



CapitaLand India Trust

# USA Non-deal Roadshow 2023

October 2023

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**All measurements of floor area are defined herein as “Super Built-up Area” or “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.**

**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



International Tech Park Bangalore

CapitaLand  
India Trust



# CapitaLand India Trust (CLINT)

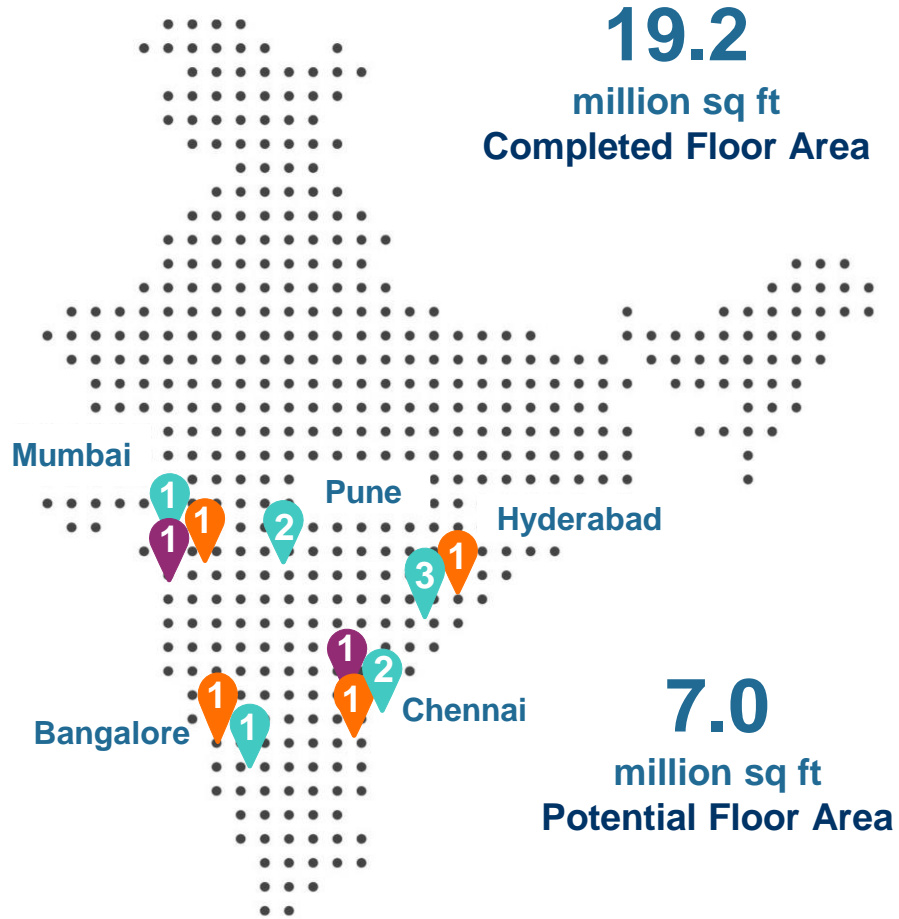
Largest India-focused property trust in Singapore with world-class quality assets

**5**  
Top Tier Cities

**15**  
Diversified  
World Class Assets

**S\$2.7B**  
Assets Under  
Management

**S\$1.4B**  
Market Capitalisation



**19.2**  
million sq ft  
Completed Floor Area

**7.0**  
million sq ft  
Potential Floor Area



9 IT Parks



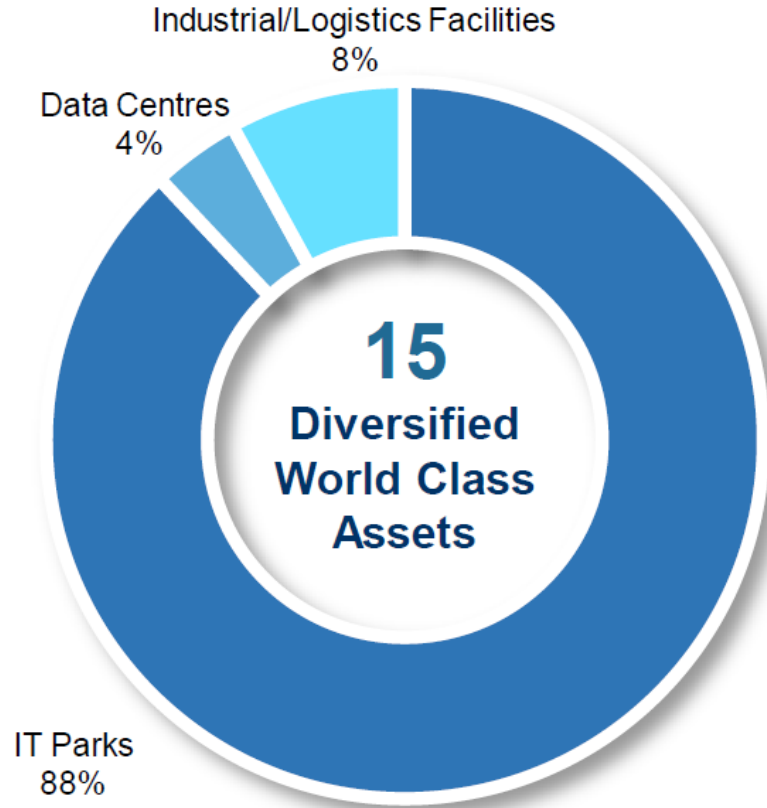
4 Data Centre  
Developments



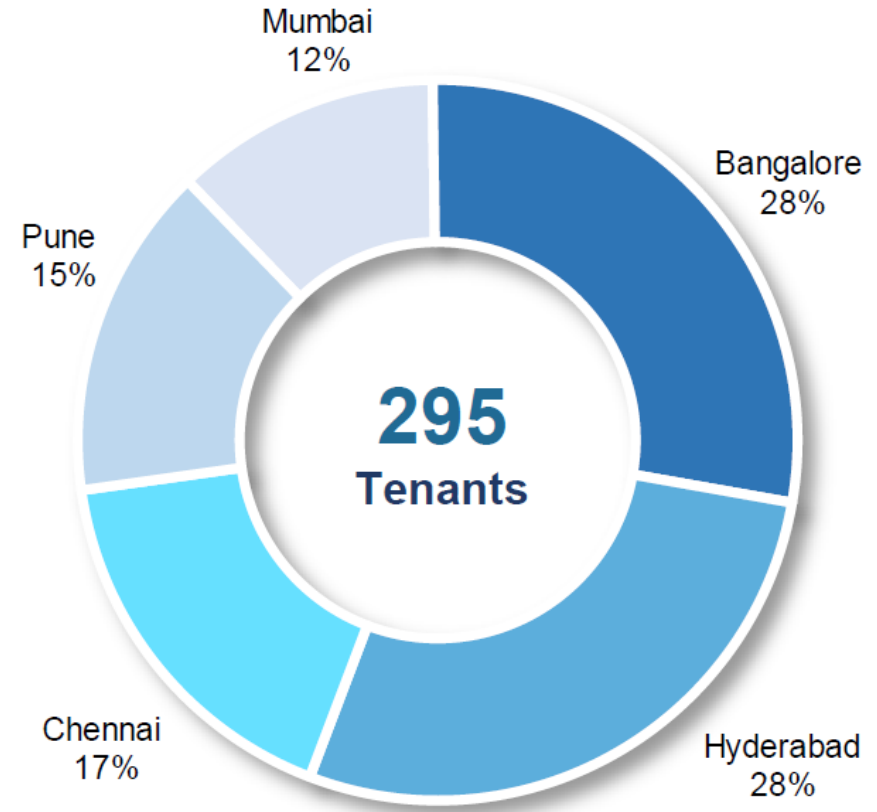
2 Industrial and  
Logistic Facilities

# Portfolio by Valuation

## Asset Class

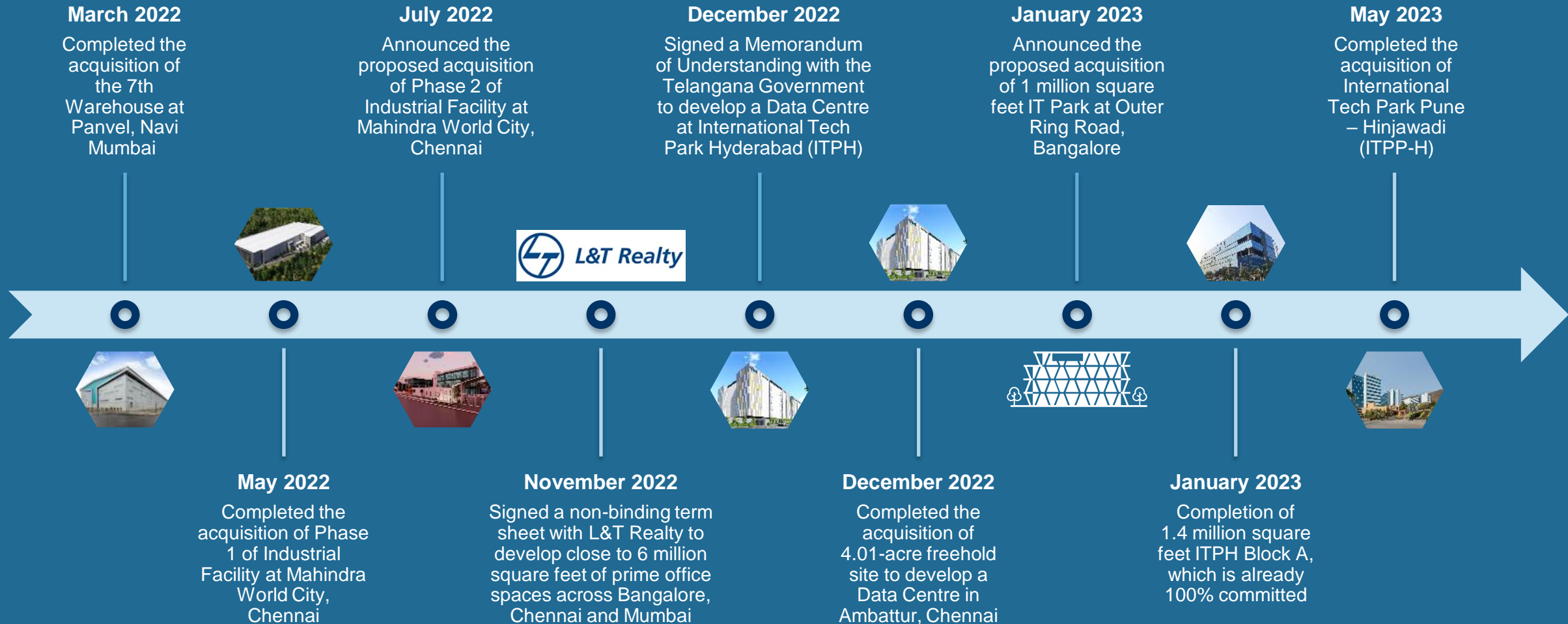


## Geography



Valuations as at 31 December 2022.

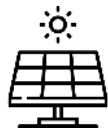
# Growth and Expansion across the Portfolio in 2022/2023



# Key ESG Metrics



## Environmental



**46%**

Renewable Energy Consumption<sup>1</sup>



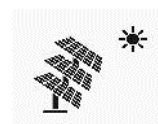
**87%**

Green-Certified Portfolio<sup>2</sup>



**46%**

Sustainability-Linked Loans<sup>3</sup>



**29 MW**

First Solar Power Plant located in Tamil Nadu<sup>4</sup>



## Social



**S\$1.58 mil**

CLINT's CSR Contribution<sup>5</sup>



**14 hrs**

Average Training Hours<sup>6</sup>



**2 schools established**

Located in Bangalore, providing more than 800 children from underserved families with access to education.



## Governance



**CENTRE FOR GOVERNANCE AND SUSTAINABILITY**  
治理与可持续发展研究所  
(Formerly known as CENTRE FOR GOVERNANCE, INSTITUTIONS AND ORGANISATIONS)  
Specialising best practices and ideas for corporate governance and sustainability.

**4<sup>th</sup> rank**

Singapore Governance & Transparency Index 2023<sup>7</sup> (Up from 6<sup>th</sup> in 2022)



## Accolades

**4 stars**

GRESB Real Estate Benchmark Report 2023 (first year participation)

**Grade A**

GRESB Public Disclosure Report 2023

1. For business park assets, excluding Building Q1 and aVance 6 as they were acquired within the past two years. Information as at 31 December 2022.
2. Platinum or Gold rating for business park portfolio. Information as at 31 December 2022.
3. Information as at 30 June 2023.
4. The first phase with a capacity of 21 MW is expected to go live in 2H 2023, and the second phase likely to be in 1H 2024.
5. 1 S\$ = INR 56.5.
6. For all CLINT employees.
7. Out of 43 REITs and Business Trusts.

# Key Safeguarding Provisions

CLINT is a business trust that has voluntarily adopted the following SREIT restrictions:

<b>Permissible investment</b>	Adheres to Property Fund Appendix's definition of allowable investments
<b>Investment restriction</b>	Invests at least 75% of the Trust property in income-producing real estate
<b>Development limit</b>	20% of Trust property
<b>Distributable income</b>	Minimum 90% to be distributed
<b>Tax-exempt distributions</b>	Distributions exempt from Singapore tax
<b>Gearing limit</b>	50%



# Preferential Offering



aVance Pune, India

CapitaLand  
India Trust

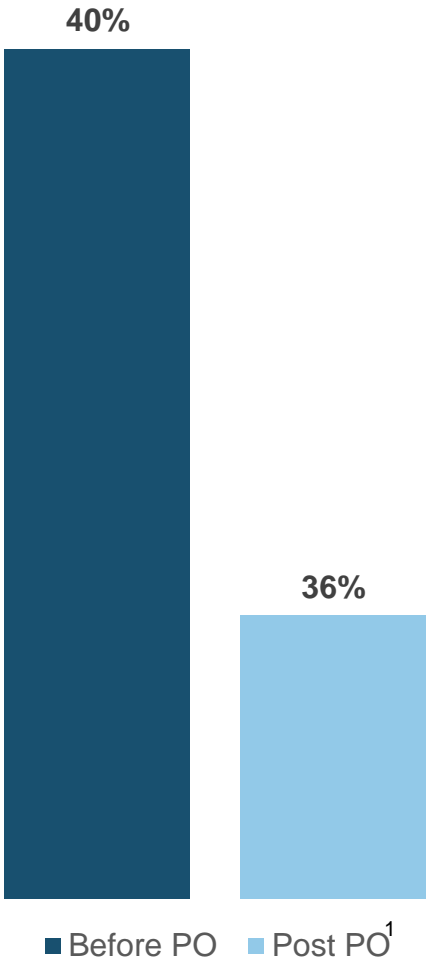


# Equity Fund Raising

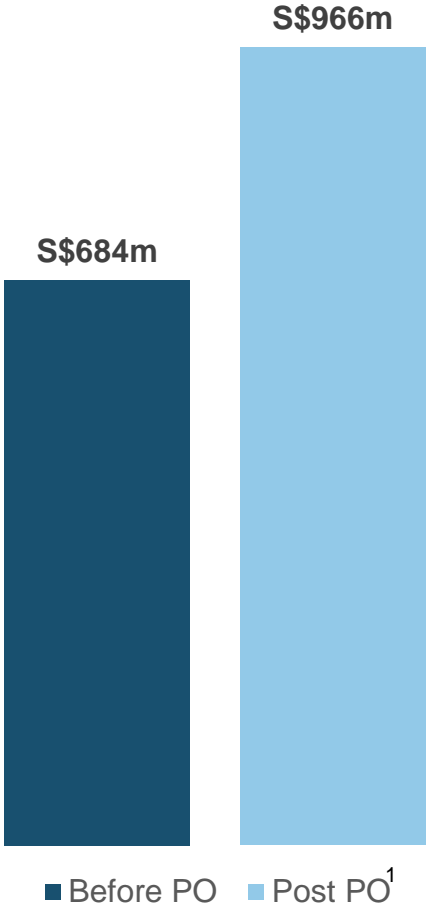
## Preferential Offering (July 2023)

- Approximately S\$150.1 million was raised.
- Oversubscribed at 112.6% of the total number of new units available with 81.8% valid acceptances and 30.8% excess applications.
- 141,567,497 new units were issued on 18 July 2023.
- The issue price of S\$1.060 per new unit represents a discount of 6.0% to the adjusted volume weighted price.
- 37.3% of the gross proceeds has been used to part finance the development and construction of ITPH – Block A as at 18 July 2023.

## Gearing



## Debt Headroom



1. As at 17 August 2023 after EFR proceeds have been used to fully repay existing loans.



# 1H FY 2023 Financial Results

Synechron

International Tech Park Pune, Hinjawadi

CapitaLand  
India Trust



# 1H 2023 Key Highlights



## PREFERENTIAL OFFERING

**\$150.1 million**

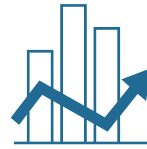
Successfully raised in July 2023



## ASSETS UNDER MANAGEMENT

**\$2.7 billion**

Increased by 9% after acquisition of ITPP-H in May 2023



## NET PROPERTY INCOME

**\$85.6 million**

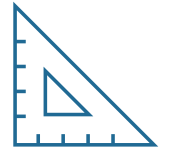
Increased by 3% YoY



## COMMITTED OCCUPANCY

**94%**

Including options and rights of first refusal (ROFR) in ITPH Block A



## TOTAL COMPLETED FLOOR AREA

**19.2 million sq ft**

Increased by 24% after addition of ITPH Block A and ITPP-H

# Block A – Redevelopment of ITPH (Phase 1)

## Unlocking Value



**Auriga Building**

Leasable Area: 0.2 million sq ft

After



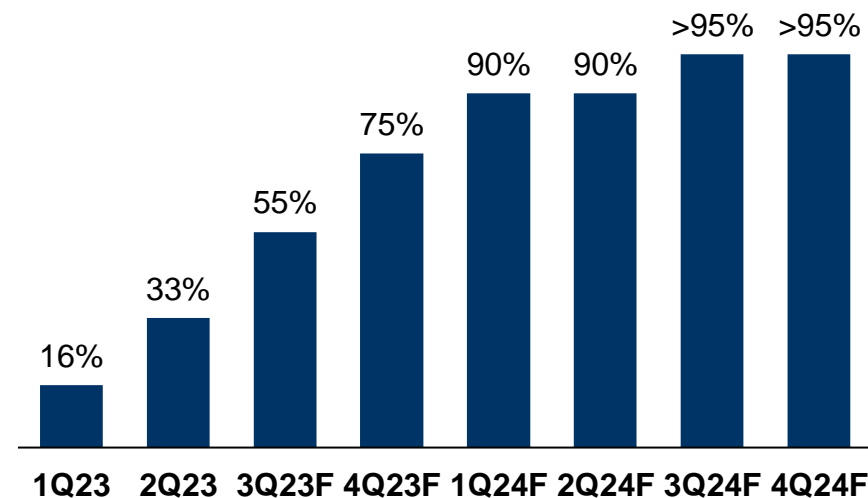
**Block A**

Leasable Area: 1.4 million sq ft

- Redevelopment of ITPH is resulting in significant value creation through modernisation of the campus without investing for land.
- Enhanced development potential of ITPH with 3.8x increase in leasable area, from 1.3 million sq ft to 4.9 million sq ft.
- Completion of Block A in January 2023 contributed significantly to the increase in valuation<sup>1</sup> of ITPH by 14%.

1. Property value as at December 2022 vs Property value as at December 2021.

## Revenue Generating Area



- Block A was completed in January 2023 and is currently 100% committed, including options and rights of first refusal.
- Based on leasing commitments, revenue contribution from Block A is expected to stabilise by 1H 2024.

# 1H FY 2023 Results

	1H FY 2023	1H FY 2022	Variance	
<i>SGD/INR FX rate<sup>1</sup></i>	61.5	55.7	10.4%	
Total property income	₹6,795 million S\$110.5 million	₹5,758 million S\$103.3 million	18% 7%	<ul style="list-style-type: none"> <li>Higher due to higher portfolio occupancy; and</li> <li>Income contribution from Arshiya Warehouse 7 and Industrial Facility in Mahindra World City, ITPH Block A and ITPP-H.</li> </ul>
Net property income	₹5,265 million S\$85.6 million	₹4,648 million S\$83.4 million	13% 3%	<ul style="list-style-type: none"> <li>Increase due to higher property income;</li> <li>Offset by higher operational and maintenance expenses, property management fees and property taxes.</li> </ul>
Income available for distribution	₹3,008 million S\$48.9 million	₹3,073 million S\$55.1 million	(2%) (11%)	<ul style="list-style-type: none"> <li>Mainly due to higher net finance costs, partially offset by higher NPI.</li> </ul>
Income to be distributed	₹2,708 million S\$44.0 million	₹2,766 million S\$49.6 million	(2%) (11%)	<ul style="list-style-type: none"> <li>After retaining 10% of income available for distribution.</li> </ul>
Income to be distributed (DPU <sup>2</sup> ) - adjusted	₹2.07 3.36 Singapore cents	₹2.39 4.28 Singapore cents	(13%) (22%)	<ul style="list-style-type: none"> <li>DPU inclusive of preferential offering impact. Excluding this impact, DPU was ₹2.31 and 3.76 S¢ in INR terms and SGD terms.</li> </ul>
Adjusted weighted average number of units ('000)	1,310,632 <sup>3</sup>	1,156,835	13%	

1. Average exchange rate for the period.

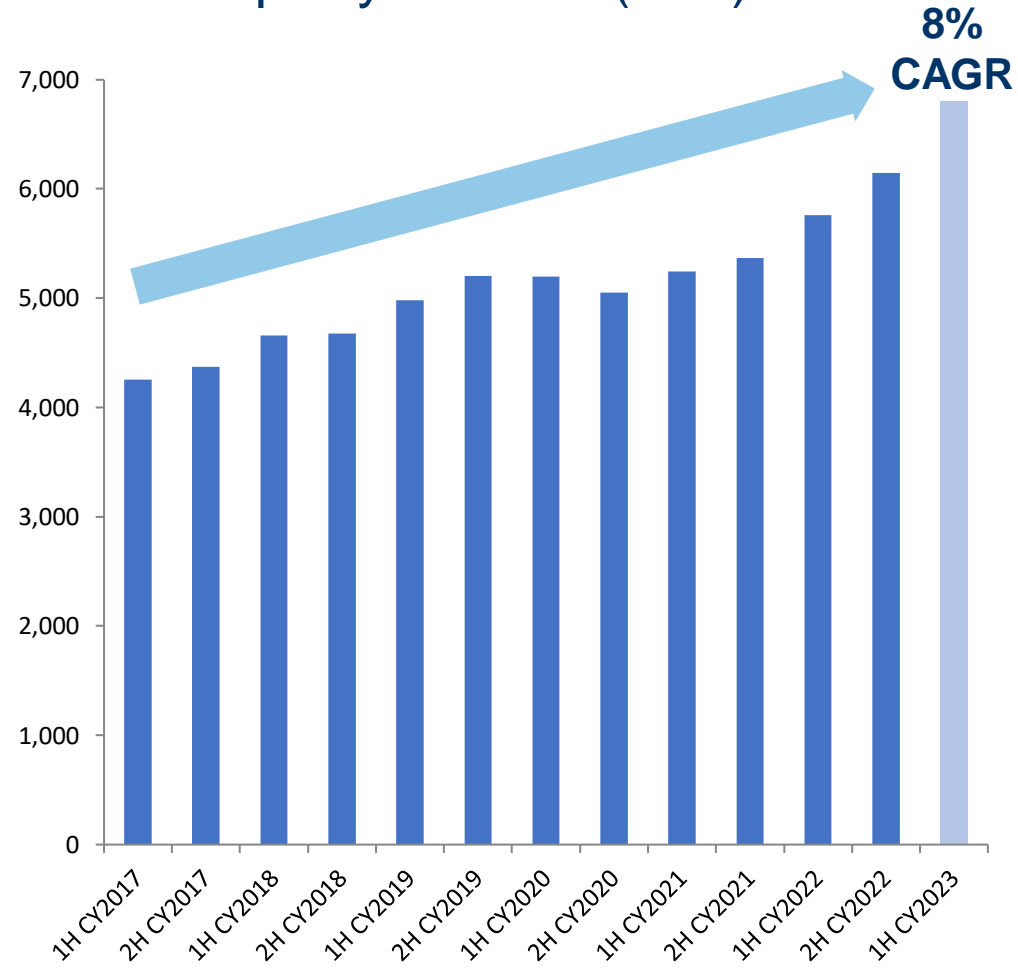
2. Distribution per unit.

3. Increase in number of units is due to the enlarged unit base after preferential offering.

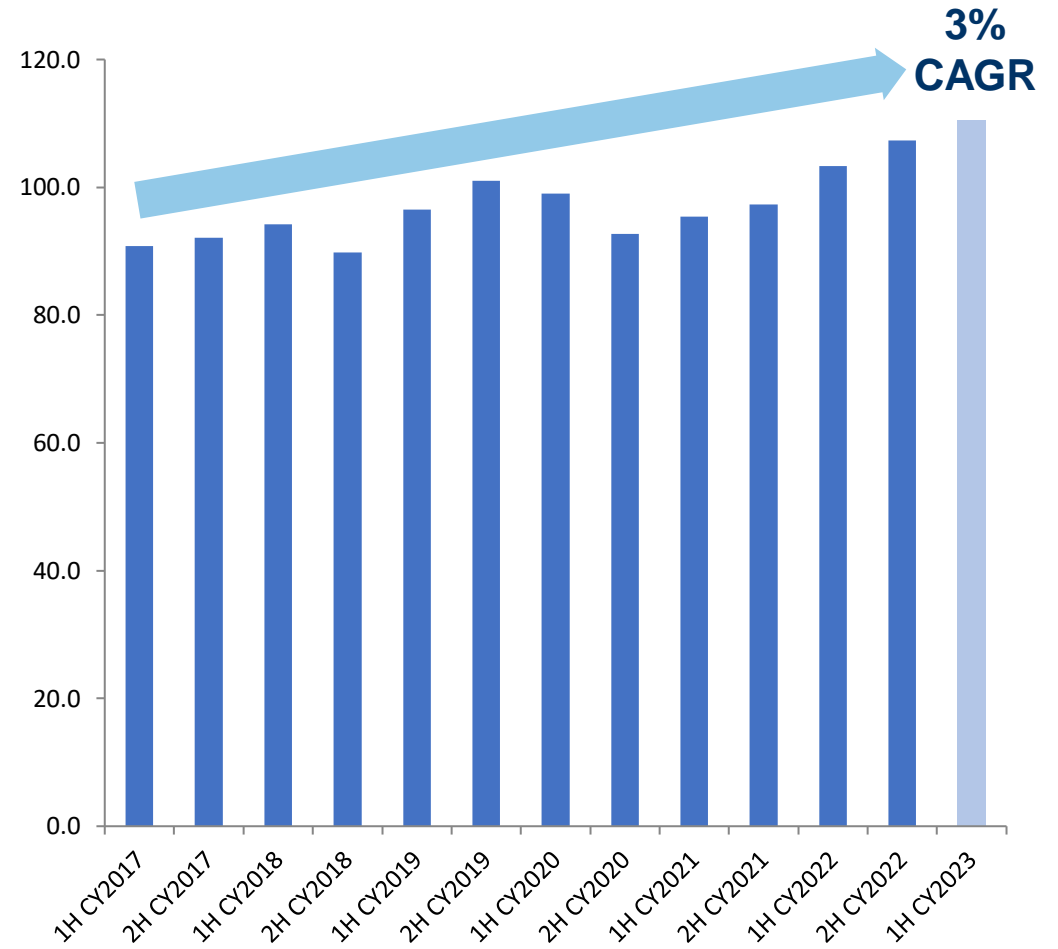


# Total Property Income

## Total Property Income (INR)

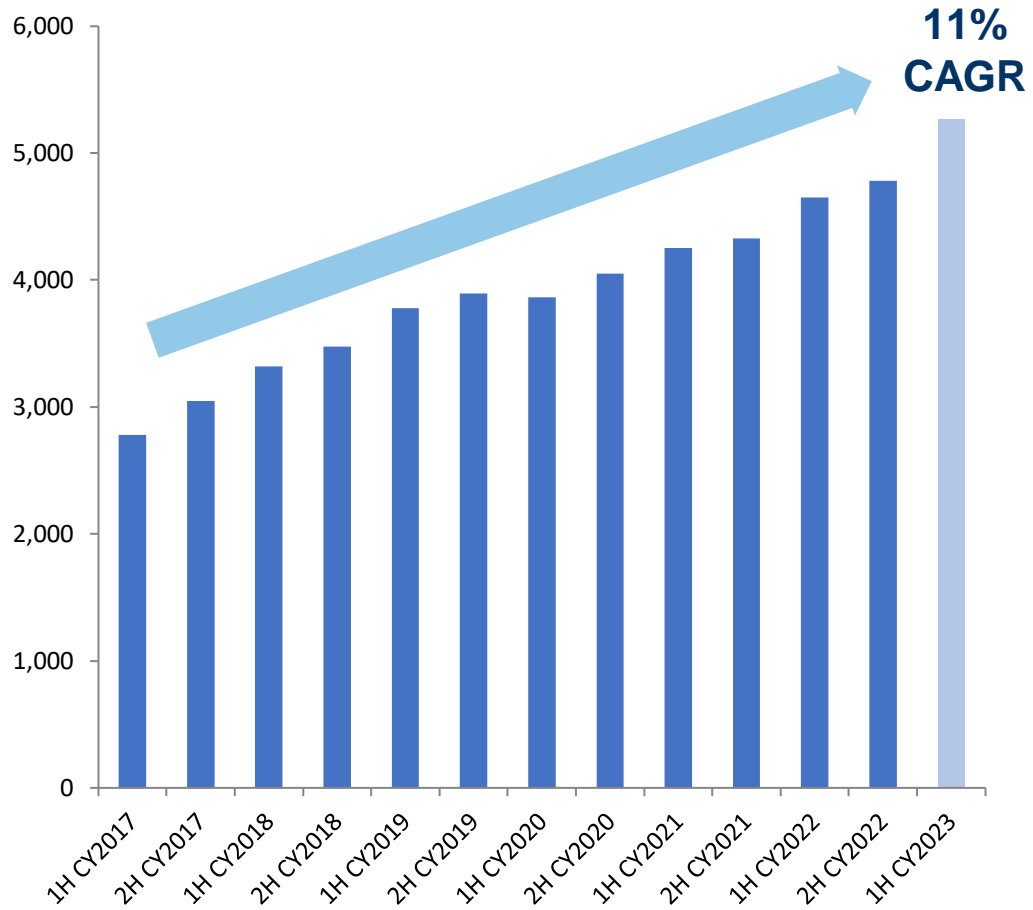


## Total Property Income (S\$)

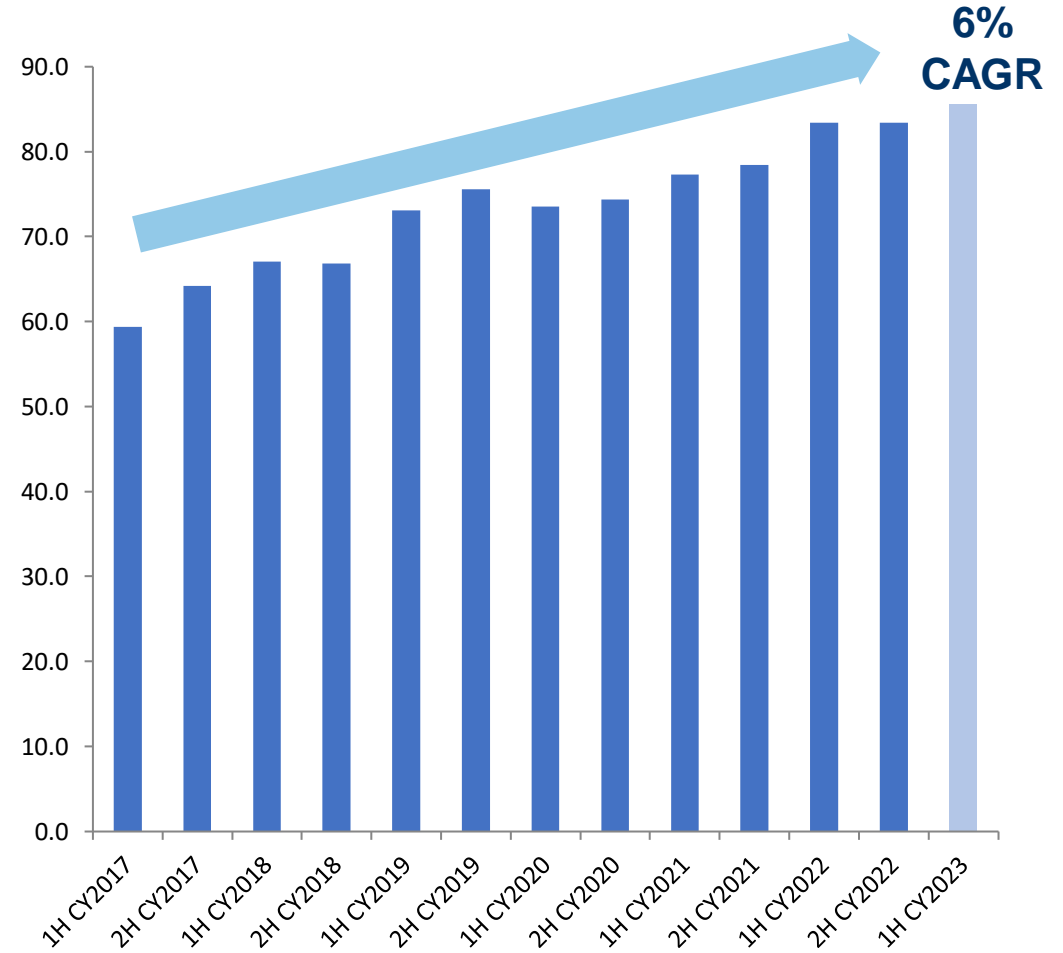


# Net Property Income

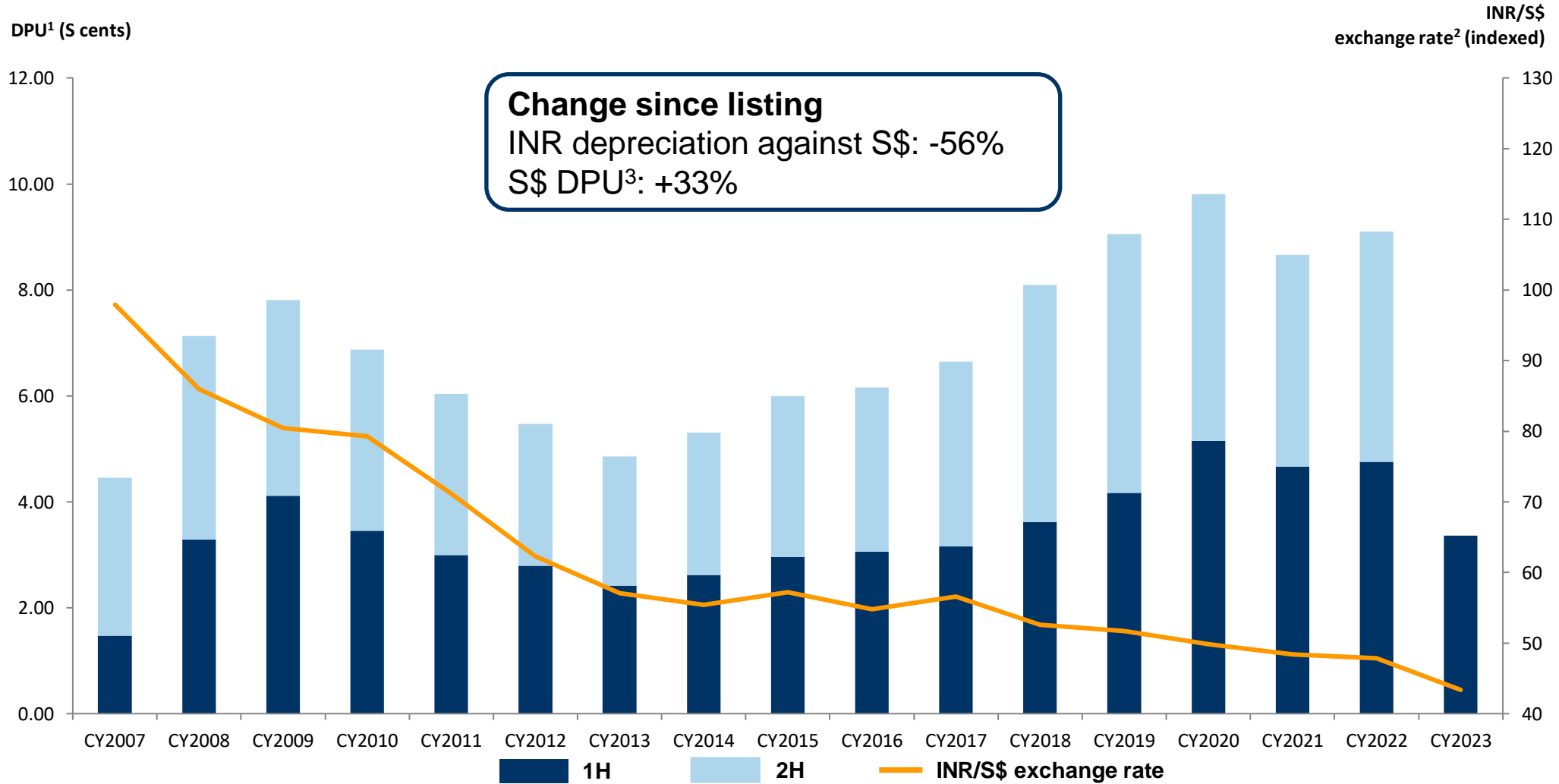
## Net Property Income (INR)



## Net Property Income (S\$)



# Half-yearly DPU since Listing



1. DPU (income available for distribution) refers to 100% of distributable income. 10% of distributable income was retained starting from 2Q CY2012.
2. Average daily spot INR/S\$ exchange rate for the period, pegged to 1 August 2007 using data sourced from Bloomberg.
3. Last 12 months DPU compared against first 12 months DPU.



# Capital Management

Arshiya Warehouses, Navi Mumbai

CapitaLand  
India Trust

# Capital Management

## Currency hedging strategy

### Balance sheet

- Trustee-Manager does not hedge equity.
- At least 50% of debt must be denominated in INR.

### Income

- Income is repatriated semi-annually from India to Singapore.
- Trustee-Manager locks in the income to be repatriated by buying forward contracts on a monthly basis.

## Funding strategy

- The Trustee-Manager's approach to equity raising is predicated on maintaining a strong balance sheet by keeping the Trust's gearing ratio at an appropriate level.
- Trustee-Manager mainly borrows S\$ loans in Singapore as it costs less to hedge S\$ borrowings to INR-denominated borrowings using cross-currency swaps and derivatives.

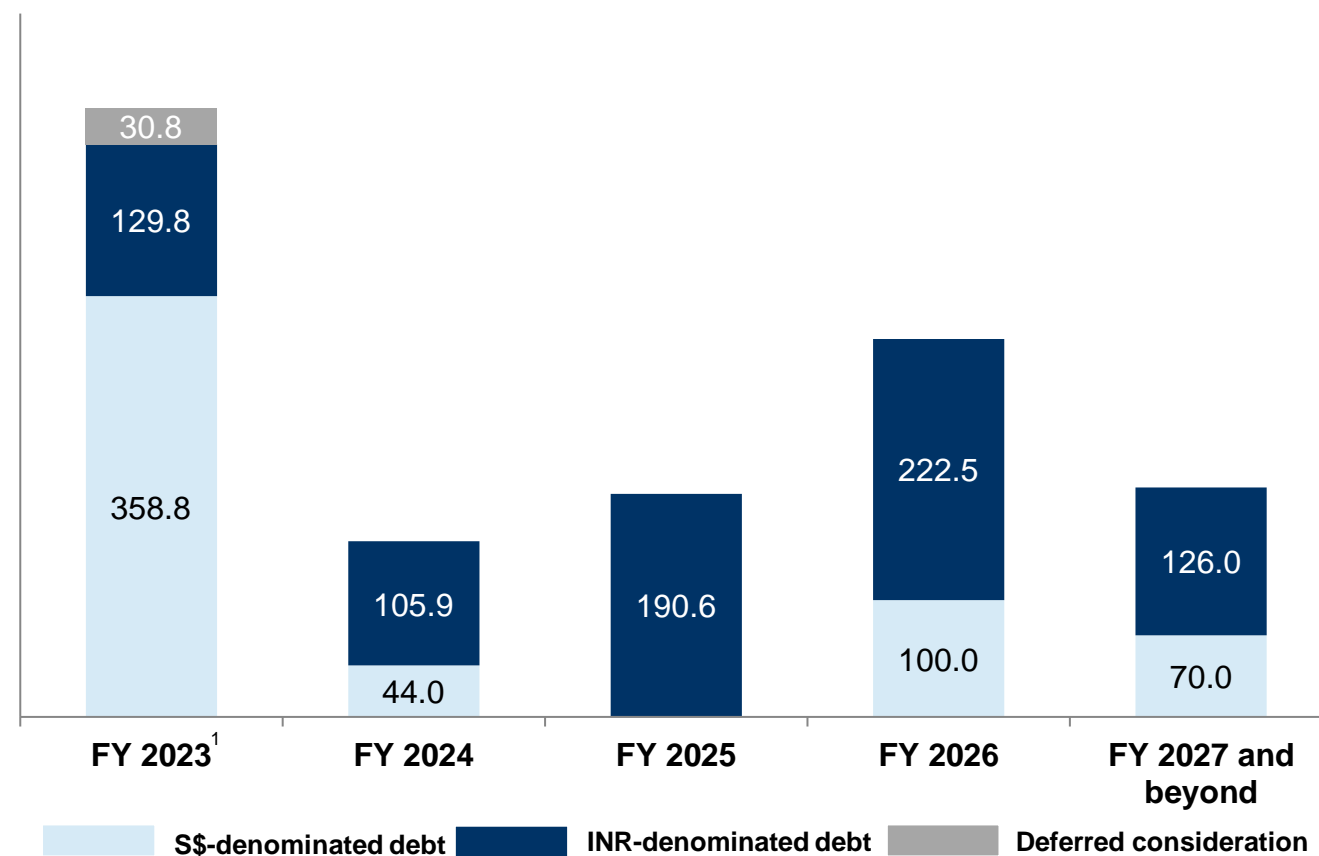
## Income distribution policy

- To distribute at least 90% of its income available for distribution.
- CLINT retains 10% of its income available for distribution to provide greater flexibility in growing the Trust.



# Debt Maturity Profile & Capital Structure

S\$ million



Effective borrowings	<b>S\$1,378 million</b>
% of fixed rate debt	<b>73%</b>
Hedging ratio	<b>INR: 60% S\$: 40%</b>
Gearing ratio	<b>40%<sup>2</sup></b>
Net gearing ratio (net of cash and proceeds from preferential offering)	<b>33%</b>
Available debt headroom (gearing limit of 50%)	<b>S\$684 million</b>
Interest service coverage	<b>2.7 times</b>
Debt maturity	<b>1.8 years</b>
Effective weighted average cost of debt	<b>6.3%</b>
Cash and cash equivalents	<b>S\$169 million</b>
Unsecured borrowings	<b>99%</b>

All information as at 30 June 2023

1. Includes short-term revolving credit facilities (RCFs) of S\$358.8 million. CLINT has cash of S\$169 million and undrawn RCFs which may be used for repayment of existing debt.
2. As at 30 June 2023, the effective borrowings to net asset ratio and total borrowings less cash and cash equivalents to net asset ratio is 100.2% and 93.2% respectively.





# Market Review

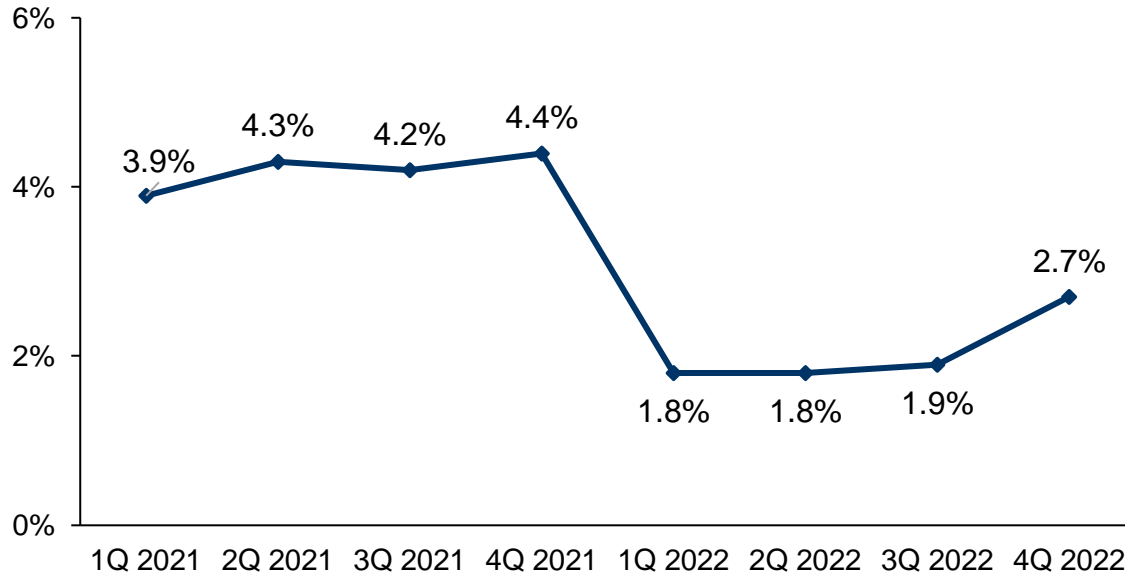
aVance Pune, India

CapitaLand  
India Trust

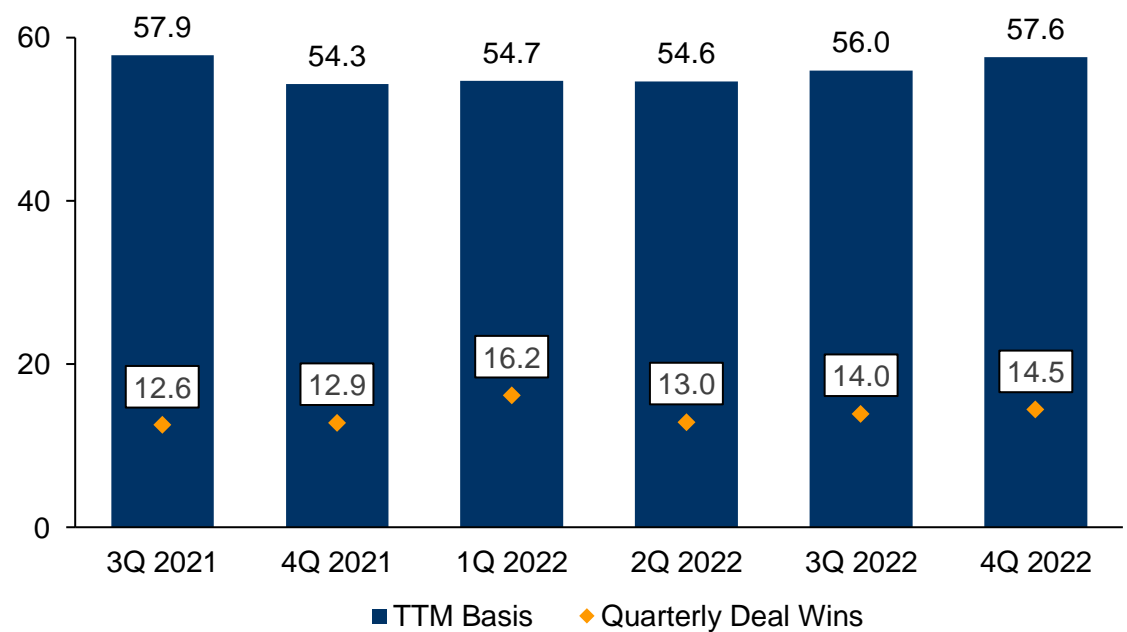


# IT Services Revenue Growth

Quarterly Revenue (US\$) Growth



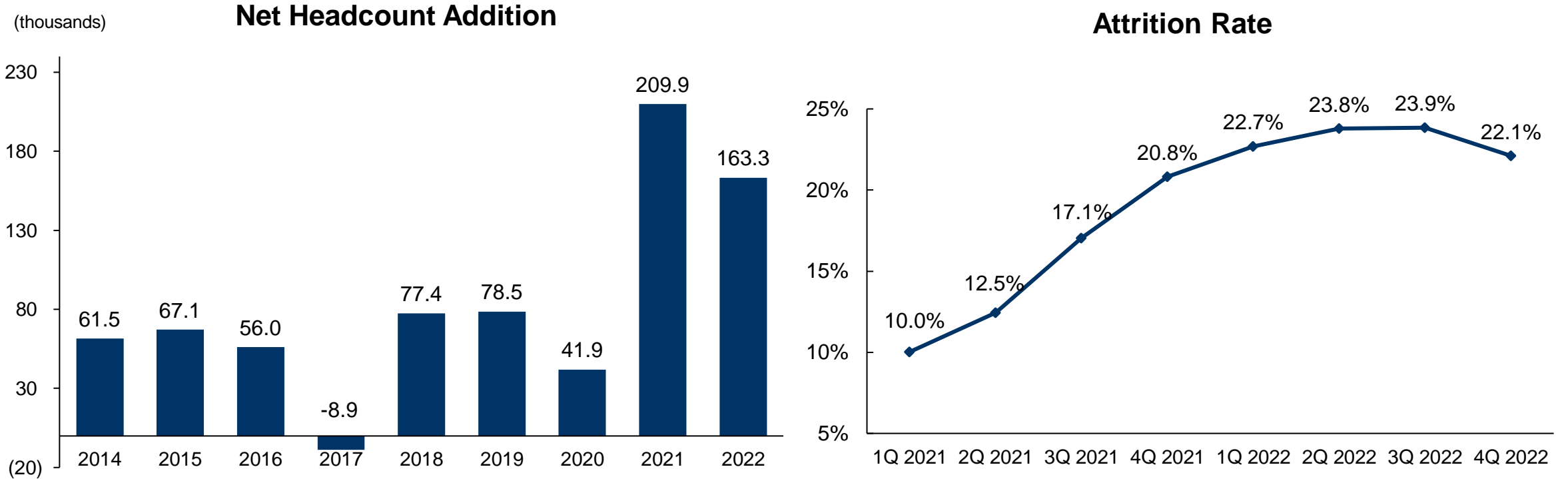
Total Contract Value (US\$ billions)



- In 2022, major Indian IT companies revenue growth stabilised despite economic headwinds and continued a positive trajectory.
- Total contract value increased quarterly in 2022, with quarterly deal wins picking up. This should help with revenue growth in the coming quarters as well.

Source: Kotak Institutional Equities IT Services, January 2023.

# IT Services Headcount & Attrition



- The overall net headcount addition in 2022 is still significantly higher than the period for 2014 – 2020.
- Attrition rate has started to taper, indicating a more cautious approach by employees in a volatile economic environment.

Source: Kotak Institutional Equities IT Services, January 2023.

# Operational Review

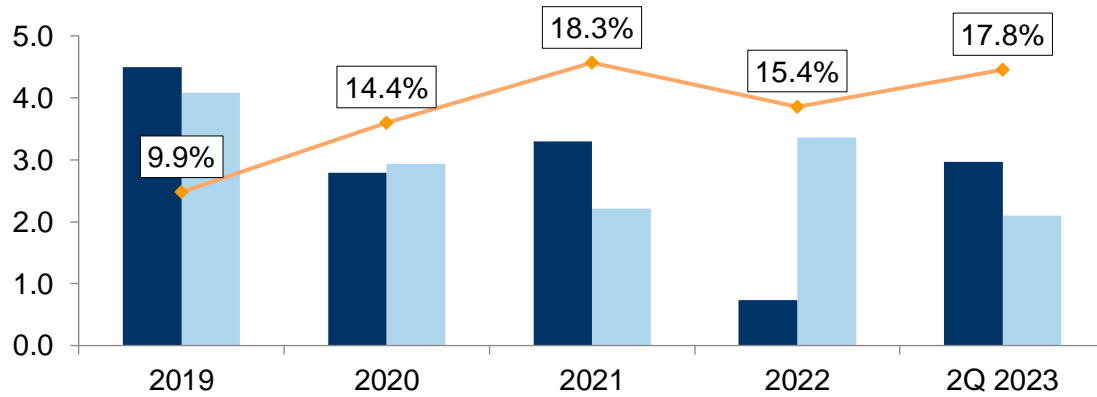


Block A, International Tech Park Hyderabad

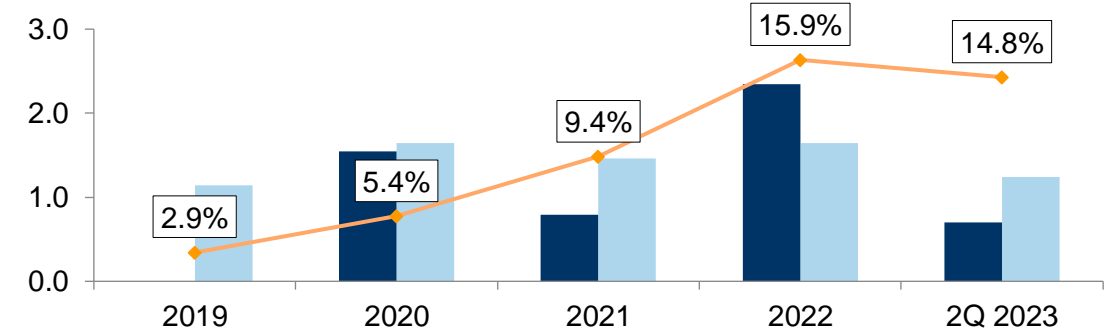
CapitaLand  
India Trust

# Office Markets Update

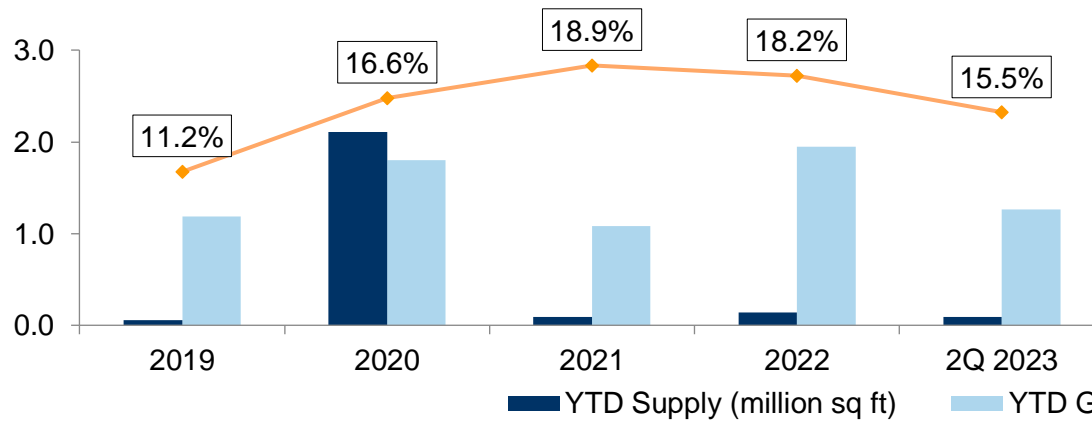
## Bangalore (Whitefield)



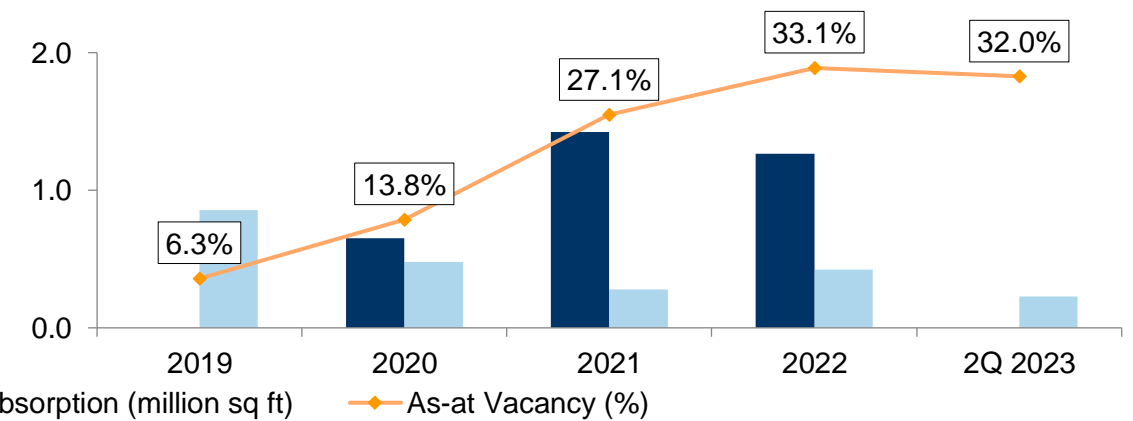
## Hyderabad (IT Corridor I<sup>1</sup>)



## Chennai (OMR)



## Pune (Hinjawadi)



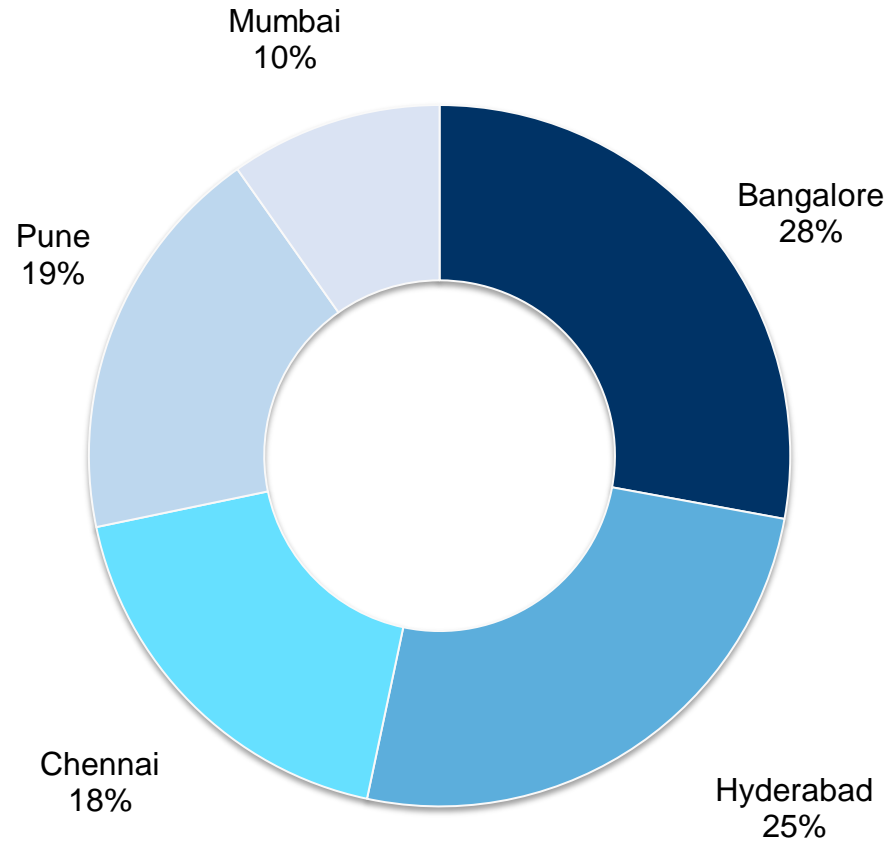
1. Includes HITEC City and Madhapur.

Source: CBRE Research



# Diversified Portfolio

## Portfolio breakdown by base rental



All information as at 30 June 2023

## Customer Base

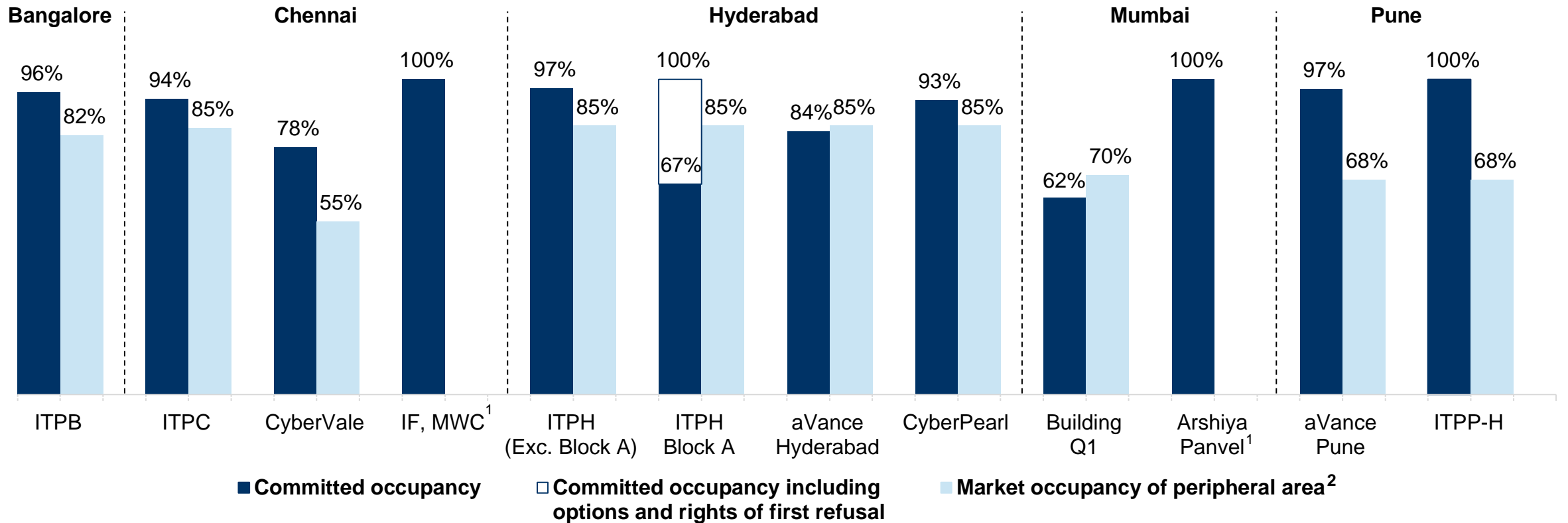
<b>Total number of tenants</b>	295
<b>Average space per tenant</b>	~58,000 sq ft

**Largest tenant accounts for 12% of the portfolio base rent**

# Portfolio Occupancy

**Committed occupancy including options and ROFR in Block A : 94%**

**Committed occupancy excluding options and ROFR in Block A : 91%**



All information as at 30 June 2023

1. No relevant leasing data is available.
2. CBRE market report as at 30 June 2023.

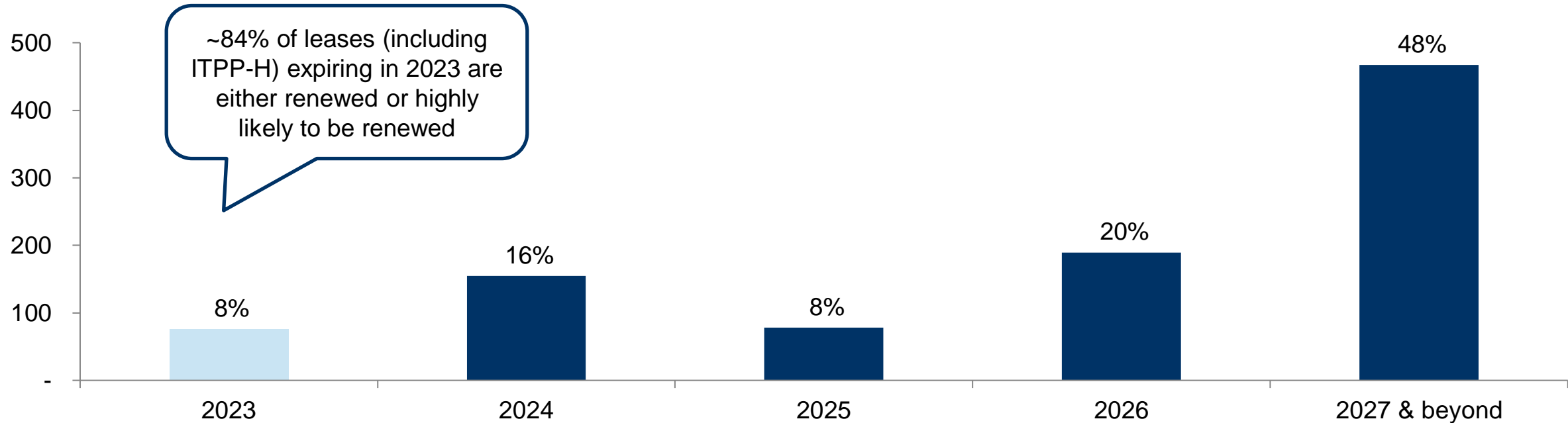


# Spread-out Lease Expiry Profile

**Weighted average lease term**  
6.5 years

**Weighted average lease expiry**  
3.5 years

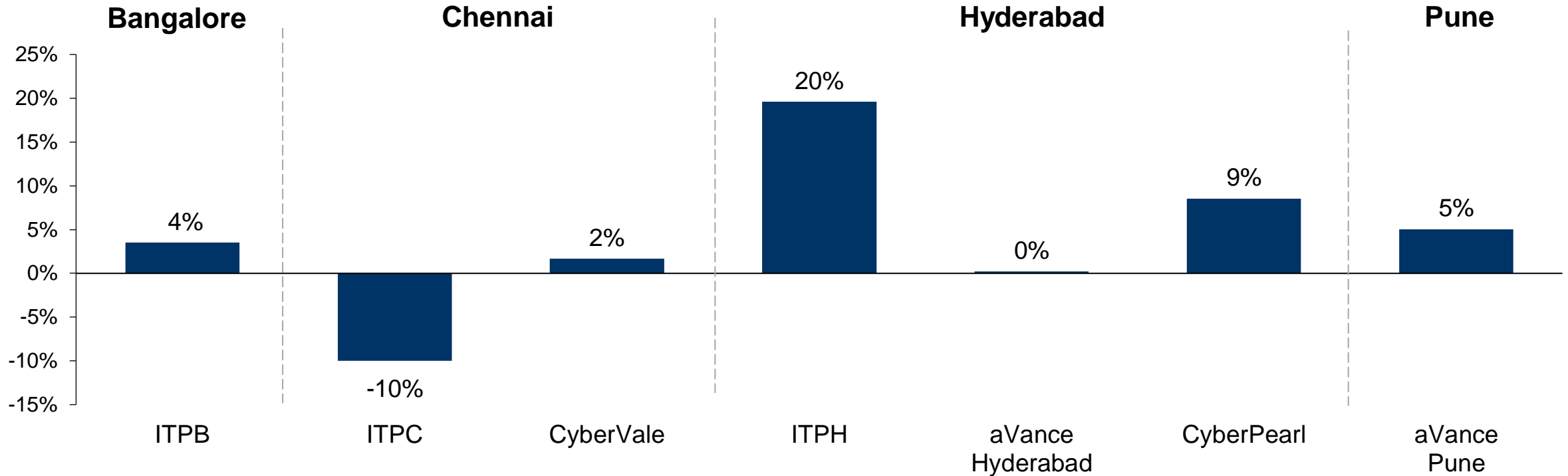
**Monthly base rent expiring**  
(INR mil)



All information as at 30 June 2023

Note: Retention rate for the past 12 months was 89%.

# Rental Reversion<sup>1</sup>



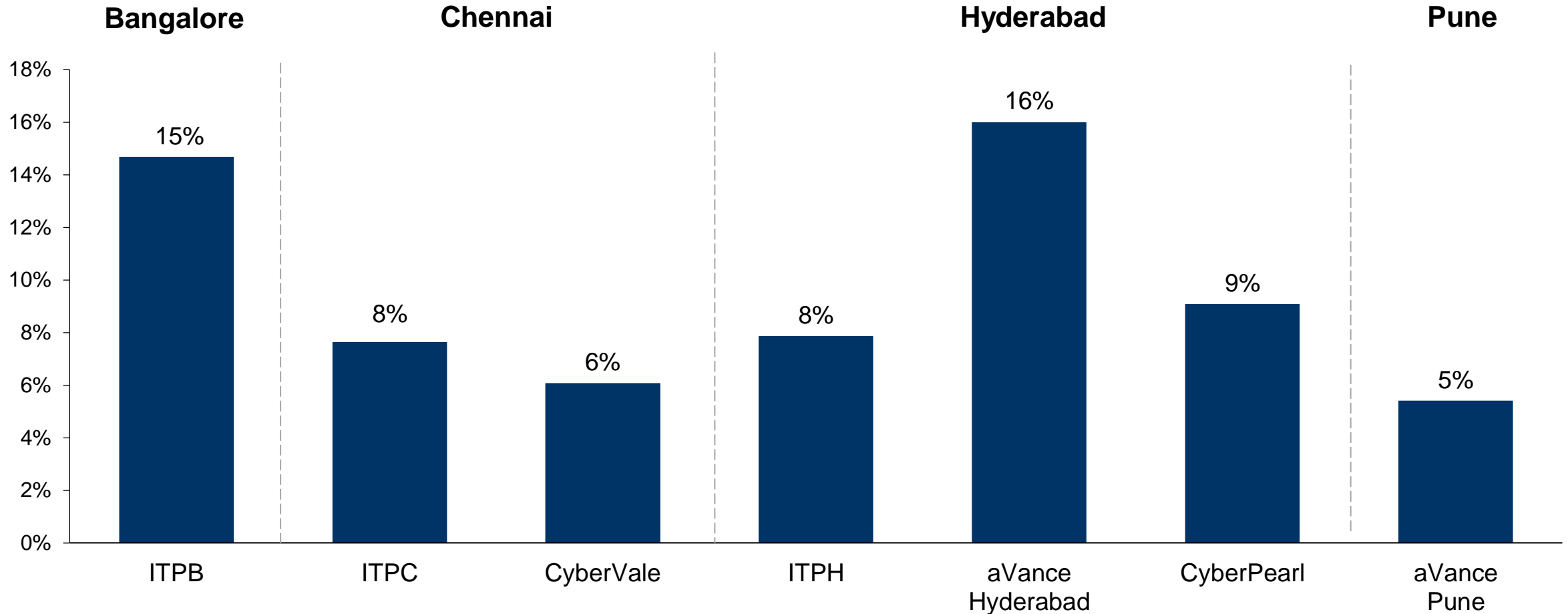
All information as at 30 June 2023

Negative rental reversion in ITPC is a result of expiry of certain short-term lease extensions, which were done at above-market rates

1. Rental reversion for a lease is defined as the percentage change of the new effective gross rent over the preceding effective gross rent. Only new and renewed long-term leases transacted within the last 12 months are included. There were no eligible transactions in Building Q1, ITPP-H, and IF, MWC in the last 12 months.



# Rental Revenue Growth<sup>1</sup>

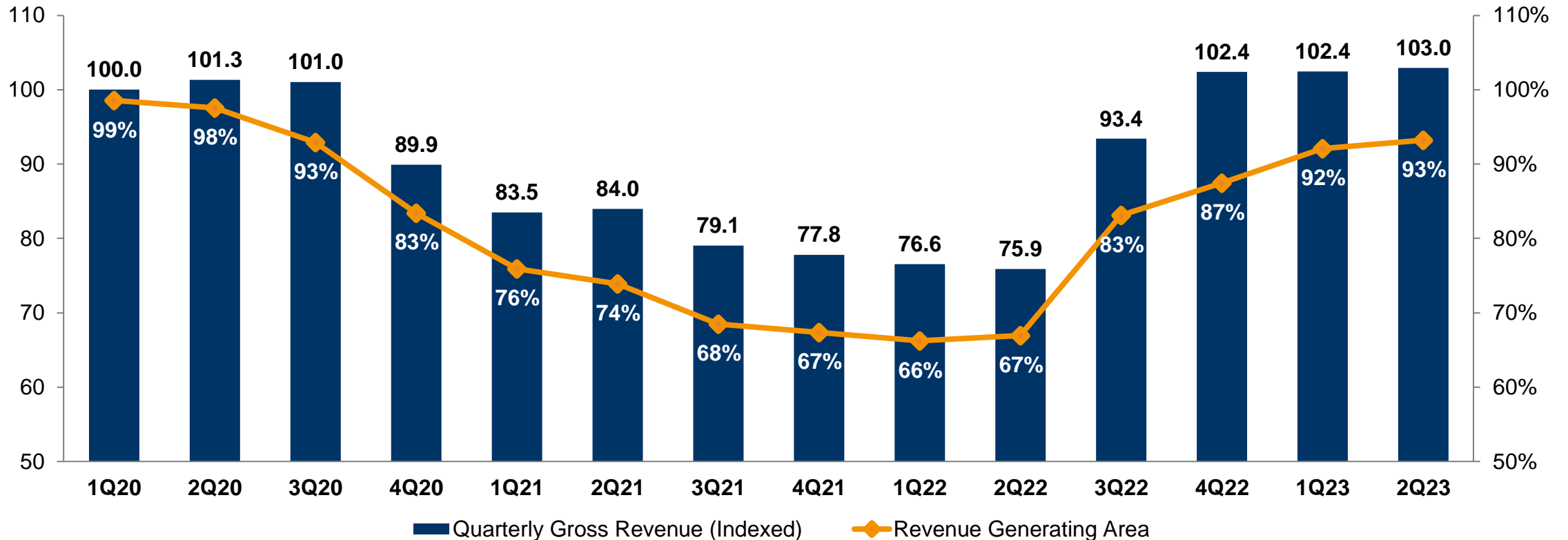


All information as at 30 June 2023

1. Rental revenue growth is the percentage difference of average headline rent of leases commenced in the last 12 months over the respective property's average rent at the start of the 12-month period.

# Case Study ITPC

Emerging Stronger through Focused Execution



- Between end-2020 till mid-2022, ITPC occupancy decreased largely due to pre-pandemic consolidation plans by large occupiers.
- The Management took the opportunity to conduct various initiatives, such as terminating under-performing tenants, monetising old fit-outs, and implementing new CAM charging mechanism.
- As at mid-2023, ITPC has outperformed the revenue generated pre-COVID. We expect further upside due to increase in occupancy and contracted escalations.



# Quality Tenants

Top 10 tenants of IT Parks		% of base rents
1	Tata Consultancy Services	12%
2	Infosys	7%
3	Amazon	4%
4	Bank of America	3%
5	Synechron	3%
6	Applied Materials	3%
7	Renault Nissan	3%
8	Société Générale	2%
9	Technicolor	2%
10	UnitedHealth Group	1%
<b>Total</b>		<b>40%</b>

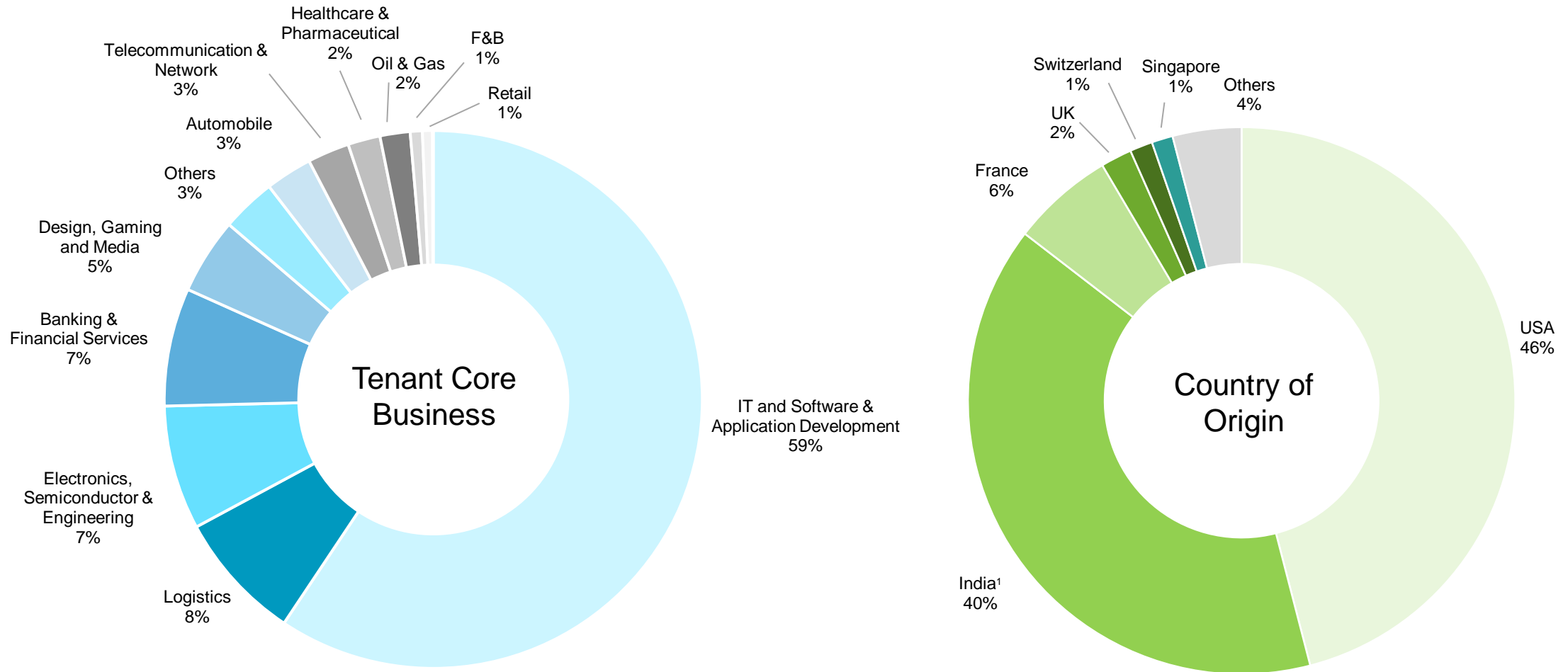
Logistics and Industrial Assets		% of base rents
1	Arshiya <i>Sub-tenants include Borochemie (India), DHL Logistics, Sawariya Futureworks, Sorin Corporation, and UPL Limited</i>	8%
2	Pegatron	2%

**Top 10 tenants accounted for 46% of portfolio base rent**

All information as at 30 June 2023

# Diversified Tenant Base

Tenant core business & country of origin by base rental



All information as at 30 June 2023

1. Comprises Indian companies with local and overseas operations.



# Growth Strategy



CapitaLand

CapitaLand Data Centre Navi Mumbai 1

CapitaLand  
India Trust





# Good Growth Track Record

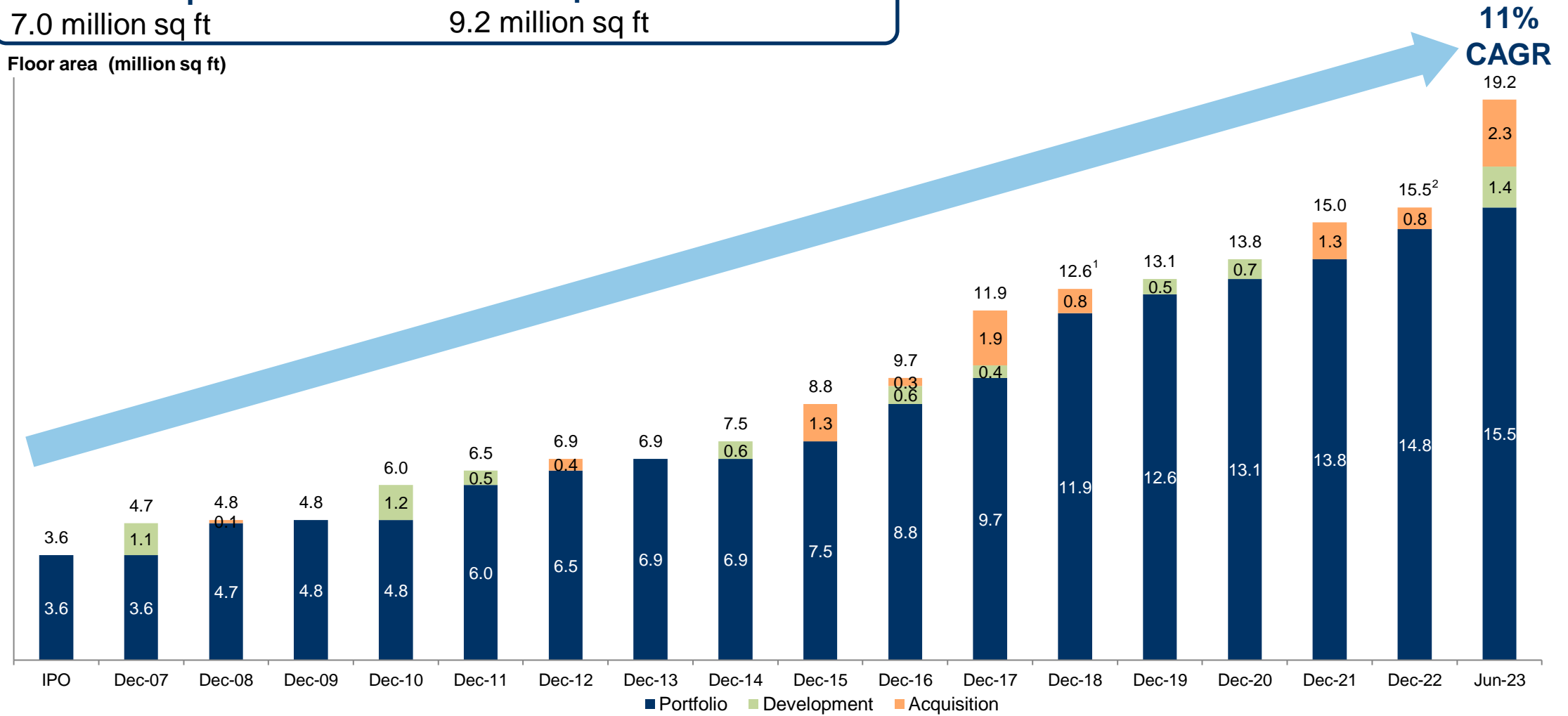
**Total developments**

7.0 million sq ft

**Total acquisitions**

9.2 million sq ft

Floor area (million sq ft)



**11% CAGR**

1. Includes reduction in floor area due to the demolition of Auriga building (0.2 million sq ft) in ITPH as part of the redevelopment.
2. Includes reduction in floor area due to the demolition of Mariner building (0.2 million sq ft) in ITPH as part of the redevelopment.

# Clear Growth Strategy



## Development Pipeline

- **2.8 million sq ft** in Bangalore<sup>1</sup>
- **2.0 million sq ft** in Hyderabad
- **0.4 million sq ft** in Chennai



## 3rd Party Acquisitions

- **1.1 million sq ft** aVance Hyderabad
- **1.4 million sq ft** aVance Business Hub 2, Hyderabad
- **0.8 million sq ft** Building Q2, Aurum Q Parc, Navi Mumbai
- **1.9 million sq ft** BlueRidge 3, Pune
- **1.7 million sq ft** Gardencity, Bangalore
- **1.0 million sq ft** Ebisu, Bangalore



## Non-IT Park Asset Class

- **0.2 million sq ft** Arshiya Khurja Warehouses, NCR
- **0.3 million sq ft** Casa Grande Industrial Facility (Phase 2), Chennai
- **54 MW** Data Centre (Phase 1), Navi Mumbai
- **40 MW** Data Centre at ITPH, Hyderabad
- **54 MW** Data Centre at Ambattur, Chennai
- **42 MW** Data Centre at ITPB, Bangalore



## Sponsor Assets

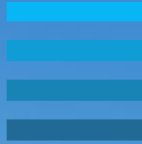
- Ascendas India Growth Programme
- Ascendas-Firstspace Platform

1. Includes MTB 6 which is under development.





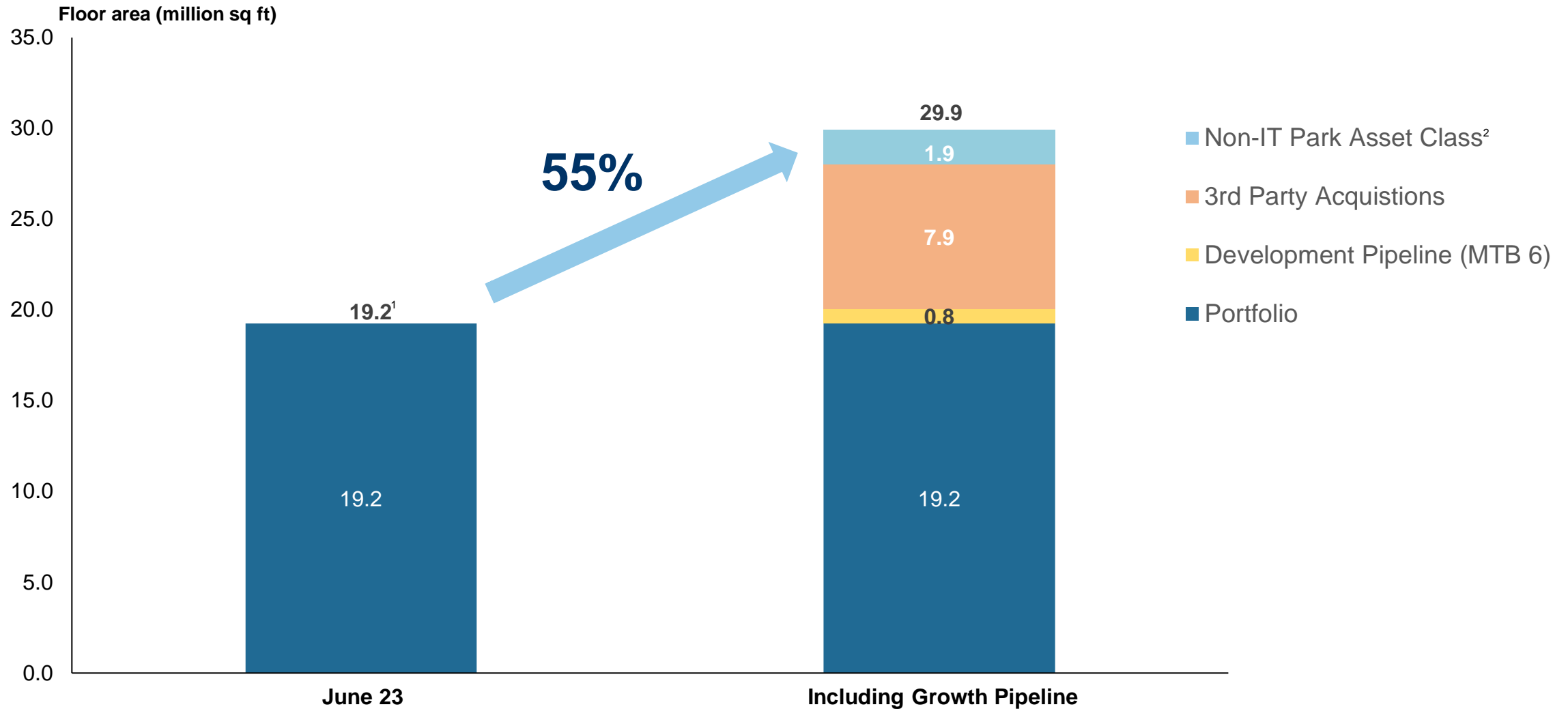
# Outlook



Gardencity, Bangalore

CapitaLand  
India Trust

# Growth based on Committed Pipeline



1. Includes ITPH Block A's floor area (1.4 million sq ft) which was completed in January 2023, and ITPP-H (2.3 million sq ft) which the acquisition was completed in May 2023.
2. The total area for four DC Developments is 1.4 million sq ft.

# Growth Pipeline

	aVance Hyderabad	aVance Business Hub 2		Aurum Q Parc	BlueRidge 3		Gardencity		Arshiya Khurja	Casa Grande	Ebisu	Total
	aVance 5	aVance A1	aVance A2 <sup>5</sup>	Building Q2	Phase 1	Phase 2	Project I	Project II	1 warehouse	Phase 2	Building 1	
<b>Floor area (million sq ft)</b>	1.16	0.83	0.55	0.85	1.35	0.56	1.26	0.39	0.19	0.31	1.00	<b>8.45</b>
<b>Time of completion<sup>1</sup></b>	Completed	2H 2024	Construction on hold	OC <sup>6</sup> received	OC <sup>6</sup> received	On Hold	2H 2024	2H 2024	Upon completion of CP <sup>6</sup>	2H 2023	2H 2025	<b>N.A.</b>
<b>Expected total consideration<sup>2</sup></b>	₹8.4 b (S\$168 m)	₹6.5 b (S\$129 m)	N.A.	₹5.4 b (S\$108 m)	₹7.1 b (S\$141 m)	N.A.	₹11.2 b (S\$209 m)	₹3.2 b (S\$59 m)	₹1.0 b <sup>8</sup> (S\$19 m)	₹1.6 b (S\$28 m)	₹12.3 b (S\$201 m)	<b>₹56.7 b (S\$1,062 m)</b>
<b>Amount disbursed<sup>2</sup></b>	₹0.5 b <sup>3</sup> (S\$10 m)	₹1.7 b <sup>4</sup> (S\$34 m)	₹0.3 b <sup>4</sup> (S\$6 m)	₹2.4 b (S\$48 m)	₹5.4 b (S\$107 m)	N.A.	₹2.3 b (S\$43 m)	₹0.4 b (S\$7 m)	₹0.3 b (S\$5 m)	₹0.7 b (S\$11 m)	N.A.	<b>₹14.0 b<sup>9</sup> (S\$271 m)<sup>9</sup></b>
<b>Remaining commitment<sup>2</sup></b>	₹7.9 b (S\$158 m)	₹4.8 b (S\$95 m)	N.A.	₹3.0 b (S\$60 m)	₹1.7 b <sup>7</sup> (S\$34 m)	N.A.	₹8.9 b (S\$166 m)	₹2.8 b (S\$52 m)	₹0.7 b (S\$14 m)	₹0.9 b (S\$17 m)	₹12.3 b (S\$201 m)	<b>₹42.7 b (S\$797 m)</b>

All information as at 30 June 2023

- Refers to building completion. For Arshiya Khurja, completion refers to the acquisition of 1 Grade-A warehouse.
- Based on exchange rate at the time of investment/announcement. ₹ figures are presented in billions while S\$ figures are presented in millions.
- Post repayment of a portion of the existing loan by the vendor.
- Excludes disbursement of ₹3.2 billion (S\$60 million) towards refinancing of loan taken by the vendor towards acquisition of additional land.
- Construction of aVance A2 is on hold.
- OC refers to Occupancy Certificate; CP refers to Conditions Precedent.
- Top-up consideration will be reduced by accrued interest on APFF and ITPL funding.
- Net consideration after deduction of security deposit.
- Total excludes amount disbursed for aVance A2.



# Thank you

**For enquiries:**

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# Appendix

## Glossary

<b>CY</b>	: Calendar year.
<b>Derivative financial instruments</b>	: Includes cross currency swaps (entered to hedge SGD borrowings into INR), interest rate swaps, options and forward foreign exchange contracts.
<b>DPU</b>	: Distribution per unit.
<b>EBITDA</b>	: Earnings before interest expense, tax, depreciation & amortisation (excluding gains/losses from foreign exchange translation and mark-to-market revaluation from settlement of loans).
<b>Effective borrowings</b>	: Calculated by adding/(deducting) derivative financial instruments liabilities/(assets) to/from gross borrowings, including deferred consideration.
<b>Gearing</b>	: Ratio of effective borrowings to the value of Trust properties.
<b>ITES</b>	: Information Technology Enabled Services.
<b>INR or ₹</b>	: Indian rupees.
<b>SEZ</b>	: Special Economic Zone.
<b>SGD or S\$</b>	: Singapore dollars.
<b>Super Built-up Area or SBA</b>	: 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.
<b>Trust properties</b>	: Total assets.

# Balance Sheet

As at 30 June 2023	INR	SGD
Total assets	₹211.8 billion	S\$3,441 million
Total borrowings	₹87.4 billion	S\$1,420 million
Deferred consideration <sup>1</sup>	₹1.9 billion	S\$31 million
Derivative financial instruments	(₹4.5 billion)	(S\$73 million)
Effective borrowings <sup>2</sup>	₹84.8 billion	S\$1,378 million
Long term receivables	₹17.1 billion	S\$277 million
Net asset value	₹66.6 per unit	S\$1.08 per unit
Adjusted net asset value <sup>3</sup>	₹84.4 per unit	S\$1.37 per unit
Net asset value (including preferential offering impact)	₹59.5 per unit	S\$0.97 per unit
Adjusted net asset value (including preferential offering impact)	₹75.4 per unit	S\$1.23 per unit

1. Deferred consideration refers to the remaining purchase consideration on the acquisition of aVance 6 and the contingent deferred consideration for ITPP-H.
2. Calculated by adding/(deducting) derivative financial instruments liabilities/(assets) to/from gross borrowings, including deferred consideration.
3. Excludes deferred income tax liabilities of ₹21.2 billion (S\$345 million) on capital gains due to fair value revaluation of investment properties.



# Development: CapitaLand Data Centres



<b>Name</b>	CapitaLand DC Navi Mumbai 1	CapitaLand DC ITPH
<b>Location</b>	Airoli, Navi Mumbai	International Tech Park Hyderabad
<b>Project details</b>	Capacity <sup>1</sup> – Phase 1: 54 MW Power load <sup>2</sup>	Capacity <sup>4</sup> – 40 MW Power load
<b>Development status</b>	In-principle sanction received from MSETCL <sup>3</sup> for power capacity of 120 Mega Volt Ampere (MVA) for Phase 1 and Phase 2. Construction has commenced.	In-principle sanction received for power capacity of 80 MVA. Site excavation completed. Construction has commenced.

1. Phase 1: ~30.5 MW IT load.
2. Total estimated development potential for the Project (including Phase 2) is 108 MW Power load.
3. Maharashtra State Electricity Transmission Company Ltd.
4. ~25 MW IT load.

# Development: CapitaLand Data Centres



<b>Name</b>	CapitaLand DC Chennai	CapitaLand DC ITPB
<b>Location</b>	Ambattur, Chennai	International Tech Park Bangalore
<b>Project details</b>	Capacity <sup>1</sup> – 54 MW Power load	Capacity <sup>2</sup> – 42 MW Power load
<b>Development status</b>	Pre-construction approvals being obtained. Construction is expected to commence by 2H 2023.	Development of GIS Substation underway.

1. ~34 MW IT load.  
2. ~26 MW IT load.

# Sponsor: Assets in India

## Sponsor presence<sup>1</sup>



## Private funds managed by sponsor

- Ascendas India Growth Programme
- Ascendas India Logistics Programme



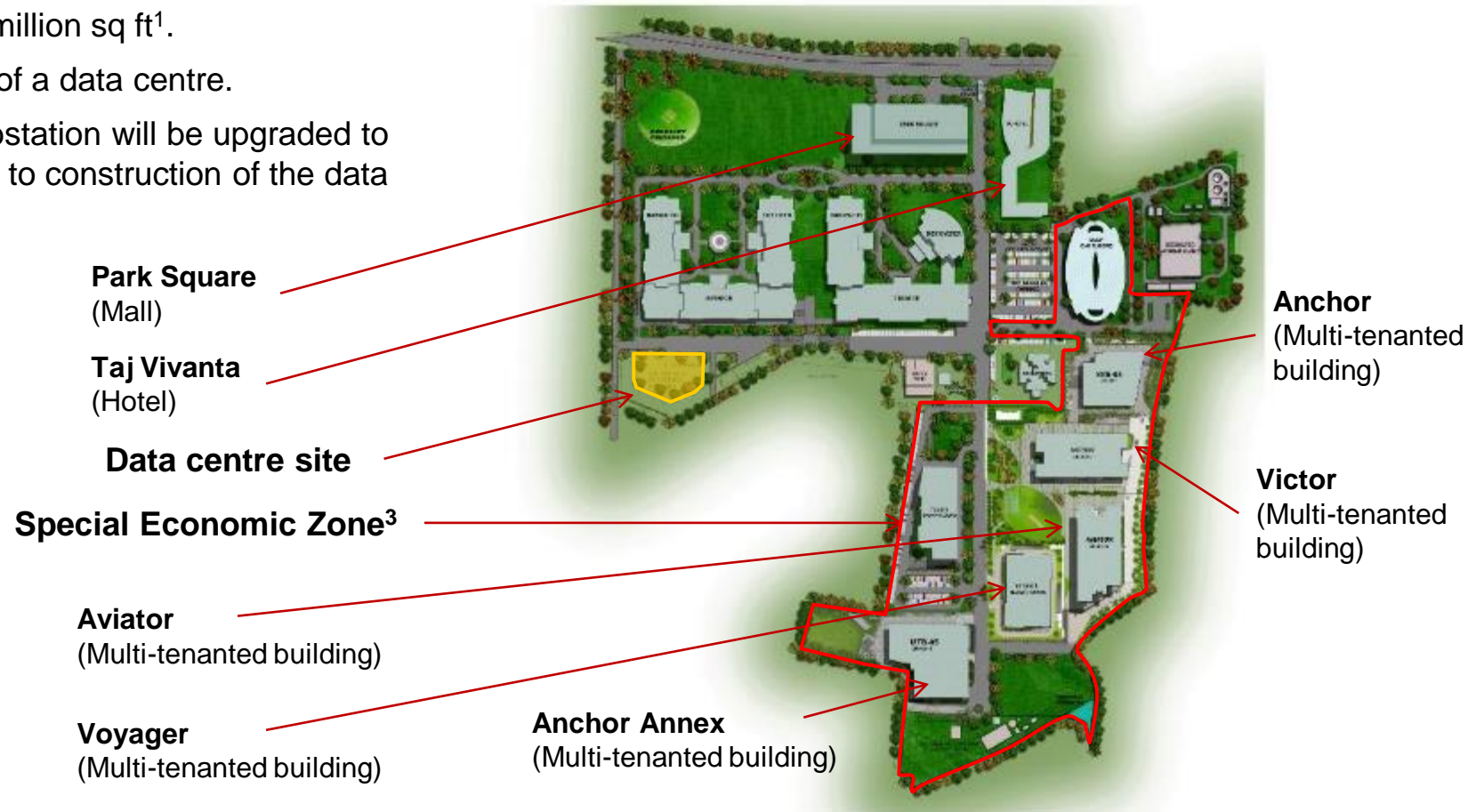
1. Excludes CLINT properties.



# Development: ITPB pipeline

## Future Development Potential

- Remaining development potential of 3.1 million sq ft<sup>1</sup>.
- Site has been identified for development of a data centre.
- ITPB's existing 40 MVA<sup>2</sup> air insulated substation will be upgraded to a 100 MVA gas insulated substation prior to construction of the data centre.



1. Includes additional development potential due to the widening of the road in front of International Tech Park Bangalore and revised government regulation.  
2. Mega Volt Amp.  
3. Red line marks border of SEZ area.

# Development: MTB 6, Bangalore



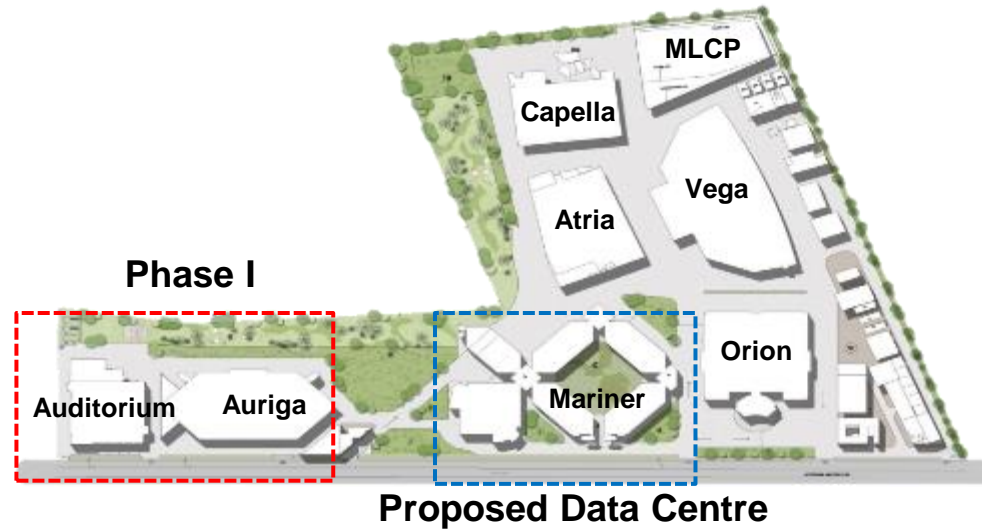
Artist's impression

<b>Name</b>	Multi tenanted building – MTB 6
<b>Location</b>	ITPB, Bangalore
<b>Floor area</b>	0.81 million sq ft
<b>Development status</b>	Foundation work in progress. Building completion expected by 2H 2024.

# Development: ITPH redevelopment

Initial Master Plan (1.3 million sq ft)

Current Master Plan (4.9 million sq ft)



Redevelopment to increase the development potential, rejuvenate the existing park, and leverage strong demand in Hyderabad:

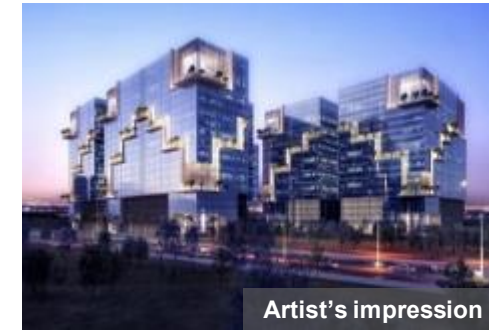
- Master plan for ITPH being revised to accommodate development of a Data Centre (DC)
- Expected net increase of 3.7 million sq ft of leasable area (including DC area)
- Development planned in multiple phases over the next 7 to 10 years
- Occupancy certificate for Phase I has been obtained in January 2023

40 Megawatt (MW) Power load planned DC development at the site of Mariner Building:

- Environment Clearance (EC) and Building Plan Approval received
- Construction Contractor has been appointed and mobilization is in progress



# IT Park: aVance Business Hub 2, Hyderabad

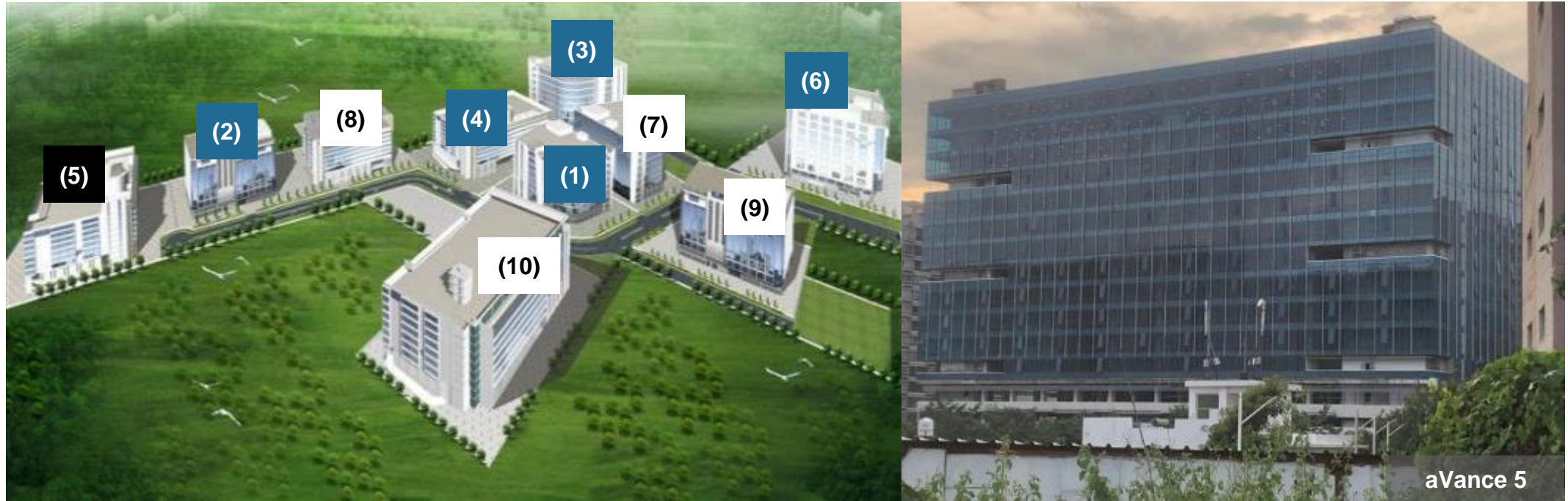


## Park Statistics

Site area:	14.4 acres / 5.8 ha	Proposed acquisition of (A1) to (A5) <sup>1</sup> :	4.75 million sq ft
Vendor assets:	marked in yellow	Construction status:	Core wall works and structural steel installation in process for the A1 building
Landowner assets:	marked in beige		

1. Master Agreement executed for proposed acquisition of Vendor assets.

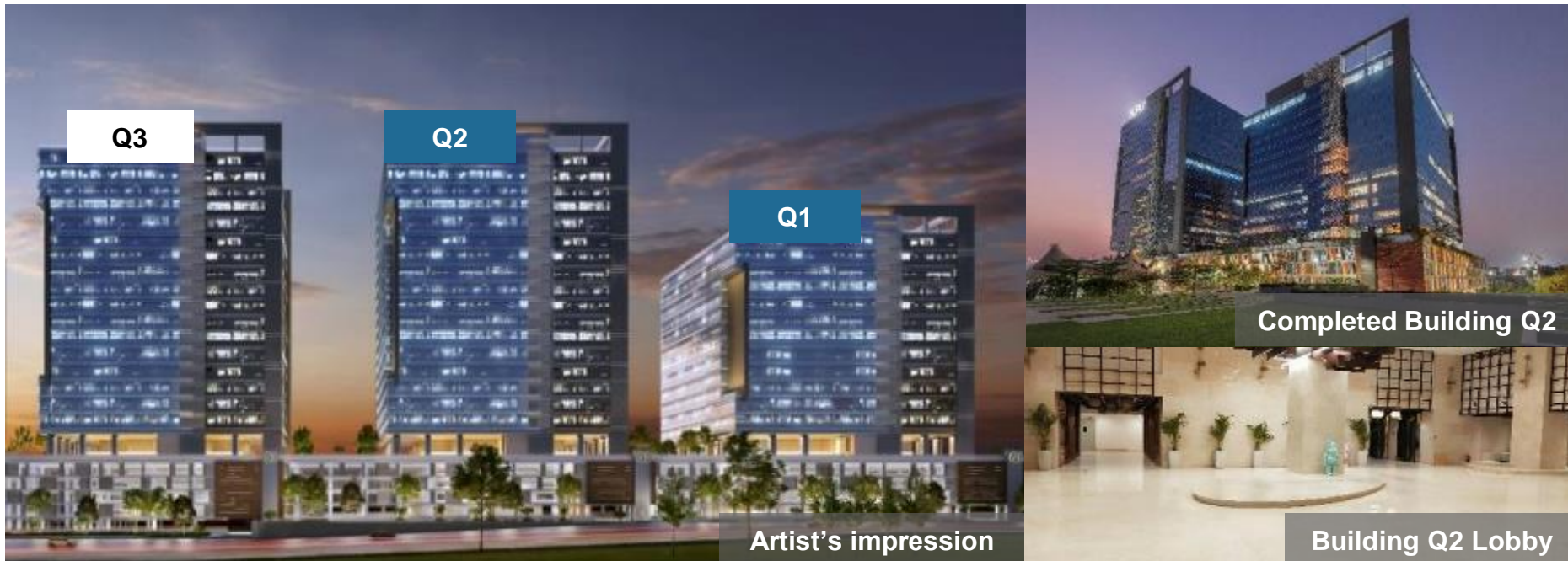
# IT Park: aVance Hyderabad



<b>Site area</b>	25.7 acres / 10.4 ha
<b>Asset ownership</b>	CLINT assets – marked in blue; Vendor assets – marked in black; Landowner assets – marked in white; CLINT has ROFR to (7), (8), (9) & (10)
<b>aVance 5</b>	<p>Proposed acquisition of (5)<sup>1</sup> – 1.16 million sq ft</p> <ul style="list-style-type: none"> <li>• 100% pre-committed to a leading US-based healthcare MNC<sup>2</sup>.</li> <li>• Construction completed</li> </ul>

1. Share Purchase Agreement executed for proposed acquisition of aVance 5.  
 2. Lease deeds for ~50% of the leasable area have been executed and handed over to the tenant, hard options for the remaining ~50% of the leasable area are yet to be exercised by the tenant.

# IT Park: Aurum Q Parc, Navi Mumbai



<b>Location</b>	Ghansoli, Navi Mumbai
<b>Floor area</b>	Building Q1 (CLINT owned): 0.62 million sq ft; Building Q2: 0.85 million sq ft Right of First Refusal on Building Q3: up to 1.10 million sq ft
<b>Expected completion</b>	Building Q2: Construction completed; Occupancy Certificate received.
<b>Leasing status</b>	Building Q2 is ~51.2% (~0.44 million sq ft) pre-committed.
<b>Acquisition</b>	Acquisition of Building Q2 expected to be completed in 3Q 2023.



# IT Park: BlueRidge 3, Pune



<b>Location</b>	Hinjawadi Phase 1, Pune
<b>Floor area</b>	Phase 1: 1.35 million sq ft; Phase 2: 0.56 million sq ft
<b>Expected completion</b>	Phase 1: OC received; Phase 2: On hold
<b>Leasing Status</b>	Phase 1 is ~30% committed.
<b>Construction status</b>	Construction of IT Building 1 and Cafeteria Block completed, and occupancy certificate obtained.

# IT Park: Gardencity, Bangalore



<b>Location</b>	Hebbal, Bangalore
<b>Floor area</b>	Project I: 1.3 million sq ft; Project II: 0.4 million sq ft
<b>Expected completion</b>	Project I & II: 2H 2024
<b>Construction status</b>	Construction works in progress.

# Logistics: Arshiya Khurja Warehouses, NCR



<b>Location</b>	Khurja, NCR
<b>Site area</b>	4.5 acres / 1.8 ha
<b>Floor area</b>	0.19 million sq ft <sup>1</sup>
<b>Right to acquire</b>	3.85 million sq ft

1. Acquisition of the warehouse subject to completion of certain Conditions Precedent as specified in the Share Purchase Agreement.



# Industrial: Casa Grande – Phase 2, Chennai



Artist's impression

<b>Location</b>	Mahindra World City, Chennai
<b>Floor area</b>	Phase 2A: 0.02 million sq ft Phase 2B: 0.29 million sq ft
<b>Construction status</b>	Phase 2A: Construction has been completed. Phase 2B: Construction work in progress.
<b>Leasing status</b>	Phase 2A: Fully leased.

# IT Park: Ebisu, Bangalore



<b>Location</b>	Outer Ring Road, Bangalore
<b>Floor area</b>	Building 1: 1.0 million sq ft
<b>Expected completion</b>	2H 2025
<b>Construction status</b>	Excavation in progress.

# World-class Assets

City	Bangalore	Chennai	Hyderabad	Pune	Mumbai
Property	<ul style="list-style-type: none"> <li>Intl Tech Park Bangalore</li> </ul>	<ul style="list-style-type: none"> <li>Intl Tech Park Chennai</li> <li>CyberVale</li> <li>Industrial Facility, MWC</li> </ul>	<ul style="list-style-type: none"> <li>Intl Tech Park Hyderabad</li> <li>CyberPearl</li> <li>aVance Hyderabad</li> </ul>	<ul style="list-style-type: none"> <li>aVance Pune</li> <li>International Tech Park Pune, Hinjawadi</li> </ul>	<ul style="list-style-type: none"> <li>Arshiya Panvel Warehouses</li> <li>Building Q1, Aurum Q Parc</li> </ul>
Type	IT Park	IT Park; Industrial	IT Park	IT Park	Warehouse; IT Park
Site area	68.3 acres 27.6 ha	42.0 acres 17.0 ha	51.2 acres <sup>1</sup> 20.5 ha <sup>1</sup>	30.4 acres 12.3 ha	27.9 acres 11.3 ha
Completed floor area	5.2 million sq ft <sup>2</sup>	3.2 million sq ft	5.2 million sq ft <sup>2</sup>	3.8 million sq ft	1.8 million sq ft
Number of buildings	12	6 IT buildings 1 industrial facility	12	7	7 warehouses 1 IT building
Park population	55,000	25,000 <sup>3</sup>	36,500	34,000	3,500 <sup>3</sup>
Land bank (development potential)	2.8 million sq ft <sup>4</sup>	0.4 million sq ft	2.0 million sq ft	-	-

1. Includes land not held by CLINT.

2. Only includes floor area owned by CLINT. Includes reduction in floor area due to the demolition of Mariner building (0.2 million sq ft) in ITPH as part of the redevelopment.

3. Figures refer to park population for IT parks only.

4. Includes buildings under development.



# Lease Expiry Profile by Base Rental

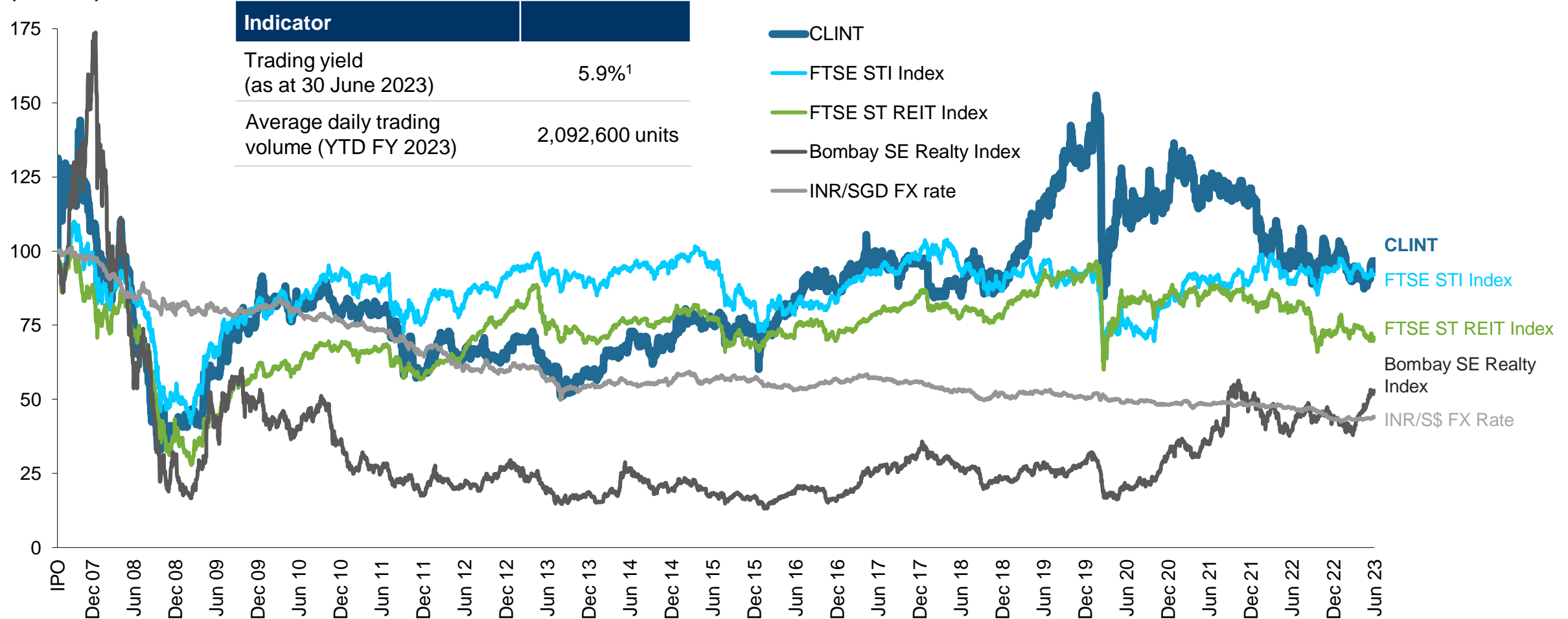
City	2023	2024	2025	2026	2027 & beyond	Total
Bangalore	1.0%	4.8%	2.0%	8.1%	12.0%	27.9%
Hyderabad	2.6%	2.7%	2.9%	3.5%	13.7%	25.4%
Chennai	1.2%	2.1%	1.7%	2.7%	10.7%	18.4%
Pune	3.0%	0.4%	1.1%	5.3%	8.7%	18.5%
Mumbai	0.0%	6.0%	0.4%	0.0%	3.3%	9.7%
<b>Total</b>	<b>7.8%</b>	<b>16.0%</b>	<b>8.1%</b>	<b>19.6%</b>	<b>48.4%</b>	<b>100.0%</b>

# Lease Expiry Profile by Area

City	2023	2024	2025	2026	2027 & beyond	Total
Bangalore	1.0%	4.9%	1.9%	8.6%	12.8%	29.1%
Hyderabad	2.6%	2.4%	2.4%	3.3%	11.9%	22.6%
Chennai	0.9%	2.0%	1.3%	2.8%	10.2%	17.2%
Pune	4.0%	0.4%	1.3%	6.3%	10.1%	22.1%
Mumbai	0.0%	4.9%	0.4%	0.0%	3.6%	8.9%
<b>Total</b>	<b>8.5%</b>	<b>14.5%</b>	<b>7.4%</b>	<b>21.0%</b>	<b>48.6%</b>	<b>100.0%</b>

# CLINT Unit Price versus Major Indices

(Indexed)



Source: Bloomberg

1. Trading yield based on annualized 1H FY 2023 DPU of 3.36 Singapore cents at closing price of S\$1.14 per unit as at 30 June 2023.