



**Ascendas India Trust**  
**Supplementary Information**  
**As at 30 June 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 30 JUNE 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	1.5
CyberPearl (CP)	Hyderabad	0.4
aVance Business Hub (aVance)	Hyderabad	1.5
BlueRidge 2	Pune	1.5
Arshiya	Mumbai	0.8
Total		12.6

**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
Apr-18	The V	Auriga	-0.2	12.6	Redevelopment

**Lease expiry profile (Sq ft)**

City	FY18/19	FY19/20	FY20/21	FY21/22	FY22/23 & beyond	Total
Bangalore	412,600	203,100	854,200	591,300	1,720,500	3,781,800
Chennai	211,600	487,900	747,800	728,500	615,500	2,791,300
Hyderabad	495,900	334,300	445,400	614,500	1,375,900	3,266,000
Pune	0	0	0	0	1,176,700	1,176,700
Mumbai	0	0	0	0	832,200	832,200
Total	1,120,100	1,025,400	2,047,400	1,934,300	5,720,700	11,848,000

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 30 JUNE 2018**

	Mar-08	Mar-09	Mar-10	Mar-11	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Jun-18
<b>Floor area (mil sq ft)</b>												
Portfolio	3.6	4.7	4.8	4.8	6.0	6.9	6.9	7.5	8.1	9.0	11.1	12.8
Development	1.1	-	-	1.2	0.5	-	0.6	-	-	0.6	0.4	-0.2
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	12.6
<b>Portfolio by city (%)</b>												
Bangalore	36%	38%	38%	38%	40%	40%	45%	42%	38%	36%	31%	32%
Chennai	28%	27%	27%	33%	29%	29%	26%	31%	31%	25%	22%	22%
Hyderabad	36%	36%	36%	29%	31%	31%	29%	27%	31%	25%	28%	27%
Pune	-	-	-	-	-	-	-	-	-	14%	12%	12%
Mumbai	-	-	-	-	-	-	-	-	-	-	7%	7%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
<b>Physical occupancy (%)</b>												
ITPB	100%	99%	98%	99% <sup>1</sup>	97% <sup>1</sup>	94%	90% <sup>1</sup>	92%	94%	95%	96%	94%
ITPC	100% <sup>1</sup>	99%	98%	97% <sup>1</sup>	98%	99%	99%	100%	100%	100%	99%	100%
CyberVale	-	-	-	-	-	-	-	100%	79%	100%	100%	100%
The V	94% <sup>1</sup>	98%	95%	93%	94%	93%	99%	98%	100%	99%	88% <sup>2</sup>	96%
CyberPearl	95%	97%	99%	100%	100%	100%	100%	100%	100%	100%	99%	99%
aVance	-	-	-	-	100%	96%	96%	98%	98%	100%	96%	98%
BlueRidge 2	-	-	-	-	-	-	-	-	-	54%	72%	78%
Arshiya	-	-	-	-	-	-	-	-	-	-	100%	100%
Portfolio	98%	98%	97%	97%	97%	96%	95%	96%	95%	92%	93%	95%
<b>Retention rate (%)</b>												
	92%	89%	77%	63%	78%	77%	94%	86%	86%	80%	72% <sup>3</sup>	67% <sup>4</sup>
<b>Weighted average lease term (years)</b>												
	3.9	3.9	3.9	4.1	4.8	4.8	5.1	5.3	5.5	6.4	6.5	6.6

Note:

<sup>1</sup> Comprises stabilised buildings (excludes buildings that were completed recently).

<sup>2</sup> 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.

<sup>3</sup> 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.

<sup>4</sup> Retention rate for the period 1 July 2017 to 30 June 2018 was 67%. This excludes leases in the V which are affected by the redevelopment and/or consolidation in Atria building. The retention rate would have been 65% if those terminations were included. Excluding leases that were pre-terminated in prior periods, the retention rate would have been 77%.

**ASCENDAS INDIA TRUST**  
**TENANT AS AT 30 JUNE 2018**

	Mar-08	Mar-09	Mar-10	Mar-11	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Jun-18
<b>Number of tenants</b>	234	239	248	266	309	337	345	324	297	300	321	326
<b>Tenant activity (By base rental)</b>												
IT	61%	64%	63%	62%	59%	58%	54%	50%	43%	49%	45%	45%
IT/ITES	10%	10%	12%	13%	17%	19%	25%	31%	40%	37%	36%	36%
ITES	18%	15%	16%	13%	11%	12%	12%	12%	8%	7%	6%	6%
R&D	6%	6%	5%	6%	4%	3%	3%	2%	4%	3%	2%	2%
Retail and F&B	1%	1%	1%	4%	7%	7%	5%	4%	3%	3%	3%	3%
Logistics and warehousing	-	-	-	-	-	-	-	-	-	-	7%	7%
Others	5%	4%	3%	2%	1%	1%	1%	1%	2%	1%	1%	1%
<b>Tenant industry (By base rental)</b>												
Automobile	N.A.	N.A.	N.A.	N.A.	3%	3%	3%	8%	8%	8%	7%	7%
Banking & Financial Services	N.A.	N.A.	N.A.	N.A.	19%	19%	18%	19%	16%	14%	13%	13%
Design, Gaming and Media	N.A.	N.A.	N.A.	N.A.	8%	10%	9%	8%	7%	7%	7%	7%
Electronics, Semiconductor & Engineering	N.A.	N.A.	N.A.	N.A.	6%	5%	4%	9%	7%	7%	6%	6%
F&B	N.A.	N.A.	N.A.	N.A.	2%	2%	2%	2%	2%	2%	1%	1%
Healthcare & Pharmaceutical	N.A.	N.A.	N.A.	N.A.	4%	2%	2%	2%	4%	4%	3%	3%
IT, Software & Application Devt & Service Support	N.A.	N.A.	N.A.	N.A.	40%	46%	53%	43%	45%	51%	49%	49%
Oil & Gas	N.A.	N.A.	N.A.	N.A.	1%	2%	2%	1%	2%	1%	1%	1%
Retail	N.A.	N.A.	N.A.	N.A.	5%	5%	3%	2%	2%	1%	2%	2%
Telecommunication & Network	N.A.	N.A.	N.A.	N.A.	5%	4%	2%	4%	4%	2%	2%	1%
Logistics					-	-	-	-	-	-	7%	7%
Others	N.A.	N.A.	N.A.	N.A.	7%	2%	2%	2%	3%	3%	2%	3%
<b>Country of origin</b>												
US	N.A.	69%	70%	68%	65%	66%	71%	68%	67%	62%	59%	58%
India <sup>1</sup>	N.A.	14%	14%	16%	15%	15%	13%	13%	13%	19%	23%	24%
Germany	N.A.	4%	3%	4%	3%	3%	1%	1%	0%	1%	1%	1%
UK	N.A.	5%	5%	5%	4%	4%	4%	3%	2%	2%	2%	2%
Netherlands	N.A.	1%	1%	1%	1%	1%	1%	0%	1%	0%	0%	0%
Singapore	N.A.	1%	1%	2%	2%	2%	2%	1%	1%	1%	1%	1%
France	N.A.	2%	2%	2%	8%	6%	6%	9%	11%	10%	9%	8%
Japan	N.A.	-	-	-	-	-	-	3%	3%	3%	3%	3%
Others	N.A.	4%	4%	2%	1%	3%	2%	2%	2%	2%	2%	3%
<b>Company structure</b>												
Indian company <sup>2</sup>	N.A.	9%	8%	11%	12%	12%	10%	10%	9%	7%	13%	14%
Multinational corporations <sup>3</sup>	N.A.	91%	92%	89%	88%	88%	90%	90%	91%	93%	87%	86%

Note:

<sup>1</sup> Comprises Indian companies with local and overseas operations.

<sup>2</sup> Comprises Indian companies with local operations only.

<sup>3</sup> Multinational corporations, including Indian companies with local and overseas operations.

**ASCENDAS INDIA TRUST**  
**TOP 10 TENANTS AS AT 30 JUNE 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		Jun-18	
1	Bank of America	1	Arshiya	1	Arshiya
2	Cognizant	2	Bank of America	2	Bank of America
3	General Motors	3	Cognizant	3	Cognizant
4	Mu Sigma	4	IBM	4	IBM
5	Renault Nissan	5	Mu Sigma	5	Mu Sigma
6	Societe Generale	6	Renault Nissan	6	Renault Nissan
7	Tata Consultancy Services	7	Societe Generale	7	Societe Generale
8	The Bank of New York Mellon	8	Tata Consultancy Services	8	Tata Consultancy Services
9	UnitedHealth Group	9	The Bank of New York Mellon	9	The Bank of New York Mellon
10	Xerox	10	UnitedHealth Group	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 30 JUNE 2018**

	Mar-08	Mar-09	Mar-10	Mar-11	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Jun-18
<b>SGD/INR closing FX rate (for balance sheet)</b>	29.4	33.3	32.3	35.7	40.0	43.5	47.8	45.2	49.0	46.7	49.5	50.0
<b>Valuation (₹ mil)</b>												
ITPB	13,623	13,858	15,476	16,917	17,868	18,535	20,318	20,671	23,761	25,000	27,516	N.A.
ITPC	7,088	6,611	8,146	8,879	9,060	9,574	10,740	11,809	13,332	14,704	16,867	N.A.
Cybervale	-	-	-	-	-	-	-	1,653	2,522	2,768	3,539	N.A.
The V	6,544	5,646	5,940	5,941	5,973	6,263	6,450	6,875	8,126	9,378	13,102	N.A.
CyberPearl	2,043	1,810	1,922	1,921	1,924	1,959	2,024	2,145	2,384	2,600	3,077	N.A.
aVance	-	-	-	-	1,882	1,911	2,051	2,149	5,637	5,956	9,657	N.A.
BlueRidge 2	-	-	-	-	-	-	-	-	-	7,058	7,668	N.A.
Arshiya	-	-	-	-	-	-	-	-	-	-	4,762	N.A.
<b>Total</b>	<b>29,298</b>	<b>27,925</b>	<b>31,484</b>	<b>33,658</b>	<b>36,707</b>	<b>38,242</b>	<b>41,583</b>	<b>45,302</b>	<b>55,762</b>	<b>67,464</b>	<b>86,188</b>	<b>N.A.</b>
<b>Net asset value per unit (\$\$)</b>	1.08	0.89	0.90	0.80	0.71	0.67	0.62	0.68	0.69	0.81	0.90	0.91
<b>Adjusted NAV per unit (\$\$)<sup>1</sup></b>	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	0.85	0.87	1.05	1.15	1.15
<b>Gearing (LTV basis)<sup>2</sup></b>	4%	9%	19%	18%	29%	22%	22%	25%	26%	29%	26%	31%
<b>Effective borrowings (\$\$ mil)<sup>3</sup></b>	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	218	312	353	475	506	637
<b>Gross borrowings (\$\$ mil)</b>	40	79	172	160	250	205	234	315	363	453	512	656
<b>Effective weighted average cost of debt</b>	N.A.	N.A.	6.2%	5.6%	6.2%	5.9%	6.1%	6.7%	6.9%	6.8%	6.3%	5.5%
<b>Percentage of fixed rate debt</b>	N.A.	N.A.	43%	70%	100%	100%	100%	100%	100%	99%	86%	73%
<b>Breakdown of effective borrowings by currency (\$\$ mil)<sup>4</sup></b>												
SGD denominated	N.A.	N.A.	110	110	110	83	83	103	101	122	183	327
INR denominated	N.A.	N.A.	62	50	140	122	135	209	244	342	318	308
<b>Total</b>	<b>N.A.</b>	<b>N.A.</b>	<b>172</b>	<b>160</b>	<b>250</b>	<b>205</b>	<b>218</b>	<b>312</b>	<b>345</b>	<b>464</b>	<b>501</b>	<b>635</b>

Note:

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

<sup>2</sup> 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.

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

<sup>4</sup> Excludes deferred consideration.

ASCENDAS INDIA TRUST  
SINGAPORE DOLLAR INCOME STATEMENT AS AT 30 JUNE 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	FY18/19 1Q 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	33,585
Amenities income	2,416	2,552	2,487	2,505	2,378	2,098	1,920	1,986	2,036	2,008	2,136	562
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	371
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	8,756
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	1,650
<b>Total property income</b>	<b>102,713</b>	<b>118,079</b>	<b>120,862</b>	<b>121,506</b>	<b>127,515</b>	<b>126,266</b>	<b>120,709</b>	<b>128,759</b>	<b>143,959</b>	<b>156,665</b>	<b>188,152</b>	<b>44,924</b>
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	-5,554
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	-1,203
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	-2,180
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	-2,411
<b>Total property expenses</b>	<b>-42,177</b>	<b>-51,918</b>	<b>-47,069</b>	<b>-50,930</b>	<b>-54,485</b>	<b>-54,117</b>	<b>-48,603</b>	<b>-51,157</b>	<b>-50,239</b>	<b>-52,462</b>	<b>-60,085</b>	<b>-11,348</b>
<b>Net property income</b>	<b>60,536</b>	<b>66,161</b>	<b>73,793</b>	<b>70,576</b>	<b>73,030</b>	<b>72,149</b>	<b>72,106</b>	<b>77,602</b>	<b>93,720</b>	<b>104,203</b>	<b>128,067</b>	<b>33,576</b>
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	-3,450
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	-470
Finance costs	-10,565	-2,646	-5,051	-5,956	-14,489	-13,936	-13,306	-16,457	-23,551	-28,699	-32,754	-7,872
Interest income	3,121	3,867	2,442	3,484	4,288	4,227	9,372	13,620	14,325	14,046	4,915	2,903
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	1,593
Exchange (loss)/gain - realised	2,286	-2,010	-76	-208	1,177	-33,538	-912	-8,773	-11,395	-4,641	-1,892	-2,695
<b>Ordinary profit before tax</b>	<b>38,567</b>	<b>55,828</b>	<b>65,154</b>	<b>58,423</b>	<b>56,530</b>	<b>32,819</b>	<b>59,403</b>	<b>59,839</b>	<b>68,393</b>	<b>78,421</b>	<b>85,349</b>	<b>23,585</b>
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	17
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	909
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	-25
<b>Profit before income tax</b>	<b>97,889</b>	<b>4,389</b>	<b>69,176</b>	<b>64,123</b>	<b>71,582</b>	<b>60,704</b>	<b>85,224</b>	<b>109,314</b>	<b>163,783</b>	<b>171,219</b>	<b>288,793</b>	<b>24,486</b>
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	-6,354
<b>Net profit</b>	<b>66,390</b>	<b>2,399</b>	<b>52,618</b>	<b>40,523</b>	<b>51,148</b>	<b>45,288</b>	<b>54,860</b>	<b>71,017</b>	<b>112,694</b>	<b>148,245</b>	<b>201,268</b>	<b>18,132</b>
<b>Attributable to:</b>												
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	16,799
Non-controlling interest	4,524	564	3,058	3,806	4,757	3,770	4,753	5,106	7,962	9,079	9,956	1,333
	<b>66,390</b>	<b>2,399</b>	<b>52,618</b>	<b>40,523</b>	<b>51,148</b>	<b>45,288</b>	<b>54,860</b>	<b>71,017</b>	<b>112,694</b>	<b>148,245</b>	<b>201,268</b>	<b>18,132</b>
<b>Distributions</b>												
<b>Ordinary profit before tax</b>	<b>38,567</b>	<b>55,828</b>	<b>65,154</b>	<b>58,423</b>	<b>56,530</b>	<b>32,819</b>	<b>59,403</b>	<b>59,839</b>	<b>68,393</b>	<b>78,421</b>	<b>85,349</b>	<b>23,585</b>
<b>Distribution adjustment</b>	<b>7,231</b>	<b>1,242</b>	<b>-7,619</b>	<b>-8,093</b>	<b>-10,451</b>	<b>10,463</b>	<b>-13,272</b>	<b>-10,019</b>	<b>-11,938</b>	<b>-19,695</b>	<b>-21,117</b>	<b>-5,139</b>
<b>Income available for distribution</b>	<b>45,798</b>	<b>57,070</b>	<b>57,535</b>	<b>50,330</b>	<b>46,079</b>	<b>43,282</b>	<b>46,131</b>	<b>49,820</b>	<b>56,455</b>	<b>58,726</b>	<b>64,232</b>	<b>18,446</b>
<b>Income to be distributed<sup>1</sup></b>	<b>45,798</b>	<b>57,070</b>	<b>57,535</b>	<b>50,330</b>	<b>46,079</b>	<b>38,954</b>	<b>41,518</b>	<b>44,838</b>	<b>50,809</b>	<b>52,853</b>	<b>57,809</b>	<b>16,601</b>
<b>Income available for distribution per unit (cts)</b>	<b>6.09</b>	<b>7.54</b>	<b>7.55</b>	<b>6.58</b>	<b>6.00</b>	<b>5.16</b>	<b>5.05</b>	<b>5.41</b>	<b>6.11</b>	<b>6.32</b>	<b>6.78</b>	<b>1.78</b>
<b>Income to be distributed (DPU) (cts)<sup>1</sup></b>	<b>6.09</b>	<b>7.54</b>	<b>7.55</b>	<b>6.58</b>	<b>6.00</b>	<b>4.65</b>	<b>4.56</b>	<b>4.86</b>	<b>5.50</b>	<b>5.69</b>	<b>6.10</b>	<b>1.60</b>
<b>SGD/INR average FX rate (for income statement)</b>	<b>27.2</b>	<b>32.0</b>	<b>33.2</b>	<b>34.4</b>	<b>38.4</b>	<b>43.9</b>	<b>47.9</b>	<b>47.5</b>	<b>47.1</b>	<b>48.5</b>	<b>47.5</b>	<b>50.2</b>

Note:

<sup>1</sup> 10% of income available for distribution was retained from FY12/13 onwards.

**ASCENDAS INDIA TRUST**  
**INDIAN RUPEE INCOME STATEMENT AS AT 30 JUNE 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	FY18/19 1Q INR '000
Base rent	3,240,748	3,349,723	3,636,932	4,222,700	4,796,407	5,976,391	1,684,885
Amenities income	92,087	91,830	94,221	95,934	97,395	101,539	28,201
Fit-out rental income	81,614	85,981	78,854	69,607	65,163	75,940	18,598
Operations, maintenance and utilities income	1,900,122	2,006,176	2,035,798	2,091,310	2,241,997	2,324,590	439,261
Car park and other income	225,855	240,104	262,079	303,994	385,731	464,777	82,767
<b>Total property income</b>	<b>5,540,426</b>	<b>5,773,814</b>	<b>6,107,884</b>	<b>6,783,545</b>	<b>7,586,693</b>	<b>8,943,237</b>	<b>2,253,712</b>
Operations, maintenance and utilities expenses	-1,633,376	-1,661,282	-1,707,732	-1,625,254	-1,697,970	-1,708,695	-278,688
Service and property taxes	-120,328	-119,740	-127,052	-138,568	-187,625	-258,566	-60,341
Property management fees	-298,084	-299,439	-296,751	-318,697	-356,098	-420,933	-109,382
Other property operating expenses	-324,127	-243,483	-295,837	-285,923	-298,343	-465,972	-121,100
<b>Total property expenses</b>	<b>-2,375,915</b>	<b>-2,323,944</b>	<b>-2,427,372</b>	<b>-2,368,442</b>	<b>-2,540,036</b>	<b>-2,854,166</b>	<b>-569,511</b>
<b>Net property income</b>	<b>3,164,511</b>	<b>3,449,870</b>	<b>3,680,512</b>	<b>4,415,103</b>	<b>5,046,657</b>	<b>6,089,071</b>	<b>1,684,201</b>
Trustee-manager's fees	-299,137	-319,995	-344,651	-410,961	-472,309	-593,403	-173,063
Other trust operating expenses	-49,357	-56,195	-51,663	-51,716	-81,105	-79,682	-23,605
Finance costs	-610,704	-637,385	-780,245	-1,110,176	-1,391,666	-1,555,871	-394,868
Interest income	185,207	449,508	645,865	674,819	682,869	234,246	145,713
Fair value (loss)/gain on derivative financial instruments - realised	511,376	3,976	109,398	244,966	238,409	57,767	79,317
Exchange (loss)/gain - realised	-1,464,584	-44,864	-427,019	-532,874	-224,519	-86,932	-134,263
<b>Ordinary profit before tax</b>	<b>1,437,312</b>	<b>2,844,915</b>	<b>2,832,197</b>	<b>3,229,161</b>	<b>3,798,336</b>	<b>4,065,196</b>	<b>1,183,432</b>
Fair value (loss)/gain on derivative financial instruments - unrealised	9,400	-24,201	14,250	45,569	-48,477	33,311	831
Exchange gain/(loss) - unrealised	401,804	-310,601	500,676	-92,361	265,950	-437,685	45,536
Fair Value Gain on Investment Properties	813,041	1,601,424	1,746,432	4,684,418	4,141,341	10,478,023	-1,295
<b>Profit before income tax</b>	<b>2,661,557</b>	<b>4,111,537</b>	<b>5,093,555</b>	<b>7,866,787</b>	<b>8,157,150</b>	<b>14,138,845</b>	<b>1,228,504</b>
Income tax expenses	-669,822	-1,459,490	-1,766,147	-2,449,874	-1,105,127	-4,293,866	-318,826
<b>Net profit</b>	<b>1,991,735</b>	<b>2,652,047</b>	<b>3,327,408</b>	<b>5,416,913</b>	<b>7,052,023</b>	<b>9,844,979</b>	<b>909,678</b>
<b>Attributable to:</b>							
Unitholders of the Trust	1,826,505	2,423,321	3,088,403	5,034,867	6,618,788	9,363,113	842,808
Non-controlling interest	165,230	228,726	239,005	382,046	433,235	481,866	66,870
	<b>1,991,735</b>	<b>2,652,047</b>	<b>3,327,408</b>	<b>5,416,913</b>	<b>7,052,023</b>	<b>9,844,979</b>	<b>909,678</b>
<b>Distributions</b>							
<b>Ordinary profit before tax</b>	<b>1,437,312</b>	<b>2,844,915</b>	<b>2,832,197</b>	<b>3,229,161</b>	<b>3,798,336</b>	<b>4,065,196</b>	<b>1,183,432</b>
<b>Distribution adjustment</b>	<b>459,097</b>	<b>-635,160</b>	<b>-469,811</b>	<b>-570,014</b>	<b>-955,216</b>	<b>-1,002,757</b>	<b>-258,282</b>
<b>Income available for distribution</b>	<b>1,896,409</b>	<b>2,209,755</b>	<b>2,362,386</b>	<b>2,659,147</b>	<b>2,843,120</b>	<b>3,062,439</b>	<b>925,150</b>
<b>Income to be distributed</b>	<b>1,706,768</b>	<b>1,988,779</b>	<b>2,126,147</b>	<b>2,393,232</b>	<b>2,558,808</b>	<b>2,756,195</b>	<b>832,635</b>
<b>Income available for distribution per unit (INR)</b>	<b>2.25</b>	<b>2.42</b>	<b>2.56</b>	<b>2.88</b>	<b>3.06</b>	<b>3.23</b>	<b>0.89</b>
<b>Income to be distributed (DPU) (INR)</b>	<b>2.03</b>	<b>2.18</b>	<b>2.31</b>	<b>2.59</b>	<b>2.75</b>	<b>2.91</b>	<b>0.80</b>

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