

CAPITALAND INDIA TRUST

Extraordinary General Meeting

17 April 2023, 4.00 p.m.

(or as soon thereafter following the conclusion or adjournment of the annual general meeting of CLINT to be held at 2.30 p.m. on the same day and at the same place)

Disclaimer

This presentation on the Proposed Acquisition of International Tech Park Pune – Hinjawadi, Pune, India and the Proposed Sponsor Subscription should be read in conjunction with CLINT’s announcement and the Circular dated 24 March 2023, which are available on www.sgx.com or www.clint.com.sg.

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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This presentation is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units.

Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the Circular dated 24 March 2023.

All measurements of floor area are defined herein as “Net Lettable Area ” or “NLA”, 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.



Overview

Synechron

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International Tech Park Pune – Hinjawadi

CapitaLand
India Trust

Transaction Rationale

Particulars	Description
Expand presence in Pune	<ul style="list-style-type: none">▪ Pune has emerged as a major hub for IT/ITES tenants over the past decade▪ CLINT currently owns aVance Pune which is in the same micro-market, and has an NLA of 1.5 million sq ft▪ The proposed acquisition would expand CLINT's portfolio in Pune by ~150% to 3.8 million sq ft
Quality Tenant Profile	<ul style="list-style-type: none">▪ Fully leased to prominent IT/ITES tenants such as Infosys, Synechron and Tata Consultancy Services
Established Micro-Market	<ul style="list-style-type: none">▪ The Property is located in the Hinjawadi micro-market which has emerged as one of the prominent commercial destinations for Pune city and is located in proximity to established mixed-use markets in the city▪ This micro-market has a Grade A office stock of ~13.0 million sq ft and accounts for ~22.0% of the Grade A office stock in Pune¹
Financially Attractive Transaction	<ul style="list-style-type: none">▪ The transaction is DPU accretive and is expected to increase Unitholder returns
Consistent with Investment Strategy	<ul style="list-style-type: none">▪ The transaction is consistent with the Trustee-Manager's investment strategy to invest in quality income-producing business space properties to deliver stable distributions to Unitholders
Proposed Sponsor Subscription	<ul style="list-style-type: none">▪ Reinforcement of the Sponsor's support towards CLINT and to enhance the alignment of its interests with the Unitholders

1. Source: Cushman & Wakefield

International Tech Park Pune – Hinjawadi



Location

Rajiv Gandhi InfoTech Park,
Hinjawadi, Phase III



Sellers

Ascendas India Development VII (78.53%)
Maharashtra Industrial Development
Corporation (21.47%)



Specifications

Land title – Leasehold Land¹
Project Type – IT SEZ



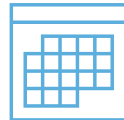
Purchase Consideration

Upfront² – ~INR13.5 billion /
S\$221.9 million³
Additional² – ~INR0.3 billion / S\$4.8 million³



Occupancy

~100%



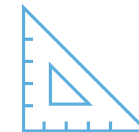
WALE

3.4 years



Weighted Average Rent

₹ 45.30 / sq ft / month



NLA

2.3 million sq ft

1. The term of the lease is for 95 years expiring on 25 February 2103 and is subject to renewal on payment of premium and other terms at MIDC's discretion.
2. For further details, please refer to the Circular dated 24 March 2023, a copy of which is available on www.sgx.com or www.clint.com.sg.
3. Based on an exchange rate of S\$1.00 = INR60.70, for illustrative purposes only.

Accretive Acquisition

Pro Forma FY 2021 Net Profit

The FY 2021 pro forma net profit attributable to the acquisition is approximately S\$6.4 million.

Pro forma NAV as at 31 December 2021¹

	Before the acquisition	After the acquisition
NAV per Unit (S\$)	1.18	1.18 ²

Pro forma FY 2021 DPU³

	Before the acquisition	After the acquisition
DPU (S\$ cents)	7.80	7.83 ⁴

Note: For further details on pro forma calculations, please refer to the Circular dated 24 March 2023, a copy of which is available on www.sgx.com or www.clint.com.sg.

1. Calculation assumes that the transaction had been funded using 45% debt and 55% equity.
2. In the event that the Total Cedar Additional Purchase Consideration is payable, the NAV per Unit as at 31 December 2021 would be S\$1.18.
3. Post retaining 10% of income available for distribution.
4. In the event that the Total Cedar Additional Purchase Consideration is payable, the DPU as at 31 December 2021 would be 7.80 Singapore cents.

Property Photos



Thank you