

**Ascendas India Trust**  
**Supplementary Information**  
**As at 30 June 2022**
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**Note:**

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

<https://ir.a-itrust.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 2022**

**Portfolio breakdown for completed properties**

Property	City	Floor area (million sq ft)
International Tech Park Bangalore (ITPB)	Bangalore	5.2
International Tech Park Chennai (ITPC)	Chennai	2.0
CyberVale (CV)	Chennai	0.8
Industrial Facility, Mahindra World City	Chennai	0.4
International Tech Park Hyderabad (ITPH)	Hyderabad	1.3
CyberPearl (CP)	Hyderabad	0.4
aVance Hyderabad	Hyderabad	2.1
aVance Pune	Pune	1.5
Arshiya Panvel	Mumbai	1.2
Building Q1, Aurum Q Parc	Mumbai	0.6
<b>Total</b>		<b>15.5</b>

**Portfolio history**

Date	Property	Building	Floor area (million sq ft)	Portfolio floor area (million sq ft)	Type
Aug-07	-	-	-	3.6	At IPO
Dec-07	ITPH	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 Hyderabad	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 Hyderabad	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	aVance Pune	aVance Pune	1.5	11.1	Acquisition
Apr-17	aVance Hyderabad	aVance 4	0.4	11.5	Acquisition
Sep-17	ITPH	Atria	0.4	11.9	Development
Feb-18	Arshiya Panvel	Arshiya	0.8	12.8	Acquisition
Apr-18	ITPH	Auriga	-0.2	12.6	Redevelopment
May-19	ITPB	Anchor	0.5	13.1	Development
Nov-20	ITPB	Anchor Annex	0.7	13.8	Development
Mar-21	aVance Hyderabad	aVance 6	0.6	14.4	Acquisition
Nov-21	Building Q1, Aurum Q Parc	Building Q1	0.6	15.0	Acquisition
Jan-22	ITPH	Mariner	-0.2	14.8	Redevelopment
Mar-22	Arshiya Panvel	Warehouse 7	0.3	15.1	Acquisition
May-22	Industrial Facility, Mahindra World City	Industrial Facility	0.4	15.5	Acquisition

**Lease expiry profile by monthly base rent (%)**

City	2022	2023	2024	2025	2026 & beyond	Total
Bangalore	1.7%	1.7%	6.0%	1.3%	23.6%	34.3%
Hyderabad	8.3%	3.9%	3.0%	3.0%	7.5%	25.7%
Chennai	1.5%	3.2%	2.8%	1.9%	8.9%	18.3%
Pune	0.1%	0.4%	0.2%	1.5%	7.6%	9.8%
Mumbai	0.0%	0.0%	7.2%	0.5%	4.1%	11.8%
<b>Total</b>	<b>11.6%</b>	<b>9.3%</b>	<b>19.1%</b>	<b>8.2%</b>	<b>51.8%</b>	<b>100.0%</b>

**Note:**

Anchor building was previously known as MTB 4.

Anchor Annex building was previously known as Endeavour building or MTB 5.

aVance Hyderabad was previously known as aVance Business Hub.

aVance Pune was previously known as BlueRidge 2.

International Tech Park Hyderabad was previously known as The V.

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 2022 (COMPLETED PROPERTIES)**

	Mar-08	Mar-09	Mar-10	Mar-11	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Dec-19 <sup>1</sup>	Dec-20	Dec-21	Jun-22
<b>Floor area (million 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	12.6	13.1	13.8	15.0
Development / Redevelopment	1.1	-	-	1.2	0.5	-	0.6	-	-	0.6	0.4	-0.2	0.5	0.7	-	-0.2
Acquisition	-	0.1	-	-	0.4	-	-	0.6	1.0	1.5	1.2	-	-	-	1.2	0.7
<b>Total</b>	<b>4.7</b>	<b>4.8</b>	<b>4.8</b>	<b>6.0</b>	<b>6.9</b>	<b>6.9</b>	<b>7.5</b>	<b>8.1</b>	<b>9.0</b>	<b>11.1</b>	<b>12.8</b>	<b>12.6</b>	<b>13.1</b>	<b>13.8</b>	<b>15.0</b>	<b>15.5</b>
<b>Portfolio by city (%)<sup>7</sup></b>																
Bangalore	36%	38%	38%	38%	40%	40%	45%	42%	38%	36%	31%	32%	34%	34%	35%	34%
Hyderabad	36%	36%	36%	29%	31%	31%	29%	27%	31%	25%	28%	27%	26%	26%	28%	26%
Chennai	28%	27%	27%	33%	29%	29%	26%	31%	31%	25%	22%	22%	22%	22%	17%	18%
Pune	-	-	-	-	-	-	-	-	-	14%	12%	12%	12%	11%	10%	10%
Mumbai	-	-	-	-	-	-	-	-	-	-	7%	7%	6%	7%	10%	12%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
<b>Occupancy (%)<sup>8</sup></b>																
ITPB	100%	99%	98%	99% <sup>2</sup>	97% <sup>2</sup>	94%	90% <sup>2</sup>	92%	94%	95%	96%	98%	98%	81% <sup>5</sup>	91%	95%
ITPC	100% <sup>2</sup>	99%	98%	97% <sup>2</sup>	98%	99%	99%	100%	100%	100%	99%	100%	100%	82%	64%	83%
CyberVale	-	-	-	-	-	-	-	100%	79%	100%	100%	100%	100%	100%	78%	78%
Industrial Facility, Mahindra World City	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100%
aVance Hyderabad	-	-	-	-	100%	96%	96%	98%	98%	100%	96%	98%	98%	97%	90% <sup>6</sup>	84%
CyberPearl	95%	97%	99%	100%	100%	100%	100%	100%	100%	100%	99%	96%	100%	91%	89%	94%
ITPH	94% <sup>2</sup>	98%	95%	93%	94%	93%	99%	98%	100%	99%	88% <sup>3</sup>	99%	98%	91% <sup>4</sup>	92%	94%
aVance Pune	-	-	-	-	-	-	-	-	-	54%	72%	98%	100%	100%	99%	99%
Arshiya Panvel	-	-	-	-	-	-	-	-	-	-	100%	100%	100%	100%	100%	100%
Building Q1, Aurum Q Parc	-	-	-	-	-	-	-	-	-	-	-	-	-	-	54%	58%
<b>Portfolio</b>	<b>98%</b>	<b>98%</b>	<b>97%</b>	<b>97%</b>	<b>97%</b>	<b>97%</b>	<b>95%</b>	<b>96%</b>	<b>95%</b>	<b>92%</b>	<b>93%</b>	<b>98%</b>	<b>99%</b>	<b>89%</b>	<b>87%</b>	<b>90%</b>
<b>Retention rate (%)</b>	<b>92%</b>	<b>89%</b>	<b>77%</b>	<b>63%</b>	<b>78%</b>	<b>77%</b>	<b>94%</b>	<b>86%</b>	<b>86%</b>	<b>80%</b>	<b>72%<sup>4</sup></b>	<b>71%<sup>4</sup></b>	<b>63%<sup>4</sup></b>	<b>53%</b>	<b>56%</b>	<b>78%</b>
<b>Weighted average lease term (years)</b>	<b>3.9</b>	<b>3.9</b>	<b>3.9</b>	<b>4.1</b>	<b>4.8</b>	<b>4.8</b>	<b>5.1</b>	<b>5.3</b>	<b>5.5</b>	<b>6.4</b>	<b>6.5</b>	<b>6.6</b>	<b>6.7</b>	<b>6.6</b>	<b>6.7</b>	<b>6.6</b>

Note:

<sup>1</sup> With effect from 1 April 2019, a-iTrust's financial year end was changed from 31 March to 31 December.

<sup>2</sup> Comprises stabilised buildings (excludes buildings that were completed recently).

<sup>3</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 ITPH.

<sup>4</sup> Excludes leases in ITPH that were affected by the redevelopment in ITPH and/or consolidation in Atria building.

<sup>5</sup> Includes the newly completed Anchor Annex building (previously known as Endeavour building) in ITPB, which is 100% committed. ITPB committed occupancy is 94%.

<sup>6</sup> Includes aVance 6 building acquired in March 2021.

<sup>7</sup> Portfolio breakdown by city on or before December 2019 is presented based on portfolio area. Portfolio breakdown from December 2020 onwards is based on base rental.

<sup>8</sup> Occupancy breakdown on or before December 2021 is presented based on physical occupancy. Occupancy breakdown from June 2022 onwards is based on committed occupancy.

ASCENDAS INDIA TRUST  
TENANT AS AT 30 JUNE 2022

	Mar-08	Mar-09	Mar-10	Mar-11	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Dec-19 <sup>1</sup>	Dec-20	Dec-21	Jun-22
<b>Number of tenants</b>	234	239	248	266	309	337	345	324	297	300	321	337	344	289	259	283
<b>Tenant activity (By base rental)</b>																
IT	61%	64%	63%	62%	59%	58%	54%	50%	43%	49%	45%	44%	47%	49%	47%	45%
IT/ITES	10%	10%	12%	13%	17%	19%	25%	31%	40%	37%	36%	37%	36%	36%	39%	34%
Logistics and warehousing	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	7%	7%	7%	7%	7%	9%
ITES	18%	15%	16%	13%	11%	12%	12%	12%	8%	7%	6%	5%	4%	4%	3%	3%
Retail and F&B	1%	1%	1%	4%	7%	7%	5%	4%	3%	3%	3%	3%	3%	3%	2%	2%
R&D	6%	6%	5%	6%	4%	3%	3%	2%	4%	3%	2%	2%	2%	0%	0%	3%
Others	5%	4%	3%	2%	1%	1%	1%	1%	2%	1%	1%	2%	1%	1%	2%	4%
<b>Tenant industry (By base rental)</b>																
IT, Software & Application Devt & Service Support	N.A.	N.A.	N.A.	N.A.	40%	46%	53%	43%	45%	51%	49%	49%	51%	52%	58%	55%
Banking & Financial Services	N.A.	N.A.	N.A.	N.A.	19%	19%	18%	19%	16%	14%	13%	12%	11%	10%	8%	7%
Design, Gaming and Media	N.A.	N.A.	N.A.	N.A.	8%	10%	9%	8%	7%	7%	7%	7%	7%	7%	6%	6%
Electronics, Semiconductor & Engineering	N.A.	N.A.	N.A.	N.A.	6%	5%	4%	9%	7%	7%	6%	7%	6%	7%	6%	8%
Logistics	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	7%	7%	7%	7%	7%	9%
Automobile	N.A.	N.A.	N.A.	N.A.	3%	3%	3%	8%	8%	8%	7%	6%	6%	5%	4%	4%
Healthcare & Pharmaceutical	N.A.	N.A.	N.A.	N.A.	4%	2%	2%	2%	4%	4%	3%	3%	3%	3%	2%	2%
Retail	N.A.	N.A.	N.A.	N.A.	5%	5%	3%	2%	2%	1%	2%	2%	2%	1%	1%	1%
Telecommunication & Network	N.A.	N.A.	N.A.	N.A.	5%	4%	2%	4%	4%	2%	2%	2%	2%	2%	3%	3%
F&B	N.A.	N.A.	N.A.	N.A.	2%	2%	2%	2%	2%	2%	1%	1%	1%	1%	1%	1%
Oil & Gas	N.A.	N.A.	N.A.	N.A.	1%	2%	2%	1%	2%	1%	1%	1%	1%	2%	2%	1%
Others	N.A.	N.A.	N.A.	N.A.	7%	2%	2%	2%	3%	3%	2%	3%	3%	3%	3%	3%
<b>Country of origin</b>																
USA	N.A.	69%	70%	68%	65%	66%	71%	68%	67%	62%	59%	59%	57%	51%	50%	47%
India <sup>2</sup>	N.A.	14%	14%	16%	15%	15%	13%	13%	13%	19%	23%	24%	27%	30%	34%	36%
France	N.A.	2%	2%	2%	8%	6%	6%	9%	11%	10%	9%	8%	7%	9%	8%	8%
UK	N.A.	5%	5%	5%	4%	4%	4%	3%	2%	2%	2%	2%	2%	2%	2%	1%
Singapore	N.A.	1%	1%	2%	2%	2%	2%	1%	1%	1%	1%	2%	1%	2%	1%	1%
Japan	N.A.	0%	0%	0%	0%	0%	0%	3%	3%	3%	3%	2%	2%	2%	0%	0%
Others	N.A.	9%	8%	7%	5%	7%	4%	3%	3%	3%	3%	3%	4%	4%	5%	7%
<b>Company structure</b>																
Multinational corporations <sup>3</sup>	N.A.	91%	92%	89%	88%	88%	90%	90%	91%	93%	87%	86%	86%	87%	87%	85%
Indian company <sup>4</sup>	N.A.	9%	8%	11%	12%	12%	10%	10%	9%	7%	13%	14%	14%	13%	13%	15%

Note:

<sup>1</sup> With effect from 1 April 2019, a-iTrust's financial year end was changed from 31 March to 31 December.

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

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

<sup>4</sup> Comprises Indian companies with local operations only.



ASCENDAS INDIA TRUST  
BALANCE SHEET AS AT 30 JUNE 2022

	Mar-08	Mar-09	Mar-10	Mar-11	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Dec-19 <sup>1</sup>	Dec-20	Dec-21	Jun-22
<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	51.0	52.7	55.3	55.1	55.6
<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	32,687	37,825	40,892	44,489	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	18,559	19,677	21,127	20,430	N.A.
CyberVale	-	-	-	-	-	-	-	1,653	2,522	2,768	3,539	3,693	4,065	4,052	4,240	N.A.
ITPH	6,544	5,646	5,940	5,941	5,973	6,263	6,450	6,875	8,126	9,378	13,102	16,333	17,778	18,544	22,309	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	3,247	3,418	3,279	3,701	N.A.
aVance Hyderabad	-	-	-	-	1,882	1,911	2,051	2,149	5,637	5,956	9,657	10,146	10,848	10,650	16,718	N.A.
aVance Pune	-	-	-	-	-	-	-	-	-	7,058	7,668	8,198	9,282	9,490	10,148	N.A.
Arshiya Panvel	-	-	-	-	-	-	-	-	-	-	4,762	4,984	5,698	6,150	7,319	N.A.
Building Q1, Aurum Q Parc	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,989	N.A.
CapitalLand DC Navi Mumbai 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,315	N.A.
Industrial Facility, Mahindra World City	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	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>97,847</b>	<b>108,591</b>	<b>114,183</b>	<b>134,658</b>	<b>N.A.</b>
<b>Net asset value ("NAV") 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	1.02	1.09	1.08	1.18	1.20
<b>Adjusted NAV per unit (\$\$)<sup>2</sup></b>	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	0.85	0.87	1.05	1.15	1.31	1.38	1.38	1.50	1.52
<b>Gearing (LTV basis)<sup>3</sup></b>	4%	9%	19%	18%	29%	22%	22%	25%	26%	29%	26%	31%	28%	30%	35%	35%
<b>Effective borrowings (\$\$ mil)<sup>4</sup></b>	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	218	312	353	475	506	717	719	786	1,089	1,155
<b>Gross borrowings (\$\$ mil)</b>	40	79	172	160	250	205	234	315	363	453	512	724	741	814	1,113	1,193
<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%	6.0%	6.3%	5.3%	5.2%	5.6%
<b>Percentage of fixed rate debt</b>	N.A.	N.A.	43%	70%	100%	100%	100%	100%	100%	99%	86%	77%	89%	86%	75%	79%
<b>Breakdown of effective borrowings by currency (\$\$ mil)<sup>5</sup></b>																
SGD denominated	N.A.	N.A.	110	110	110	83	83	103	101	122	183	274	217	301	392	444
INR denominated	N.A.	N.A.	62	50	140	122	135	209	244	342	318	442	502	485	668	682
<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>716</b>	<b>719</b>	<b>786</b>	<b>1,060</b>	<b>1,126</b>

Note:

<sup>1</sup> With effect from 1 April 2019, a-Trust's financial year end was changed from 31 March to 31 December.

<sup>2</sup> Excludes deferred income tax liabilities on capital gains due to fair value revaluation of investment properties.

<sup>3</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>4</sup> Effective borrowings is calculated by adding/(deducting) derivative financial instruments liabilities/(assets) to/from gross borrowings, inclusive of deferred consideration.

<sup>5</sup> Excludes deferred consideration.

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

ASCENDAS INDIA TRUST  
SINGAPORE DOLLAR INCOME STATEMENT AS AT 30 JUNE 2022

	FY 07/08	FY 08/09	FY 09/10	FY 10/11	FY 11/12	FY 12/13	FY 13/14	FY 14/15	FY 15/16	FY 16/17	FY 17/18	FY 18/19	FY 2019 <sup>1</sup>	FY 2020	FY 2021	FY 2022
	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	YTD
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Base rent	61,725	71,820	71,416	69,896	73,657	73,655	70,066	89,613	99,041	125,712	134,744	110,381	143,026	146,251	76,973	
Amenities income	2,416	2,552	2,487	2,505	2,378	2,098	1,920	1,986	2,036	2,008	2,136	2,221	1,589	1,743	1,475	554
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	1,709	2,232	2,604	2,171	868
Operations, maintenance and utilities income	30,850	34,882	37,847	39,937	43,298	43,298	41,908	42,894	44,386	46,279	48,975	35,350	29,428	37,628	35,140	19,728
Car park and other operating income	2,749	4,028	4,871	5,346	5,101	5,154	5,020	5,528	6,448	7,994	9,729	7,947	6,685	6,671	7,689	5,169
<b>Total <i>property income</i></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>181,971</b>	<b>150,315</b>	<b>191,672</b>	<b>192,728</b>	<b>103,292</b>
Operations, maintenance and utilities expenses	(29,584)	(35,394)	(32,333)	(36,532)	(38,215)	(37,239)	(34,755)	(35,949)	(34,487)	(35,067)	(36,005)	(22,343)	(18,806)	(19,591)	(17,545)	(7,897)
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)	(5,053)	(3,754)	(4,983)	(3,714)	(2,505)
Property management fees	(5,137)	(6,054)	(6,461)	(6,216)	(6,698)	(6,794)	(6,254)	(6,261)	(6,782)	(7,352)	(8,854)	(9,216)	(7,031)	(8,815)	(8,245)	(4,476)
Other property operating expenses	(6,292)	(8,862)	(6,436)	(5,882)	(5,521)	(7,341)	(5,088)	(6,288)	(6,950)	(6,172)	(9,788)	(9,663)	(7,363)	(10,362)	(7,485)	(5,028)
<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>(46,295)</b>	<b>(36,954)</b>	<b>(43,751)</b>	<b>(36,989)</b>	<b>(19,906)</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>135,676</b>	<b>113,361</b>	<b>147,921</b>	<b>155,737</b>	<b>83,386</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)	(13,874)	(11,704)	(15,984)	(16,956)	(9,189)
Other operating expenses	(1,413)	(1,529)	(1,738)	(1,456)	(1,029)	(1,125)	(1,182)	(1,084)	(1,592)	(1,698)	(1,669)	(4,366)	(7,283)	(4,943)	(1,861)	
Finance costs	(10,565)	(2,646)	(5,051)	(5,956)	(14,489)	(13,956)	(13,306)	(16,457)	(28,699)	(32,754)	(37,046)	(35,956)	(44,265)	(51,337)	(23,367)	
Interest income	3,121	3,867	2,442	3,484	4,288	4,227	9,372	14,325	14,046	14,046	4,915	28,661	32,790	51,752	53,769	25,715
Other income	0	0	0	0	0	0	0	0	0	0	0	45	600	198	0	0
Fair value gain/(loss) on derivative financial instruments - realised	(6)	4,436	2,799	(763)	749	11,857	17	2,202	5,091	4,926	1,162	7,962	2,571	7,528	5,307	15,824
Exchange gain/(loss) - realised	2,296	(2,010)	(76)	(208)	1,177	(33,538)	(912)	(8,773)	(11,395)	(4,641)	(1,892)	(16,840)	(3,955)	(18,906)	(10,349)	(24,642)
<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>100,421</b>	<b>93,931</b>	<b>120,961</b>	<b>131,228</b>	<b>59,866</b>
Fair value gain/(loss) on derivative financial instruments - unrealised	2,470	9,488	(9,348)	(663)	(1,434)	222	(420)	303	960	(1,016)	717	(2,272)	3,247	7,848	423	105
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)	5,634	(8,895)	(1,143)	4,061	4,421
Fair value gain/(loss) on investment properties	53,124	(53,904)	7,501	15,407	26,395	18,619	33,013	38,596	96,136	88,211	211,812	194,888	173,386	65,639	132,380	6,908
<b>Profit before tax</b>	<b>97,869</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>288,671</b>	<b>262,269</b>	<b>193,305</b>	<b>268,092</b>	<b>71,300</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)	(84,152)	(73,280)	(50,479)	(67,627)	(21,025)
<b>Net profit after tax</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>204,519</b>	<b>188,989</b>	<b>142,826</b>	<b>200,465</b>	<b>50,275</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	192,115	177,808	130,716	192,289	47,311
Non-controlling interest	4,524	564	3,058	3,806	4,757	3,770	4,753	5,106	7,962	9,079	9,956	12,404	11,181	8,176	8,176	2,964
	<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>204,519</b>	<b>188,989</b>	<b>142,826</b>	<b>200,465</b>	<b>50,275</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>100,421</b>	<b>93,931</b>	<b>120,961</b>	<b>131,228</b>	<b>59,866</b>
<b>Distribution adjustments</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>(15,888)</b>	<b>(18,445)</b>	<b>(8,353)</b>	<b>(31,230)</b>	<b>(4,726)</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>84,533</b>	<b>75,486</b>	<b>112,608</b>	<b>99,998</b>	<b>55,140</b>
<b>Income to be distributed<sup>2</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>76,080</b>	<b>101,347</b>	<b>89,998</b>	<b>49,626</b>	
<b>Income available for distribution per unit (S)</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>8.14</b>	<b>7.17</b>	<b>9.81</b>	<b>8.66</b>	<b>4.76</b>
<b>Income to be distributed (DPU) (S)</b> <sup>2</sup>	<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>7.33</b>	<b>6.45</b>	<b>8.83</b>	<b>7.80</b>	<b>4.28</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>51.5</b>	<b>51.4</b>	<b>53.5</b>	<b>55.1</b>	<b>55.7</b>

Note:  
<sup>1</sup> FY2019 refers to the nine-month period ended 31 December 2019. Hence the numbers presented in FY2019 are not comparable to those of prior years.  
<sup>2</sup> 10% of income available for distribution was retained from FY12/13 onwards.

ASCENDAS INDIA TRUST  
INDIAN RUPEE INCOME STATEMENT AS AT 30 JUNE 2022

	FY 12/13 Full Year INR '000	FY 13/14 Full Year INR '000	FY 14/15 Full Year INR '000	FY 15/16 Full Year INR '000	FY 16/17 Full Year INR '000	FY 17/18 Full Year INR '000	FY 18/19 Full Year INR '000	FY 2019 <sup>1</sup> Full Year INR '000	FY 2020 Full Year INR '000	FY 2021 Full Year INR '000	FY 2022 YTD INR '000
Base rent	3,240,748	3,349,723	3,636,932	4,222,700	4,796,407	5,976,391	6,953,294	5,674,932	7,648,474	8,053,466	4,290,587
Amenities income	92,087	91,830	94,221	95,934	97,395	101,539	114,397	81,665	93,188	81,233	30,897
Fit-out rental income	81,614	85,981	78,854	69,607	65,163	75,940	88,307	114,769	139,277	119,532	48,379
Operations, maintenance and utilities income	1,900,122	2,006,176	2,035,798	2,091,310	2,241,997	2,324,590	1,823,234	1,512,979	2,012,233	1,935,059	1,099,670
Car park and other operating income	225,855	240,104	262,079	303,994	385,731	464,777	409,924	343,801	356,750	423,415	288,131
<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>9,389,156</b>	<b>7,728,146</b>	<b>10,249,922</b>	<b>10,612,705</b>	<b>5,757,664</b>
Operations, maintenance and utilities expenses	(1,633,376)	(1,661,282)	(1,707,732)	(1,625,254)	(1,697,970)	(1,708,695)	(1,152,333)	(967,198)	(1,047,658)	(966,182)	(440,213)
Service and property taxes	(120,328)	(119,740)	(127,052)	(138,568)	(187,625)	(258,566)	(261,315)	(192,949)	(266,461)	(204,513)	(139,626)
Property management fees	(298,084)	(299,439)	(296,751)	(318,697)	(356,098)	(420,933)	(475,898)	(361,480)	(471,403)	(454,011)	(249,506)
Other property operating expenses	(324,127)	(243,483)	(295,837)	(285,923)	(298,343)	(465,972)	(500,539)	(379,095)	(554,122)	(412,171)	(280,256)
<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>(2,390,085)</b>	<b>(1,900,722)</b>	<b>(2,339,644)</b>	<b>(2,036,877)</b>	<b>(1,109,601)</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>6,999,071</b>	<b>5,827,424</b>	<b>7,910,278</b>	<b>8,575,828</b>	<b>4,648,063</b>
Trustee-manager's fees	(299,137)	(319,995)	(344,651)	(410,961)	(472,309)	(593,403)	(714,997)	(601,769)	(847,281)	(933,717)	(512,228)
Other operating expenses	(49,357)	(56,195)	(51,663)	(51,716)	(81,105)	(79,682)	(215,130)	(224,167)	(389,466)	(272,204)	(103,721)
Finance costs	(610,704)	(637,385)	(780,245)	(1,110,176)	(1,391,666)	(1,555,871)	(1,911,202)	(1,848,909)	(2,367,110)	(2,826,904)	(1,636,958)
Interest income	185,207	449,508	645,865	674,819	682,869	234,246	1,483,017	1,686,429	2,767,503	2,960,844	1,433,371
Other income	0	0	0	0	0	0	0	30,906	10,575	0	0
Fair value gain/(loss) on derivative financial instruments - realised	511,376	3,976	109,398	244,966	238,409	57,767	420,715	132,268	402,585	292,253	882,034
Exchange gain/(loss) - realised	(1,464,584)	(44,864)	(427,019)	(532,874)	(224,519)	(86,932)	(899,762)	(173,092)	(1,011,029)	(569,866)	(1,373,597)
<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>5,164,040</b>	<b>4,829,090</b>	<b>6,476,055</b>	<b>7,226,234</b>	<b>3,336,964</b>
Fair value gain/(loss) on derivative financial instruments - unrealised	9,400	(24,201)	14,250	45,569	(48,477)	33,311	(117,833)	167,176	419,674	23,272	5,843
Exchange gain/(loss) - unrealised	401,804	(310,601)	500,676	(92,361)	265,950	(437,685)	297,430	(461,506)	(61,148)	223,604	246,492
Fair value gain/(loss) on investment properties	813,041	1,601,424	1,746,432	4,684,418	4,141,341	10,478,023	9,530,340	8,977,617	3,510,122	7,289,661	385,036
<b>Profit before 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>14,873,977</b>	<b>13,512,377</b>	<b>10,344,703</b>	<b>14,762,771</b>	<b>3,974,335</b>
Income tax expenses	(669,822)	(1,459,490)	(1,766,147)	(2,449,874)	(1,105,127)	(4,293,866)	(4,338,881)	(3,777,204)	(2,699,427)	(3,723,940)	(1,171,952)
<b>Net profit after tax</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>10,535,096</b>	<b>9,735,173</b>	<b>7,645,276</b>	<b>11,038,831</b>	<b>2,802,383</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	9,895,945	9,159,198	6,997,673	10,588,597	2,637,201
Non-controlling interest	165,230	228,726	239,005	382,046	433,235	481,866	639,151	575,975	647,603	450,234	165,182
	<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>10,535,096</b>	<b>9,735,173</b>	<b>7,645,276</b>	<b>11,038,831</b>	<b>2,802,383</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>5,164,040</b>	<b>4,829,090</b>	<b>6,476,055</b>	<b>7,226,234</b>	<b>3,336,964</b>
<b>Distribution adjustments</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>(807,181)</b>	<b>(947,928)</b>	<b>(450,299)</b>	<b>(1,719,768)</b>	<b>(263,501)</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>4,356,859</b>	<b>3,881,162</b>	<b>6,025,756</b>	<b>5,506,466</b>	<b>3,073,463</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>3,921,173</b>	<b>3,493,046</b>	<b>5,423,180</b>	<b>4,955,819</b>	<b>2,766,117</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>4.20</b>	<b>3.69</b>	<b>5.26</b>	<b>4.78</b>	<b>2.66</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>3.78</b>	<b>3.32</b>	<b>4.73</b>	<b>4.30</b>	<b>2.39</b>

Note:

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

<sup>1</sup> FY2019 refers to the nine-month period ended 31 December 2019. Hence the numbers presented in FY2019 are not comparable to those of prior years.



## GLOSSARY

Arshiya Panvel	Operating warehouses located at the Arshiya Free Trade Warehouse Zone, Panvel (near Mumbai)
aVance Hyderabad	aVance,HITEC City, Hyderabad, located at IT corridor of Madhapur and Gachibowli, Hyderabad
aVance Pune	aVance, Hinjawadi, Pune, located at Blue Ridge Township, Hinjawadi, 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
ITPH	International Tech Park Hyderabad, located at IT Park, Software Units Layout, Madhapur, Hyderabad 500081
R&D	Research and development
UK	United Kingdom
USA	United States of America