



Ascendas India Trust  
**Proposed Forward  
Purchase Acquisition of  
Industrial Facilities at  
Mahindra World City,  
Chennai (Casa Grande –  
Phase 2)**

14 July 2022



# Disclaimer

This presentation on the proposed forward purchase acquisition of industrial facilities at Mahindra World City, Chennai (Casa Grande – Phase 2) should be read in conjunction with a-iTrust’s announcement, a copy of which is available on [www.sgx.com](http://www.sgx.com) or [www.a-iTrust.com](http://www.a-iTrust.com).

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**All measurements of floor area are defined herein as “Net Leasable Area” or “NLA”, which is the area 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.**



# Phase 2 Project Overview

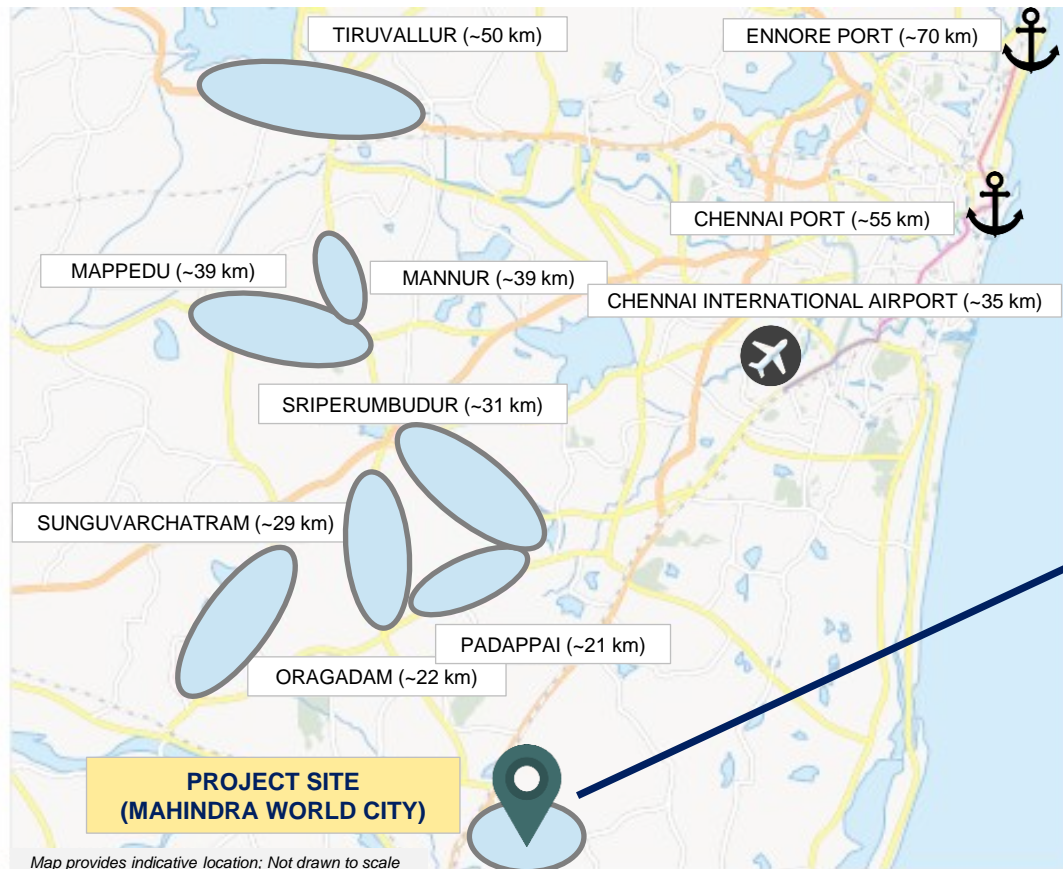
# Key Statistics


Location	Mahindra World City, Chennai
Vendor	Casa Grande Group
Land area and title	Chengalpattu Warehousing Parks Private Limited (“ <b>CWPPL</b> ”) has leased 7.35 acres of land from Mahindra World City Developers Limited, on which Phase 2A Project and Phase 2B Project (collectively “ <b>Phase 2 Project</b> ”) are being developed
Land tenure	Residual lease term of ~ 95 years
<b>Phase 2A Project</b>	
Project type	Industrial facility
Net Leasable Area	0.02 million sq ft
Status	Construction has been completed and facility is fully pre-leased
<b>Phase 2B Project</b>	
Project type	Industrial facility
Net Leasable Area	0.29 million sq ft
Status	Construction is expected to be completed by second half of 2023



# Location

- Site is located within Mahindra World City, an integrated development spread across 1,550 acres in Chennai.
- Site offers easy access to Chennai International Airport (~35 km) and Chennai Port (~55 km).



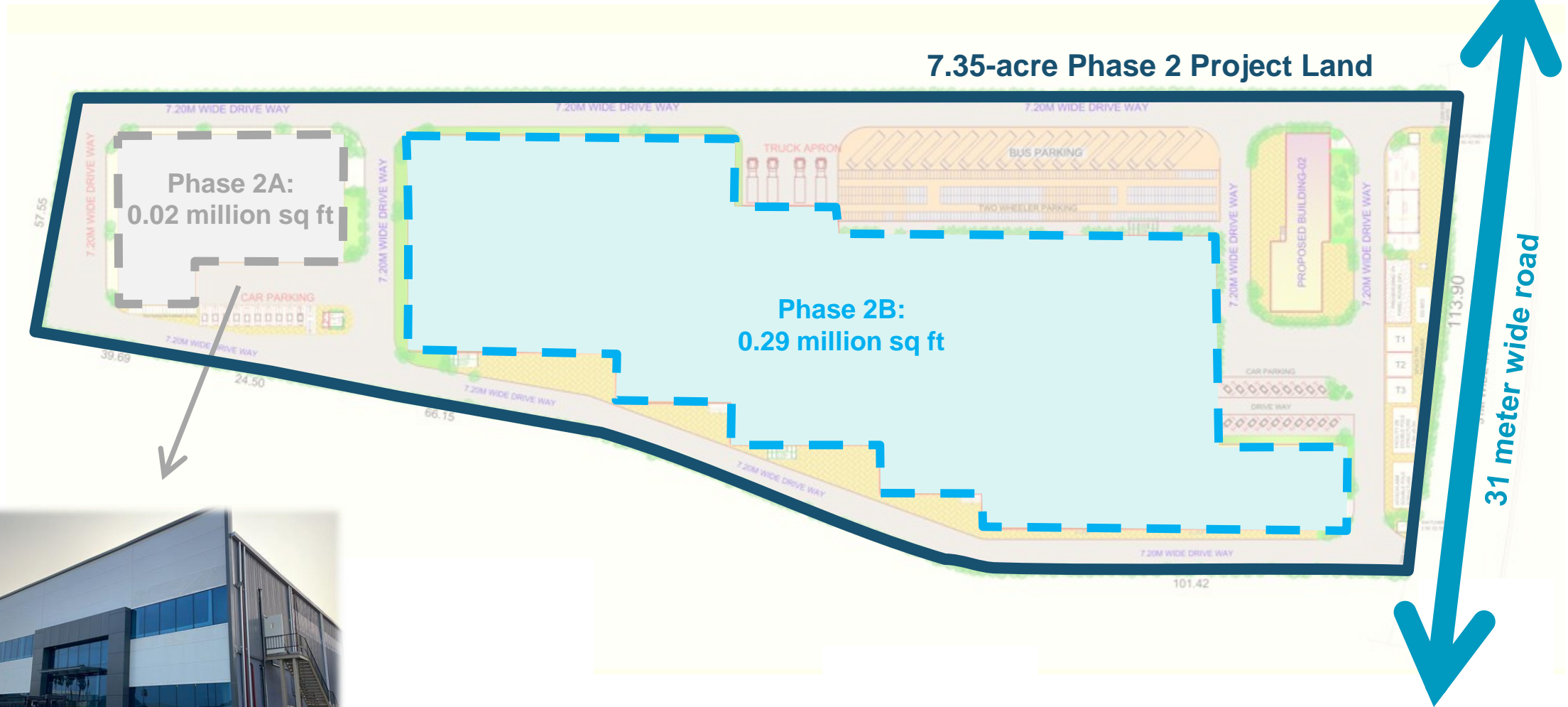
 Warehousing/Industrial clusters around Chennai (distance from site in km)

Site is in close proximity to established industrial facilities



1. Refers to the 0.42 million sq ft fully leased industrial facility which a-iTrust acquired on 27 May 2022

# Layout Plan





# Transaction Details

aVance Pune



# Transaction Details

## Funding

a-iTrust shall provide total funding of INR650 million / S\$11.6 million<sup>1</sup> towards the Phase 2 Project<sup>2</sup>:

- INR50 million / S\$0.9 million towards the Phase 2A Project, which has already been disbursed
- Balance INR600 million / S\$10.7 million for construction of the Phase 2B Project.

## Acquisition

- Upon completion of the development of Phase 2 Project and after a stabilisation period of 12 months, a-iTrust shall purchase all of the issued share capital of CWPPL, the entity developing the Phase 2 Project.
- The purchase price is to be determined in accordance with an agreed formula, which takes into account pre-agreed capitalisation rate and rentals.
- The total purchase price is expected to be INR1,595 million<sup>3</sup> / S\$28.5 million.

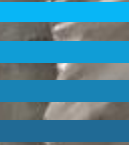
1. Exchange rate of S\$1 = INR56 is used throughout this presentation.

2. Phase 2A Project and Phase 2B Project are collectively referred to as Phase 2 Project.

3. Including the funding that has been used to complete the development of the Phase 2 Project.



# Transaction Rationale



Arshiya Warehouses, Mumbai, India

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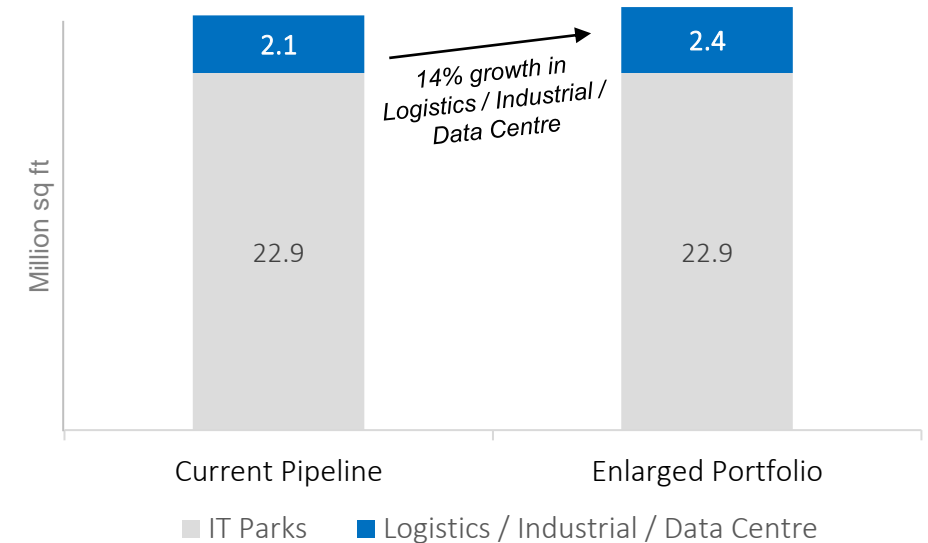


# Transaction Rationale

- Transaction offers **further diversification into the industrial asset class**, which remains resilient, especially during the pandemic.
- As a result of the acquisition of the Phase 2 Project, the share of logistics, industrial and data centre asset classes as a proportion of a-iTrust's portfolio<sup>1</sup> (in area terms) will increase from 8.3% to 9.4%.
- Mahindra World City is in an **established industrial micro-market** in Chennai. The Phase 2 Project is in close proximity to Casa Grande - Phase 1<sup>2</sup>.
- Transaction is expected to **improve the earnings and distributions for Unitholders**.

**Current Pipeline<sup>1</sup>**  
Total - 25.0 million sq ft

**Enlarged Portfolio**  
Total - 25.3 million sq ft



1. Includes the proposed acquisitions of: (i) two buildings in Aurum Q Parc as announced on 14 May 2018, (ii) aVance 5 as announced on 21 May 2018, (iii) aVance A1 & A2 in aVance Business Hub 2 as announced on 31 July 2018, (iv) BlueRidge 3 as announced on 14 June 2019, (v) Arshiya warehouse in Khurja as announced on 13 March 2020, (vi) IT park at Hebbal as announced on 29 March 2021, (vii) Phase 1 of the data centre campus in Navi Mumbai as announced on 5 July 2021 and (viii) the development pipeline in existing projects.

2. Casa Grande – Phase 1 refers to the 0.42 million sq ft fully leased industrial facility which a-iTrust acquired on 27 May 2022.



# Accretive Acquisition

## Pro forma FY 2021 net profits<sup>1</sup>

The FY 2021 pro forma net profit attributable to the acquisition is approximately S\$1.3 million<sup>2</sup> assuming income generated from the Phase 2 Project on a stabilised basis.

## Pro forma NAV as at 31 December 2021<sup>1</sup>

	Before the acquisition	After the acquisition
NAV per Unit (S\$)	1.18	1.18

## Pro forma FY 2021 DPU<sup>3</sup>

	Before the acquisition	After the acquisition
DPU (S\$ cents)	7.80	7.81

1. The pro-forma financial effects of the acquisition presented are strictly for illustration purposes only, and do not reflect the actual financial position of a-iTrust following the completion of the acquisition. Calculations assume that the transaction had been funded using 45% debt and 55% equity and is based on the 12-month audited financial statements as of 31 December 2021.
2. Estimated income available for distribution based on the assumed revenue derived from the Phase 2 Project post acquisition, net of operating, financing, trust expenses and withholding taxes.
3. Post retaining 10% of income available for distribution.



# Investor Contact

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Thank you