



Ascendas India Trust
Supplementary Information
As at 31 March 2018

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Note:

An excel version of this file is available on a-iTrust's website:

<http://aitrust.listedcompany.com/financials.html>

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

ASCENDAS INDIA TRUST
OVERVIEW AS AT 31 MARCH 2018

Portfolio breakdown

Property	City	Floor area (mil sq ft)
International Tech Park Bangalore (ITPB)	Bangalore	4.0
International Tech Park Chennai (ITPC)	Chennai	2.0
CyberVale (CV)	Chennai	0.8
The V	Hyderabad	1.7
CyberPearl (CP)	Hyderabad	0.4
aVance Business Hub (aVance)	Hyderabad	1.5
BlueRidge 2	Pune	1.5
Arshiya	Mumbai	0.8
Total		12.8

Portfolio history

Date	Property	Building	Floor area (mil sq ft)	Portfolio floor area (mil sq ft)	Type
Aug-07	-	-	-	3.6	At IPO
Dec-07	The V	Vega	0.4	4.0	Development
Dec-07	ITPC	Crest	0.7	4.7	Development
Sep-08	ITPB	Strata units	0.1	4.8	Acquisition
Dec-10	ITPB	Park Square	0.4	5.3	Development
Dec-10	ITPC	Zenith	0.7	6.0	Development
Jun-11	ITPB	Voyager	0.5	6.5	Development
Feb-12	aVance Business Hub	aVance 1 & 2	0.4	6.9	Acquisition
Jan-14	ITPB	Aviator	0.6	7.5	Development
Mar-15	CyberVale	Lakeview & Springfield	0.6	8.1	Acquisition
Jul-15	aVance Business Hub	aVance 3	0.7	8.8	Acquisition
Mar-16	CyberVale	CyberVale 3	0.3	9.0	Acquisition
Jun-16	ITPB	Victor	0.6	9.7	Development
Feb-17	BlueRidge 2	BlueRidge 2	1.5	11.1	Acquisition
Apr-17	aVance Business Hub	aVance 4	0.4	11.5	Acquisition
Sep-17	The V	Atria	0.4	11.9	Development
Feb-18	Arshiya	Arshiya	0.8	12.8	Acquisition

Lease expiry profile (Sq ft)

City	FY17/18	FY18/19	FY19/20	FY20/21	FY21/22 & beyond	Total
Bangalore	86,973	432,068	201,157	834,256	2,250,639	3,805,093
Chennai	71,654	271,131	479,417	849,745	1,106,983	2,778,930
Hyderabad	24,470	668,464	359,147	433,620	1,810,844	3,296,544
Pune	0	0	0	0	1,086,295	1,086,295
Mumbai	0	0	0	0	832,249	832,249
Total	183,097	1,371,663	1,039,720	2,117,621	7,087,009	11,799,111

Note:

All measurements of floor area are defined herein as Super Built-up Area (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.

ASCENDAS INDIA TRUST
PORTFOLIO AS AT 31 MARCH 2018

	Mar-08	Mar-09	Mar-10	Mar-11	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18
Floor area (mil sq ft)											
Portfolio	3.6	4.7	4.8	4.8	6.0	6.9	6.9	7.5	8.1	9.0	11.1
Development	1.1	-	-	1.2	0.5	-	0.6	-	-	0.6	0.4
Acquisition	-	0.1	-	-	0.4	-	-	0.6	1.0	1.5	1.2
Total	4.7	4.8	4.8	6.0	6.9	6.9	7.5	8.1	9.0	11.1	12.8
Portfolio by city (%)											
Bangalore	36%	38%	38%	38%	40%	40%	45%	42%	38%	36%	31%
Chennai	28%	27%	27%	33%	29%	29%	26%	31%	31%	25%	22%
Hyderabad	36%	36%	36%	29%	31%	31%	29%	27%	31%	25%	28%
Pune	-	-	-	-	-	-	-	-	-	14%	12%
Mumbai	-	-	-	-	-	-	-	-	-	-	7%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Physical occupancy (%)											
ITPB	100%	99%	98%	99% ¹	97% ¹	94%	90% ¹	92%	94%	95%	96%
ITPC	100% ¹	99%	98%	97% ¹	98%	99%	99%	100%	100%	100%	99%
CyberVale	-	-	-	-	-	-	-	100%	79%	100%	100%
The V	94% ¹	98%	95%	93%	94%	93%	99%	98%	100%	99%	88% ²
CyberPearl	95%	97%	99%	100%	100%	100%	100%	100%	100%	100%	99%
aVance	-	-	-	-	100%	96%	96%	98%	98%	100%	96%
BlueRidge 2	-	-	-	-	-	-	-	-	-	54%	72%
Arshiya	-	-	-	-	-	-	-	-	-	-	100%
Portfolio	98%	98%	97%	97%	97%	96%	95%	96%	95%	92%	93%
Retention rate (%)											
	92%	89%	77%	63%	78%	77%	94%	86%	86%	80%	72% ³
Weighted average lease term (years)											
	3.9	3.9	3.9	4.1	4.8	4.8	5.1	5.3	5.5	6.4	6.5

Note:

¹ Comprises stabilised buildings (excludes buildings that were completed recently).

² Committed occupancy was 93%. The consolidation of existing tenants into Atria building, as well as the shifting out of tenants affected by the redevelopment, resulted in lower occupancy at The V.

³ For the period 1 April 2017 to 31 March 2018. Excludes leases in The V that were affected by the redevelopment and/or consolidation in Atria building. The retention rate would have been 70% if those terminations were included.

ASCENDAS INDIA TRUST
TENANT AS AT 31 MARCH 2018

	Mar-08	Mar-09	Mar-10	Mar-11	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18
Number of tenants	234	239	248	266	309	337	345	324	297	300	321
Tenant activity (By base rental)											
IT	61%	64%	63%	62%	59%	58%	54%	50%	43%	49%	45%
IT/ITES	10%	10%	12%	13%	17%	19%	25%	31%	40%	37%	36%
ITES	18%	15%	16%	13%	11%	12%	12%	12%	8%	7%	6%
R&D	6%	6%	5%	6%	4%	3%	3%	2%	4%	3%	2%
Retail and F&B	1%	1%	1%	4%	7%	7%	5%	4%	3%	3%	3%
Logistics and warehousing	-	-	-	-	-	-	-	-	-	-	7%
Others	5%	4%	3%	2%	1%	1%	1%	1%	2%	1%	1%
Tenant industry (By base rental)											
Automobile	N.A.	N.A.	N.A.	N.A.	3%	3%	3%	8%	8%	8%	7%
Banking & Financial Services	N.A.	N.A.	N.A.	N.A.	19%	19%	18%	19%	16%	14%	13%
Design, Gaming and Media	N.A.	N.A.	N.A.	N.A.	8%	10%	9%	8%	7%	7%	7%
Electronics, Semiconductor & Engineering	N.A.	N.A.	N.A.	N.A.	6%	5%	4%	9%	7%	7%	6%
F&B	N.A.	N.A.	N.A.	N.A.	2%	2%	2%	2%	2%	2%	1%
Healthcare & Pharmaceutical	N.A.	N.A.	N.A.	N.A.	4%	2%	2%	2%	4%	4%	3%
IT, Software & Application Devt & Service Support	N.A.	N.A.	N.A.	N.A.	40%	46%	53%	43%	45%	51%	49%
Oil & Gas	N.A.	N.A.	N.A.	N.A.	1%	2%	2%	1%	2%	1%	1%
Retail	N.A.	N.A.	N.A.	N.A.	5%	5%	3%	2%	2%	1%	2%
Telecommunication & Network	N.A.	N.A.	N.A.	N.A.	5%	4%	2%	4%	4%	2%	2%
Logistics					-	-	-	-	-	-	7%
Others	N.A.	N.A.	N.A.	N.A.	7%	2%	2%	2%	3%	3%	2%
Country of origin											
US	N.A.	69%	70%	68%	65%	66%	71%	68%	67%	62%	59%
India ¹	N.A.	14%	14%	16%	15%	15%	13%	13%	13%	19%	23%
Germany	N.A.	4%	3%	4%	3%	3%	1%	1%	0%	1%	1%
UK	N.A.	5%	5%	5%	4%	4%	4%	3%	2%	2%	2%
Netherlands	N.A.	1%	1%	1%	1%	1%	1%	0%	1%	0%	0%
Singapore	N.A.	1%	1%	2%	2%	2%	2%	1%	1%	1%	1%
France	N.A.	2%	2%	2%	8%	6%	6%	9%	11%	10%	9%
Japan	N.A.	-	-	-	-	-	-	3%	3%	3%	3%
Others	N.A.	4%	4%	2%	1%	3%	2%	2%	2%	2%	2%
Company structure											
Indian company ²	N.A.	9%	8%	11%	12%	12%	10%	10%	9%	7%	13%
Multinational corporations ³	N.A.	91%	92%	89%	88%	88%	90%	90%	91%	93%	87%

Note:

¹ Comprises Indian companies with local and overseas operations.

² Comprises Indian companies with local operations only.

³ Multinational corporations, including Indian companies with local and overseas operations.

ASCENDAS INDIA TRUST
TOP 10 TENANTS AS AT 31 MARCH 2018

(In alphabetical order)

Mar-08		Mar-09		Mar-10	
1	Affiliated Computer Services of India Pvt. Ltd.	1	Affiliated Computer Services of India Pvt. Ltd.	1	Affiliated Computer Services of India Pvt. Ltd.
2	Applied Materials India Pvt. Ltd.	2	Applied Materials India Pvt. Ltd.	2	Applied Materials India Pvt. Ltd.
3	C A Computer Associates India Pvt. Ltd.	3	Cognizant Technology Solution (India) Pvt. Ltd.	3	Cognizant Technology Solution (India) Pvt. Ltd.
4	Cognizant Technology Solution (India) Pvt. Ltd.	4	General Motors India Pvt. Ltd.	4	General Motors India Pvt. Ltd.
5	General Motors India Pvt. Ltd.	5	iNautix Technologies India Pvt. Ltd.	5	iNautix Technologies India Pvt. Ltd.
6	IBM Global Services Pvt. Ltd.	6	Invensys Development Center India Pvt. Ltd.	6	Merrill Lynch (India) Technology Services
7	iNautix Technologies India Pvt. Ltd.	7	Merrill Lynch (India) Technology Services	7	Paprikaas Interactive Services Pvt. Ltd.
8	Infineon Technologies India Pvt. Ltd.	8	Paprikaas Interactive Services Pvt. Ltd.	8	Pfizer Pharmaceutical India Pvt. Ltd.
9	Paprikaas Interactive Services Pvt. Ltd.	9	Pfizer Pharmaceutical India Pvt. Ltd.	9	Tata Consultancy Services Ltd.
10	ZapApp/First Indian Corporation/First Advantage	10	ZapApp/First Indian Corporation/First Advantage	10	ZapApp/First Indian Corporation/First Advantage/First American (India)
Mar-11		Mar-12		Mar-13	
1	Affiliated Computer Services of India Pvt. Ltd.	1	Affiliated Computer Services of India Pvt. Ltd.	1	Affiliated Computer Services of India Pvt. Ltd.
2	Applied Materials India Pvt. Ltd.	2	Applied Materials India Pvt. Ltd.	2	Applied Materials India Pvt. Ltd.
3	Bally Technologies India Pvt. Ltd.	3	BA Continuum Pvt. Ltd.	3	BA Continuum Pvt. Ltd.
4	Cognizant Technology Solution (India) Pvt. Ltd.	4	Cognizant Technology Solution (India) Pvt. Ltd.	4	Bally Technologies India Pvt. Ltd.
5	General Motors India Pvt. Ltd.	5	First American (India) Private Limited	5	Cognizant Technology Solution (India) Pvt. Ltd.
6	iNautix Technologies India Pvt. Ltd.	6	General Motors India Pvt. Ltd.	6	First American (India) Private Limited
7	Merrill Lynch (India) Technology Services	7	iNautix Technologies India Pvt. Ltd.	7	General Motors India Pvt. Ltd.
8	Paprikaas Interactive Services Pvt. Ltd.	8	McKinsey Knowledge Centre India Private Limited	8	iNautix Technologies India Pvt. Ltd.
9	Tata Consultancy Services Ltd.	9	Societe Generale Global Solution Centre Pvt. Ltd.	9	Societe Generale Global Solution Centre Pvt. Ltd.
10	ZapApp/First Indian Corporation/First Advantage/First American (India)	10	Technicolor India Pvt. Ltd.	10	Technicolor India Pvt. Ltd.
Mar-14		Mar-15		Mar-16	
1	Affiliated Computer Services of India Pvt. Ltd.	1	Affiliated Computer Services of India Pvt. Ltd.	1	Applied Materials
2	Applied Materials India Pvt. Ltd.	2	Applied Materials India Pvt. Ltd.	2	Bank of America
3	BA Continuum Pvt. Ltd.	3	BA Continuum Pvt. Ltd.	3	Cognizant
4	Bally Technologies India Pvt. Ltd.	4	Cognizant Technology Solution (India) Pvt. Ltd.	4	General Motors
5	Cognizant Technology Solution (India) Pvt. Ltd.	5	General Motors India Pvt. Ltd.	5	Mu Sigma
6	General Motors India Pvt. Ltd.	6	iNautix Technologies India Pvt. Ltd.	6	Renault Nissan
7	iNautix Technologies India Pvt. Ltd.	7	Mu Sigma Business Solutions Pvt. Ltd.	7	Societe Generale
8	Mu Sigma Business Solutions Pvt. Ltd.	8	Renault Nissan Technology & Business Centre Pvt. Ltd.	8	The Bank of New York Mellon
9	Societe Generale Global Solution Centre Pvt. Ltd.	9	Societe Generale Global Solution Centre Pvt. Ltd.	9	UnitedHealth Group
10	Technicolor India Pvt. Ltd.	10	Technicolor India Pvt. Ltd.	10	Xerox
Mar-17		Mar-18			
1	Bank of America	1	Arshiya		
2	Cognizant	2	Bank of America		
3	General Motors	3	Cognizant		
4	Mu Sigma	4	IBM		
5	Renault Nissan	5	Mu Sigma		
6	Societe Generale	6	Renault Nissan		
7	Tata Consultancy Services	7	Societe Generale		
8	The Bank of New York Mellon	8	Tata Consultancy Services		
9	UnitedHealth Group	9	The Bank of New York Mellon		
10	Xerox	10	UnitedHealth Group		

Note:

Starting from March 2016, the parent company is shown instead of the operating entity.

ASCENDAS INDIA TRUST
BALANCE SHEET AS AT 31 MARCH 2018

	Mar-08	Mar-09	Mar-10	Mar-11	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18
SGD/INR closing FX rate (for balance sheet)	29.4	33.3	32.3	35.7	40.0	43.5	47.8	45.2	49.0	46.7	49.5
Valuation (₹ mil)											
ITPB	13,623	13,858	15,476	16,917	17,868	18,535	20,318	20,671	23,761	25,000	27,516
ITPC	7,088	6,611	8,146	8,879	9,060	9,574	10,740	11,809	13,332	14,704	16,867
Cybervale	-	-	-	-	-	-	-	1,653	2,522	2,768	3,539
The V	6,544	5,646	5,940	5,941	5,973	6,263	6,450	6,875	8,126	9,378	13,102
CyberPearl	2,043	1,810	1,922	1,921	1,924	1,959	2,024	2,145	2,384	2,600	3,077
aVance	-	-	-	-	1,882	1,911	2,051	2,149	5,637	5,956	9,657
BlueRidge 2	-	-	-	-	-	-	-	-	-	7,058	7,668
Arshiya	-	-	-	-	-	-	-	-	-	-	4,762
Total	29,298	27,925	31,484	33,658	36,707	38,242	41,583	45,302	55,762	67,464	86,188
Net asset value per unit (\$\$)	1.08	0.89	0.90	0.80	0.71	0.67	0.62	0.68	0.69	0.81	0.90
Adjusted NAV per unit (\$\$)¹	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	0.85	0.87	1.05	1.15
Gearing (LTV basis)²	4%	9%	19%	18%	29%	22%	22%	25%	26%	29%	26%
Effective borrowings (\$\$ mil)³	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	218	312	353	475	506
Gross borrowings (\$\$ mil)	40	79	172	160	250	205	234	315	363	453	512
Effective weighted average cost of debt	N.A.	N.A.	6.2%	5.6%	6.2%	5.9%	6.1%	6.7%	6.9%	6.8%	6.3%
Percentage of fixed rate debt	N.A.	N.A.	43%	70%	100%	100%	100%	100%	100%	99%	86%
Breakdown of loans by currency (\$\$ mil)											
SGD denominated	N.A.	N.A.	110	110	110	83	83	103	101	122	183
INR denominated	N.A.	N.A.	62	50	140	122	135	209	244	342	318
Total	N.A.	N.A.	172	160	250	205	218	312	345	464	501

Note:

¹ Excludes deferred income tax liabilities on capital gains due to fair value revaluation of investment properties.

² From FY07/08 to FY12/13, gearing was computed as gross borrowings divided by asset values, excluding minority interests. From FY13/14 onwards, gearing was computed as effective borrowings divided by Trust property.

³ Effective borrowings is calculated by adding/(deducting) derivative financial instruments liabilities/(assets) to/from gross borrowings, inclusive of deferred consideration.

ASCENDAS INDIA TRUST
SINGAPORE DOLLAR INCOME STATEMENT AS AT 31 MARCH 2018

	FY07/08 Full Year S\$'000	FY08/09 Full Year S\$'000	FY09/10 Full Year S\$'000	FY10/11 Full Year S\$'000	FY11/12 Full Year S\$'000	FY12/13 Full Year S\$'000	FY13/14 Full Year S\$'000	FY14/15 Full Year S\$'000	FY15/16 Full Year S\$'000	FY16/17 Full Year S\$'000	FY17/18 Full Year S\$'000
Base rent	61,726	71,820	71,416	69,886	73,657	73,855	70,066	76,692	89,613	99,041	125,712
Amenities income	2,416	2,552	2,487	2,505	2,378	2,098	1,920	1,986	2,036	2,008	2,136
Fit-out rental income	4,972	4,799	4,241	3,832	2,687	1,861	1,795	1,659	1,476	1,343	1,600
Operations, maintenance and utilities income	30,850	34,882	37,847	39,937	43,692	43,298	41,908	42,894	44,386	46,279	48,975
Car park and other income	2,749	4,026	4,871	5,346	5,101	5,154	5,020	5,528	6,448	7,994	9,729
<i>Total property income</i>	<i>102,713</i>	<i>118,079</i>	<i>120,862</i>	<i>121,506</i>	<i>127,515</i>	<i>126,266</i>	<i>120,709</i>	<i>128,759</i>	<i>143,959</i>	<i>156,665</i>	<i>188,152</i>
Operations, maintenance and utilities expenses	-29,584	-35,394	-32,333	-36,532	-39,215	-37,239	-34,755	-35,949	-34,487	-35,067	-36,005
Service and property taxes	-1,164	-1,608	-1,839	-2,300	-3,052	-2,743	-2,506	-2,679	-2,940	-3,871	-5,438
Property management fees	-5,137	-6,054	-6,461	-6,216	-6,698	-6,794	-6,254	-6,261	-6,762	-7,352	-8,854
Other property operating expenses	-6,292	-8,862	-6,436	-5,882	-5,521	-7,341	-5,088	-6,268	-6,050	-6,172	-9,788
Total property expenses	-42,177	-51,918	-47,069	-50,930	-54,485	-54,117	-48,603	-51,157	-50,239	-52,462	-60,085
<i>Net property income</i>	<i>60,536</i>	<i>66,161</i>	<i>73,793</i>	<i>70,576</i>	<i>73,030</i>	<i>72,149</i>	<i>72,106</i>	<i>77,602</i>	<i>93,720</i>	<i>104,203</i>	<i>128,067</i>
Trustee-manager's fees	-7,349	-7,103	-7,015	-7,254	-7,196	-6,815	-6,692	-7,271	-8,705	-9,716	-12,480
Other trust operating expenses	-1,413	-1,529	-1,738	-1,456	-1,029	-1,125	-1,182	-1,084	-1,092	-1,698	-1,669
Finance costs	-10,565	-2,646	-5,051	-5,956	-14,489	-13,936	-13,306	-16,457	-23,551	-28,699	-32,754
Interest income	3,121	3,867	2,442	3,484	4,288	4,227	9,372	13,620	14,325	14,046	4,915
Fair value (loss)/gain on derivative financial instruments - realised	-6	4,436	2,799	-763	749	11,857	17	2,202	5,091	4,926	1,162
Exchange (loss)/gain - realised	2,286	-2,010	-76	-208	1,177	-33,538	-912	-8,773	-11,395	-4,641	-1,892
<i>Ordinary profit before tax</i>	<i>38,567</i>	<i>55,828</i>	<i>65,154</i>	<i>58,423</i>	<i>56,530</i>	<i>32,819</i>	<i>59,403</i>	<i>59,839</i>	<i>68,393</i>	<i>78,421</i>	<i>85,349</i>
Fair value (loss)/gain on derivative financial instruments - unrealised	2,470	9,488	-9,348	-663	-1,434	222	-420	303	960	-1,016	717
Exchange gain/(loss) - unrealised	-2,272	-7,023	5,869	-9,044	-9,909	9,044	-6,772	10,576	-1,706	5,603	-9,085
Fair Value Gain on Investment Properties	59,124	-53,904	7,501	15,407	26,395	18,619	33,013	38,596	96,136	88,211	211,812
Profit before income tax	97,889	4,389	69,176	64,123	71,582	60,704	85,224	109,314	163,783	171,219	288,793
Income tax expenses	-31,499	-1,990	-16,558	-23,600	-20,434	-15,416	-30,364	-38,297	-51,089	-22,974	-87,525
Net profit	66,390	2,399	52,618	40,523	51,148	45,288	54,860	71,017	112,694	148,245	201,268
Attributable to:											
Unitholders of the Trust	61,866	1,835	49,560	36,717	46,391	41,518	50,107	65,911	104,732	139,166	191,312
Non-controlling interest	4,524	564	3,058	3,806		3,770	4,753	5,106	7,962	9,079	9,956
	66,390	2,399	52,618	40,523	51,148	45,288	54,860	71,017	112,694	148,245	201,268
Distributions											
<i>Ordinary profit before tax</i>	<i>38,567</i>	<i>55,828</i>	<i>65,154</i>	<i>58,423</i>	<i>56,530</i>	<i>32,819</i>	<i>59,403</i>	<i>59,839</i>	<i>68,393</i>	<i>78,421</i>	<i>85,349</i>
Distribution adjustment	7,231	1,242	-7,619	-8,093	-10,451	10,463	-13,272	-10,019	-11,938	-19,695	-21,117
<i>Income available for distribution</i>	<i>45,798</i>	<i>57,070</i>	<i>57,535</i>	<i>50,330</i>	<i>46,079</i>	<i>43,282</i>	<i>46,131</i>	<i>49,820</i>	<i>56,455</i>	<i>58,726</i>	<i>64,232</i>
<i>Income to be distributed¹</i>	<i>45,798</i>	<i>57,070</i>	<i>57,535</i>	<i>50,330</i>	<i>46,079</i>	<i>38,954</i>	<i>41,518</i>	<i>44,838</i>	<i>50,809</i>	<i>52,853</i>	<i>57,809</i>
<i>Income available for distribution per unit (cts)</i>	<i>6.09</i>	<i>7.54</i>	<i>7.55</i>	<i>6.58</i>	<i>6.00</i>	<i>5.16</i>	<i>5.05</i>	<i>5.41</i>	<i>6.11</i>	<i>6.32</i>	<i>6.78</i>
<i>Income to be distributed (DPU) (cts)¹</i>	<i>6.09</i>	<i>7.54</i>	<i>7.55</i>	<i>6.58</i>	<i>6.00</i>	<i>4.65</i>	<i>4.56</i>	<i>4.86</i>	<i>5.50</i>	<i>5.69</i>	<i>6.10</i>
SGD/INR average FX rate (for income statement)	27.2	32.0	33.2	34.4	38.4	43.9	47.9	47.5	47.1	48.5	47.5

Note:
¹ 10% of income available for distribution was retained from FY12/13 onwards.

ASCENDAS INDIA TRUST
INDIAN RUPEE INCOME STATEMENT AS AT 31 MARCH 2018

	FY12/13 Full Year INR '000	FY13/14 Full Year INR '000	FY14/15 Full Year INR '000	FY15/16 Full Year INR '000	FY16/17 Full Year INR '000	FY17/18 Full Year INR '000
Base rent	3,240,748	3,349,723	3,636,932	4,222,700	4,796,407	5,976,391
Amenities income	92,087	91,830	94,221	95,934	97,395	101,539
Fit-out rental income	81,614	85,981	78,854	69,607	65,163	75,940
Operations, maintenance and utilities income	1,900,122	2,006,176	2,035,798	2,091,310	2,241,997	2,324,590
Car park and other income	225,855	240,104	262,079	303,994	385,731	464,777
Total property income	5,540,426	5,773,814	6,107,884	6,783,545	7,586,693	8,943,237
Operations, maintenance and utilities expenses	-1,633,376	-1,661,282	-1,707,732	-1,625,254	-1,697,970	-1,708,695
Service and property taxes	-120,328	-119,740	-127,052	-138,568	-187,625	-258,566
Property management fees	-298,084	-299,439	-296,751	-318,697	-356,098	-420,933
Other property operating expenses	-324,127	-243,483	-295,837	-285,923	-298,343	-465,972
Total property expenses	-2,375,915	-2,323,944	-2,427,372	-2,368,442	-2,540,036	-2,854,166
Net property income	3,164,511	3,449,870	3,680,512	4,415,103	5,046,657	6,089,071
Trustee-manager's fees	-299,137	-319,995	-344,651	-410,961	-472,309	-593,403
Other trust operating expenses	-49,357	-56,195	-51,663	-51,716	-81,105	-79,682
Finance costs	-610,704	-637,385	-780,245	-1,110,176	-1,391,666	-1,555,871
Interest income	185,207	449,508	645,865	674,819	682,869	234,246
Fair value (loss)/gain on derivative financial instruments - realised	511,376	3,976	109,398	244,966	238,409	57,767
Exchange (loss)/gain - realised	-1,464,584	-44,864	-427,019	-532,874	-224,519	-86,932
Ordinary profit before tax	1,437,312	2,844,915	2,832,197	3,229,161	3,798,336	4,065,196
Fair value (loss)/gain on derivative financial instruments - unrealised	9,400	-24,201	14,250	45,569	-48,477	33,311
Exchange gain/(loss) - unrealised	401,804	-310,601	500,676	-92,361	265,950	-437,685
Fair Value Gain on Investment Properties	813,041	1,601,424	1,746,432	4,684,418	4,141,341	10,478,023
Profit before income tax	2,661,557	4,111,537	5,093,555	7,866,787	8,157,150	14,138,845
Income tax expenses	-669,822	-1,459,490	-1,766,147	-2,449,874	-1,105,127	-4,293,866
Net profit	1,991,735	2,652,047	3,327,408	5,416,913	7,052,023	9,844,979
Attributable to:						
Unitholders of the Trust	1,826,505	2,423,321	3,088,403	5,034,867	6,618,788	9,363,113
Non-controlling interest	165,230	228,726	239,005	382,046	433,235	481,866
	1,991,735	2,652,047	3,327,408	5,416,913	7,052,023	9,844,979
Distributions						
Ordinary profit before tax	1,437,312	2,844,915	2,832,197	3,229,161	3,798,336	4,065,196
Distribution adjustment	459,097	-635,160	-469,811	-570,014	-955,216	-1,002,757
Income available for distribution	1,896,409	2,209,755	2,362,386	2,659,147	2,843,120	3,062,439
Income to be distributed	1,706,768	1,988,779	2,126,147	2,393,232	2,558,808	2,756,195
Income available for distribution per unit (INR)	2.25	2.42	2.56	2.88	3.06	3.23
Income to be distributed (DPU) (INR)	2.03	2.18	2.31	2.59	2.75	2.91

Note:
The Income Statement in India Rupee was disclosed from FY12/13 onwards.

GLOSSARY

Arshiya	Operating warehouses located at the Arshiya Free Trade Warehouse Zone, Panvel (near Mumbai)
aVance	aVance Business Hub, located at IT corridor of Madhapur and Gachibowli, Hyderabad
BlueRidge 2	Blueridge IT/ITES Special Economic Zone Phase II, located at Blue Ridge Township, Hinjewadi, Pune 411057
CP	CyberPearl, Hyderabad, located at Hitec City Layout, Madhapur, Hyderabad 500081
CV	CyberVale, located at Mahindra World City, Chennai 603002
F&B	Food and beverage
IT	Information technology
ITES	IT enabled services (includes various services ranging from call centres, claims processing, medical transcription, e-CRM, SCM to back-office operations such as accounting, data processing, and data mining)
ITPB	International Tech Park, Bangalore, located at Whitefield Road, Bangalore 560066
ITPC	International Tech Park, Chennai, located at Tharamani Road, Chennai 600013
R&D	Research and development
The V	The V, Hyderabad, located at IT Park, Software Units Layout, Madhapur, Hyderabad 500081
UK	United Kingdom
USA	United States of America