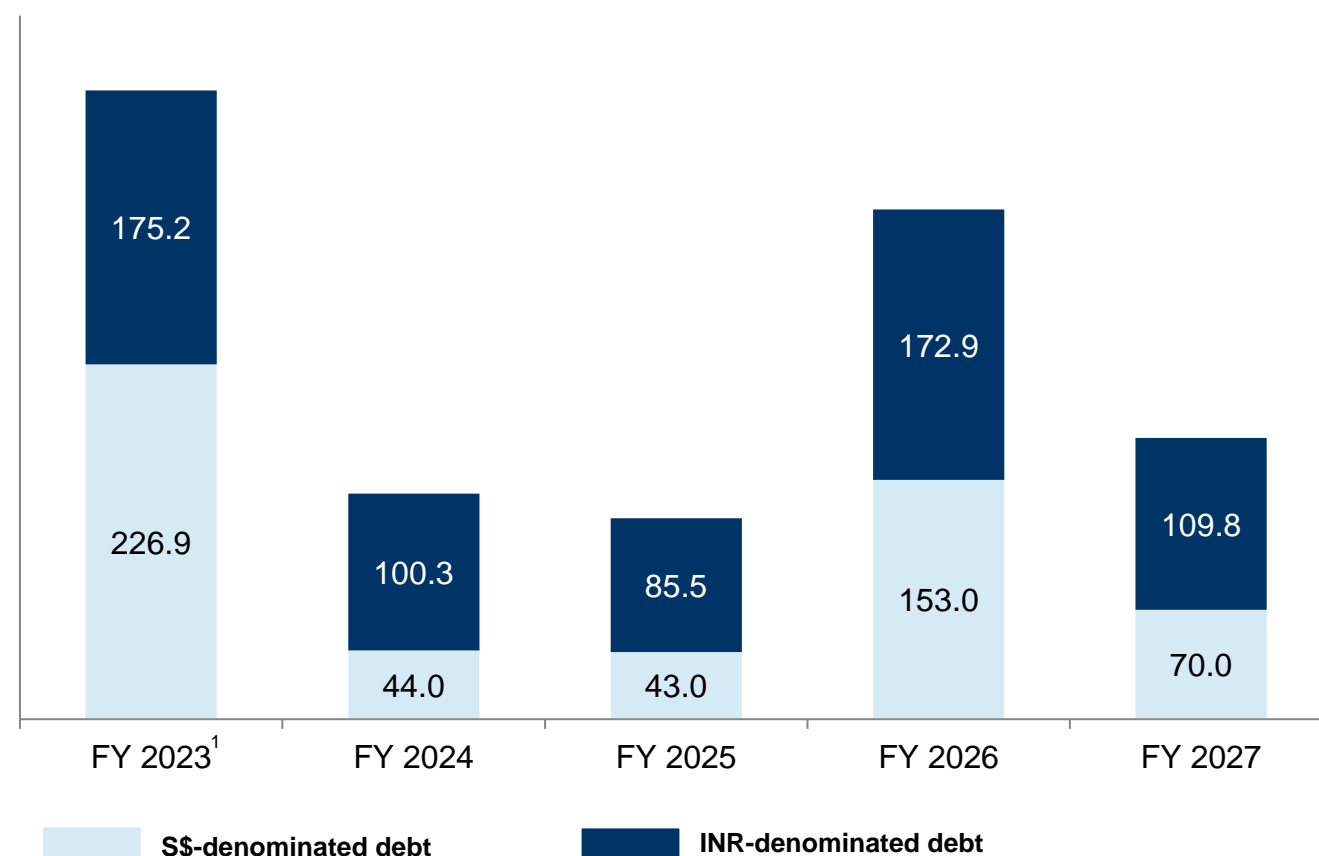
FY 2022 Results

	FY 2022	FY 2021	Variance	
<i>SGD/INR FX rate¹</i>	56.5	55.1	2.5%	
Total property income	₹11,906 million S\$210.6 million	₹10,613 million S\$192.7 million	12% 9%	<ul style="list-style-type: none"> Higher due to higher portfolio occupancy; and Income contribution from aVance 6, Aurum Q1, Arshiya Warehouse 7, and Industrial Facility in Mahindra World City.
Net property income	₹9,429 million S\$166.8 million	₹8,576 million S\$155.7 million	10% 7%	<ul style="list-style-type: none"> Increase due to higher property income; Offset by higher operational and maintenance expenses, and property management fees.
Income available for distribution	₹5,974 million S\$105.7 million	₹5,506 million S\$100.0 million	8% 6%	<ul style="list-style-type: none"> Mainly due to higher net property income; Higher interest income from additional investments in Gardencity and BlueRidge 3; Partially offset by higher finance cost.
Income to be distributed	₹5,376 million S\$95.1 million	₹4,956 million S\$90.0 million	8% 6%	<ul style="list-style-type: none"> After retaining 10% of income available for distribution.
Income to be distributed (DPU ²)	₹4.64 8.19 Singapore cents	₹4.30 7.80 Singapore cents	8% 5%	
Weighted average number of units ('000)	1,158,344	1,152,118	1%	

- Average exchange rate for the period.
- Distribution per unit.

Debt Maturity Profile & Capital Structure

S\$ million



Effective borrowings	S\$1,181 million
% of fixed rate debt	76%
Hedging ratio	INR: 57% S\$: 43%
Gearing ratio	37%²
Available debt headroom (gearing limit of 50%)	S\$856 million
Interest service coverage	3.1 times
Debt maturity	2.3 years
Effective weighted average cost of debt	5.9%
Cash and cash equivalents	S\$167 million
Unsecured borrowings	100%

All information as at 31 December 2022

1. Includes short-term revolving credit facilities (RCFs) of S\$191.5 million. CLINT has available undrawn committed sustainability-linked loan of S\$57 million, cash of S\$167 million and undrawn RCFs which may be used for repayment of existing debt.
2. As at 31 December 2022, the effective borrowings to net asset ratio and total borrowings less cash and cash equivalents to net asset ratio is 85.8% and 79.8% respectively. Net gearing will be 33% if cash and cash equivalents are considered.

Diversified Tenant Base

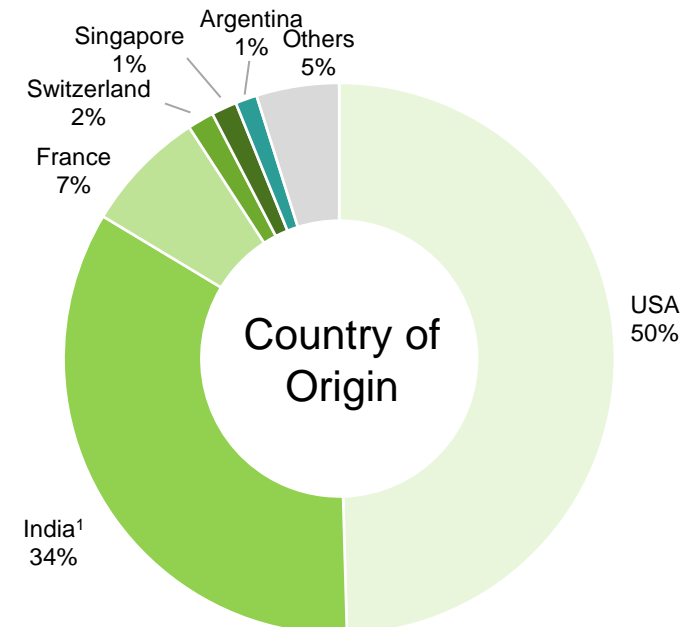
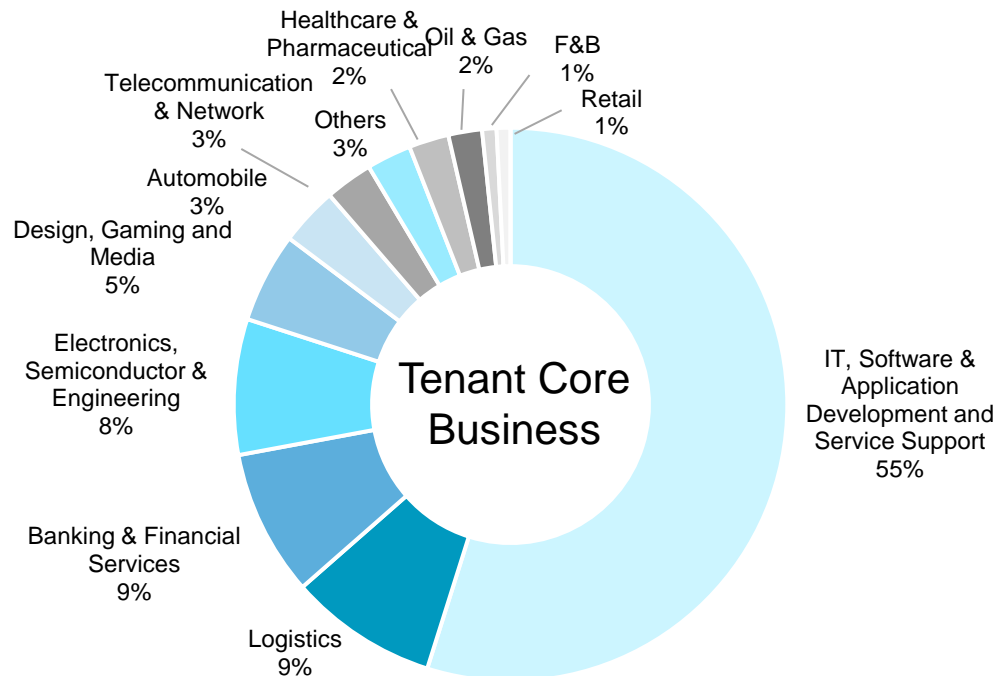
Tenant Statistics

287 tenants

~49,000 sq ft of average space per tenant

Largest tenant accounts for 12% of portfolio base rent

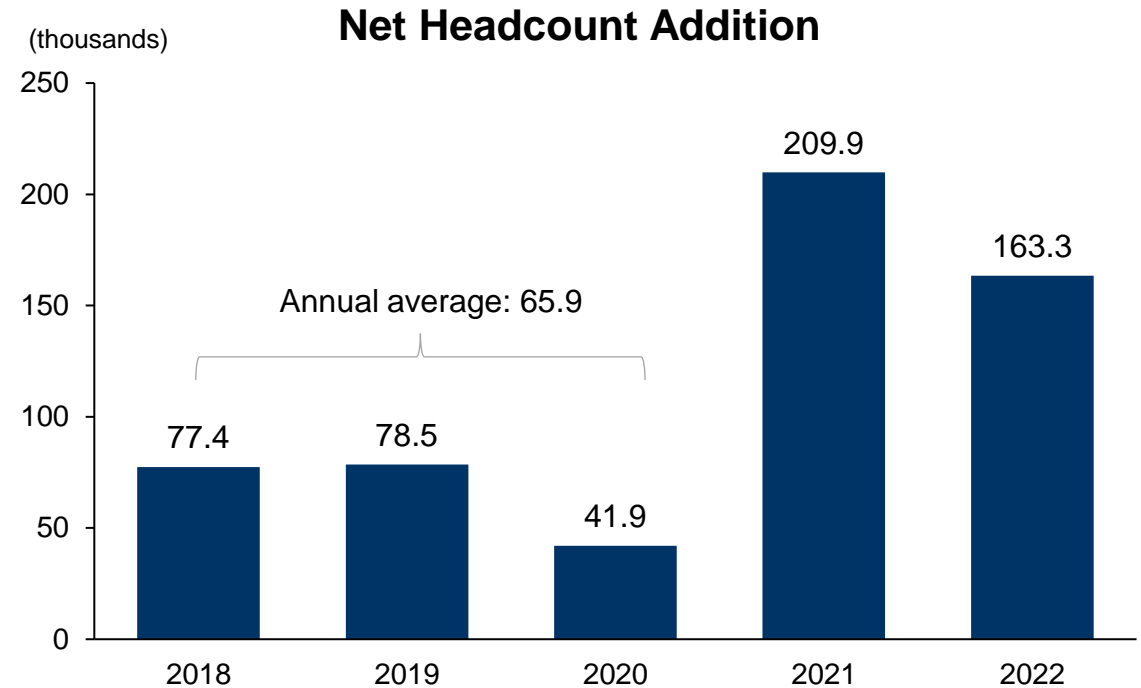
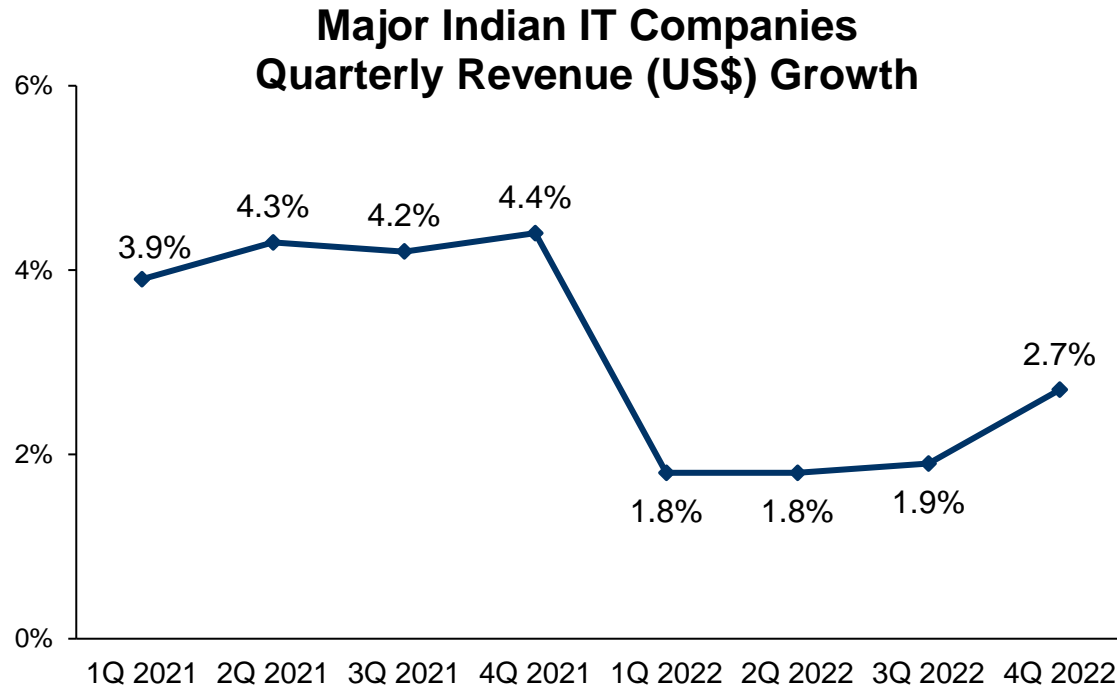
Top 10 tenants account for 44% of portfolio base rent



All information as at 31 December 2022

1. Comprises Indian companies with local and overseas operations.

IT Services Growth

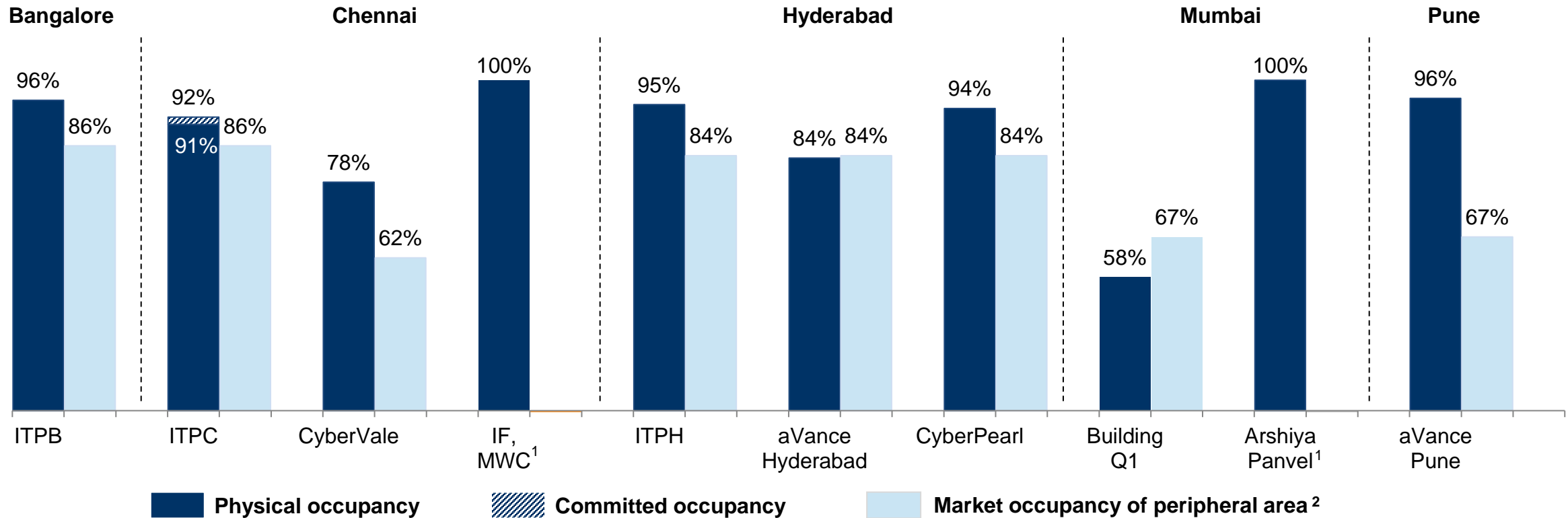


- Major Indian IT companies saw revenue growth in 2022 despite global economic headwinds.
- Net headcount addition over the last two years was significantly higher than pre-COVID period. Further, there is a gradual back-to-office trend in India, unlike in markets such as the US.
- Significant headcount addition on the back of increasing revenues is expected to drive demand for office space in India. This bodes well for CLINT's outlook.

Source: Kotak Institutional Equities IT Services, January 2023.

Portfolio Occupancy

Committed portfolio occupancy: 92%



All information as at 31 December 2022

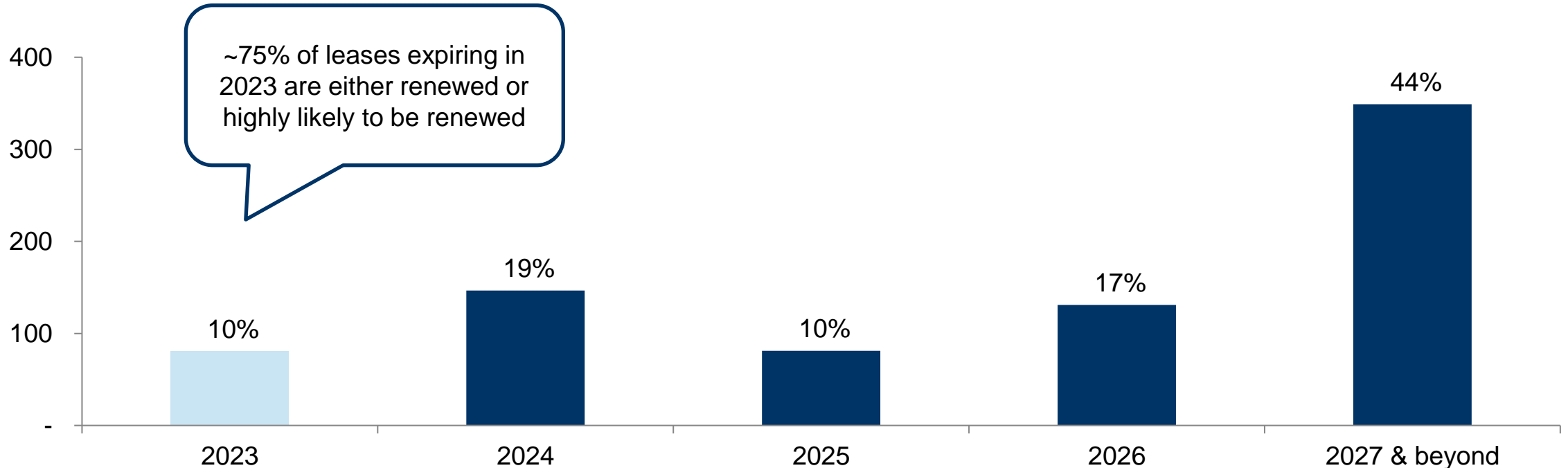
1. No relevant leasing data is available.
2. CBRE market report as at 31 December 2022.

Spread-out Lease Expiry Profile

Weighted average lease term
6.5 years

Weighted average lease expiry
3.7 years

**Monthly base rent expiring
(INR mil)**



All information as at 31 December 2022

Note: Retention rate from 1 January 2022 to 31 December 2022 was 88%.

Key Focus Areas – Diversification, Growth & ESG

Proactive Diversification Efforts

- ❑ CLINT will continue with investments in new economy assets such as data centres and logistics/industrial properties.
- ❑ CLINT added its first industrial asset with the acquisition of Casa Grande – Phase 1. We have also announced the proposed acquisition of Phase 2 of the same project, comprising of two industrial facilities with a total leasable area of 0.31 million sq ft.
- ❑ CLINT has also made plans to develop four data centres across Bangalore, Chennai, Hyderabad and Mumbai. We have obtained many of the construction related approvals and we plan to commence construction for DC Navi Mumbai and DC ITPH in the coming months.

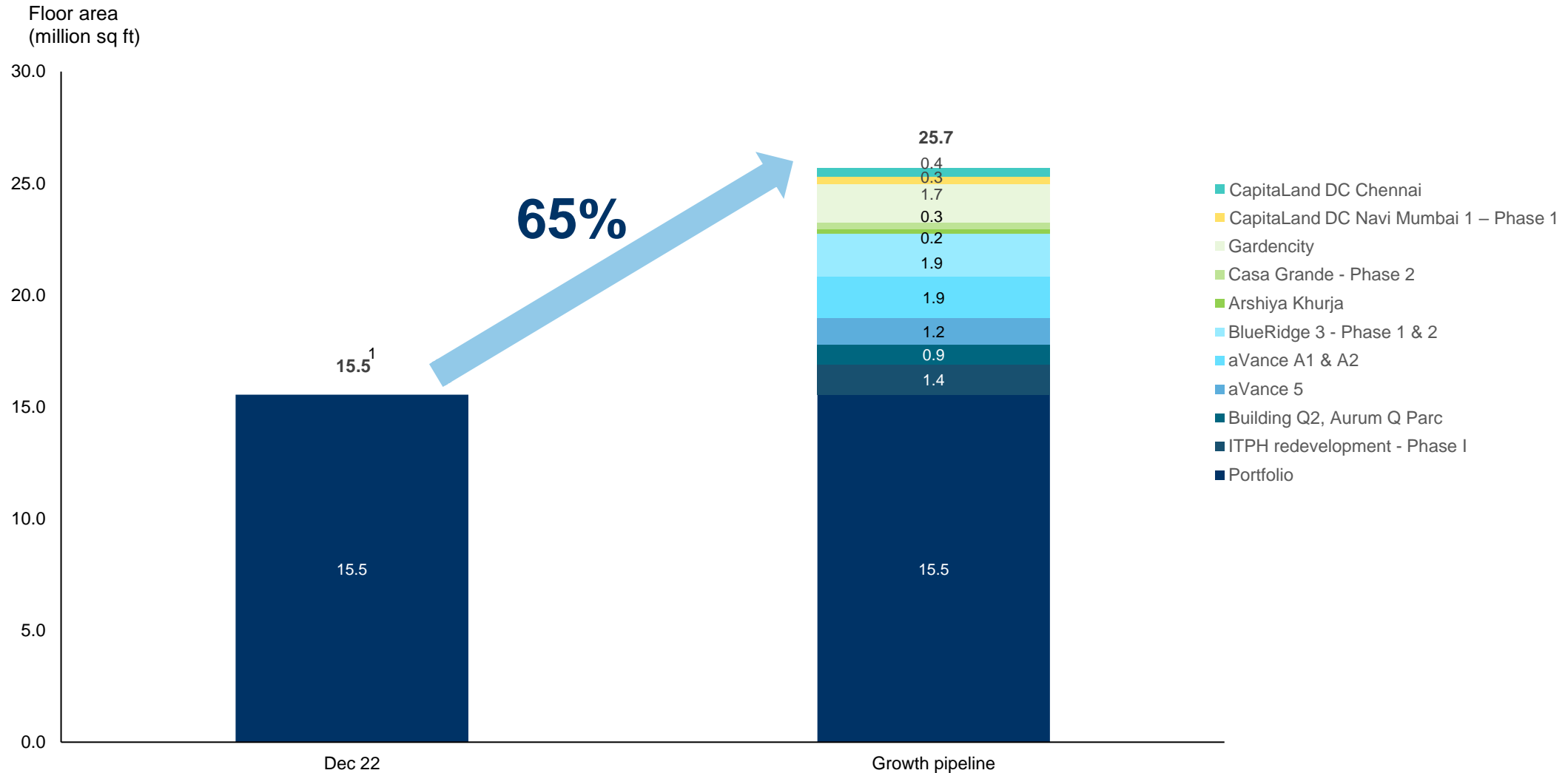
Positioning for Growth

- ❑ CLINT aims to invest in value accretive opportunities for quality assets such as IT Parks from Sponsor, like the proposed acquisition of International Tech Park Pune – Hinjawadi (ITPP-H).
- ❑ CLINT has also announced the proposed acquisition of 1 million sq ft IT park in Outer Ring Road, Bangalore.
- ❑ CLINT jointly announced with L&T Realty plans to develop ~6 million sq ft of prime office spaces in Bangalore, Chennai, and Mumbai.

ESG at the Core

- ❑ CLINT has presented enhanced disclosures and integrated the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) in its Sustainability Report 2022.
- ❑ CLINT sponsored the launch of the second CapitaLand Hope School in Bangalore with 8 classrooms, a multipurpose hall, library, and a computer and science lab which will provide education infrastructure to under-privileged children.

Growth based on Committed Pipeline



1. Includes reduction in floor area due to the demolition of Mariner building (0.2 million sq ft) in ITPH. Revised Master Plan for the ITPH redevelopment is in progress to accommodate development of a data centre in place of Mariner building.

Thank you