



# CapitaLand India Trust CapitaLand Investment and CLI REITs Corporate Day 2023, Bangkok

24 November 2023

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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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**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)

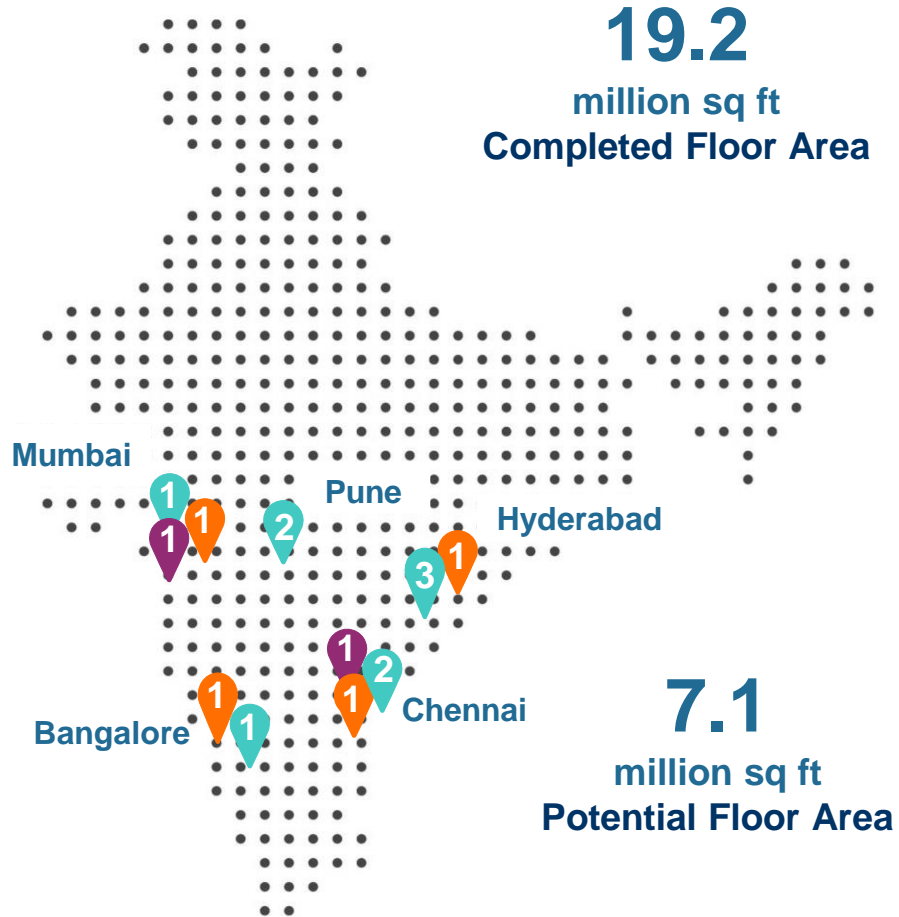
Largest India-focused property trust in Singapore with world-class quality assets

**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

**7.1**  
million sq ft  
Potential Floor Area



9 IT Parks



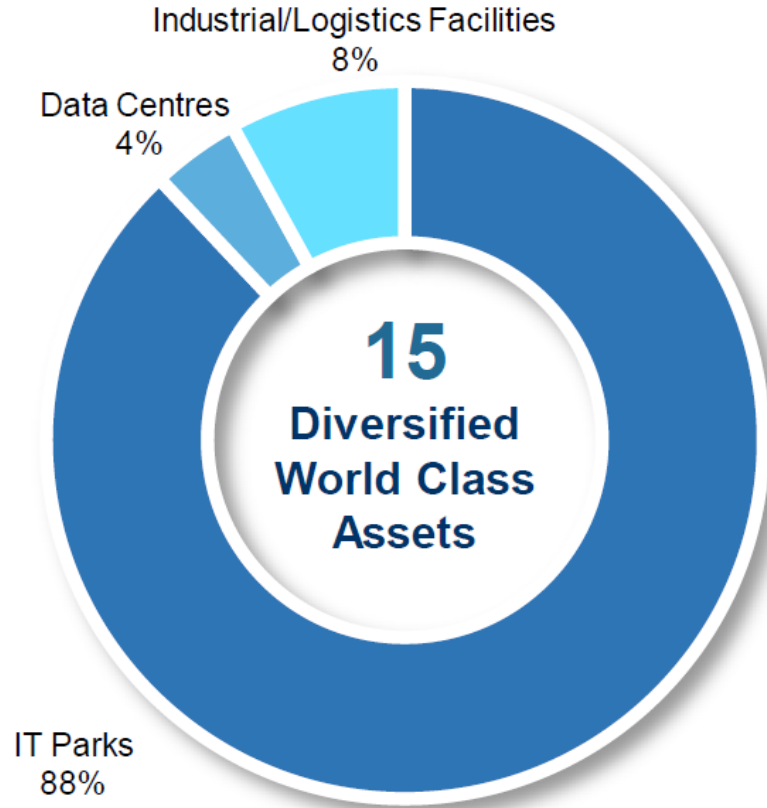
4 Data Centre  
Developments



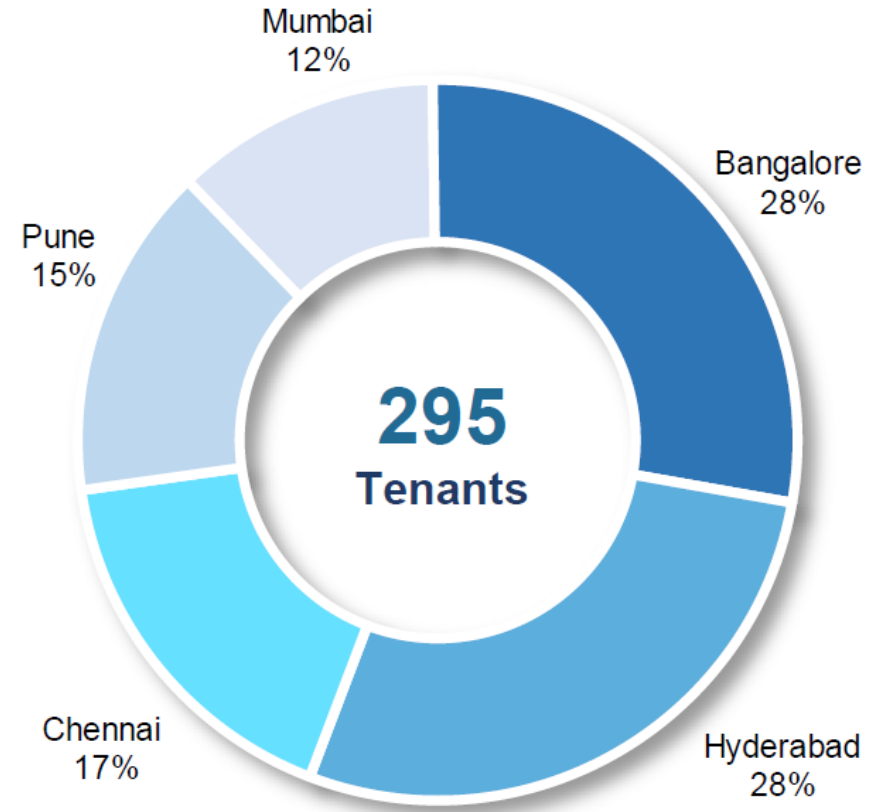
2 Industrial and  
Logistic Facilities

# Portfolio by Valuation

## Asset Class



## Geography



Valuations as at 31 December 2022.

# Growth and Expansion across the Portfolio in 2022/2023

**March 2022**

Completed the acquisition of the 7th Warehouse at Panvel, Navi Mumbai



**July 2022**

Announced the proposed acquisition of Phase 2 of Industrial Facility at Mahindra World City, Chennai



**December 2022**

Signed a Memorandum of Understanding with the Telangana Government to develop a Data Centre at International Tech Park Hyderabad (ITPH)



**January 2023**

Announced the proposed acquisition of 1 million square feet IT Park at Outer Ring Road, Bangalore



**May 2023**

Completed the acquisition of International Tech Park Pune – Hinjawadi (ITPP-H)



**May 2022**

Completed the acquisition of Phase 1 of Industrial Facility at Mahindra World City, Chennai



**November 2022**

Signed a non-binding term sheet with L&T Realty to develop close to 6 million square feet of prime office spaces across Bangalore, Chennai and Mumbai



**December 2022**

Completed the acquisition of 4.01-acre freehold site to develop a Data Centre in Ambattur, Chennai



**January 2023**

Completion of 1.4 million square feet ITPH Block A, which is already 100% committed



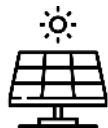
**October 2023**

Announced the development of 0.21 million square feet FTWZ on the vacant land within CyberVale, Chennai

# Key ESG Metrics



## Environmental



**46%**

Renewable Energy Consumption<sup>1</sup>



**87%**

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



**53%**

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.

**4th rank**

Singapore Governance & Transparency Index 2023<sup>7</sup> (Up from 6th 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 September 2023.
4. The first phase with a capacity of 21 MW is expected to go live end-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.

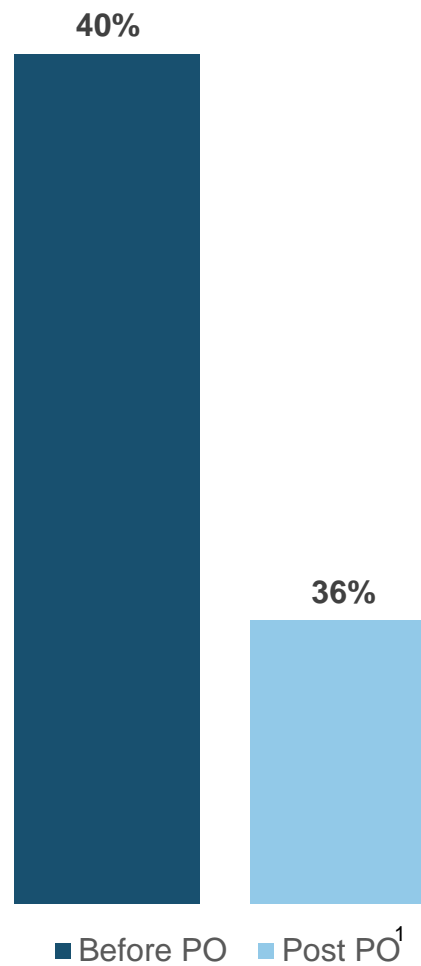
Oversubscribed at 112.6% of the total number of new units available with 81.8% valid acceptances and 30.8% excess applications.

141,567,497 new units were issued on 18 July 2023.

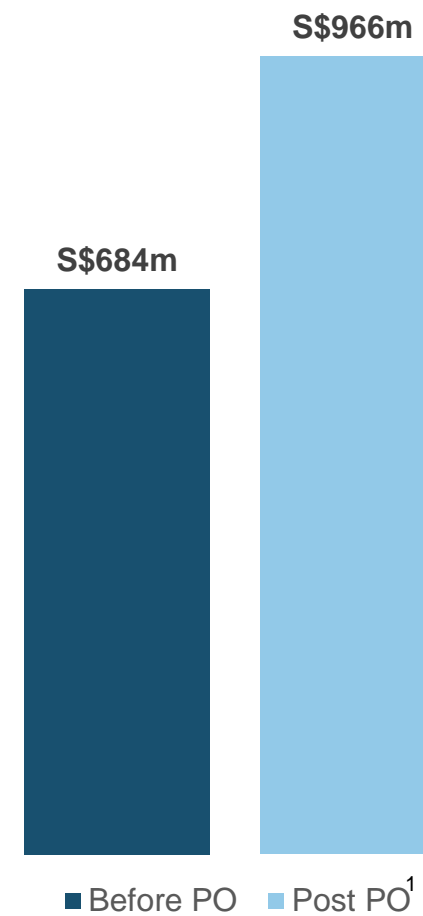
The issue price of S\$1.060 per new unit represents a discount of 6.0% to the adjusted volume weighted price.

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.

# 3Q FY 2023 Business Updates

Synechron

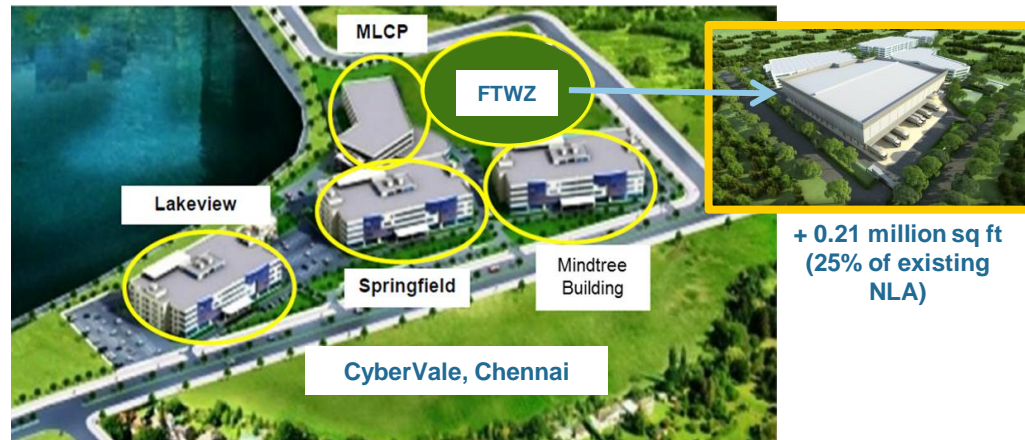
International Tech Park Pune, Hinjawadi

CapitaLand  
India Trust

# Key Highlights

## Further expansion into Industrial/Logistics Assets

- ✓ **Casa Grande Phase 2** – Arising from increasing industrial demand, a global electronics manufacturer has pre-committed their second industrial facility at CLINT's pipeline asset in Mahindra World City, Chennai
- ✓ **CyberVale Free Trade Warehousing Zone (FTWZ)** – CLINT will unlock significant value by developing a 0.21 million sq ft FTWZ on the vacant land within CyberVale, Chennai



## Accolades & Performance



### CapitaLand India Trust wins “Highest Weighted Return on Equity over three years” award at The Edge Singapore Billion Dollar Club Awards 2023

- ✓ Launched in 2017, The Edge Singapore Billion Dollar Club recognises excellence in companies listed on the Singapore Exchange, with at least S\$1 billion in market capitalisation.
- ✓ The accolade **acknowledges CLINT's improvement in ROE based on its distributable income over net assets across the past three financial years**, demonstrating CLINT's resilience amid COVID-19. CLINT had previously won this award, formerly known as the “Most Profitable Company” award, in 2017 and 2018.

1. Out of 43 REITs and Business Trusts.

# Financial Highlights



## REVENUE & NPI

	3Q YTD FY 2023	3Q YTD FY 2022	Variance
<i>S\$/INR FX rate<sup>1</sup></i>	61.5	56.1	10%

Total property income	₹10,547m S\$171.5m	₹8,798m S\$156.8m	20% 9%
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✓ Increased due to higher occupancy and income contribution from ITPH Block A and ITPP-H which were completed and acquired in January 2023 and May 2023 respectively.

Net property income	₹8,139m S\$132.3m	₹7,006m S\$124.9m	16% 6%
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✓ Increased due to higher total property income, partially offset by increase in total property expenses.

	3Q FY 2023	3Q FY 2022	Variance
Total property income	₹3,752m S\$61.0m	₹3,041m S\$53.5m	23% 14%

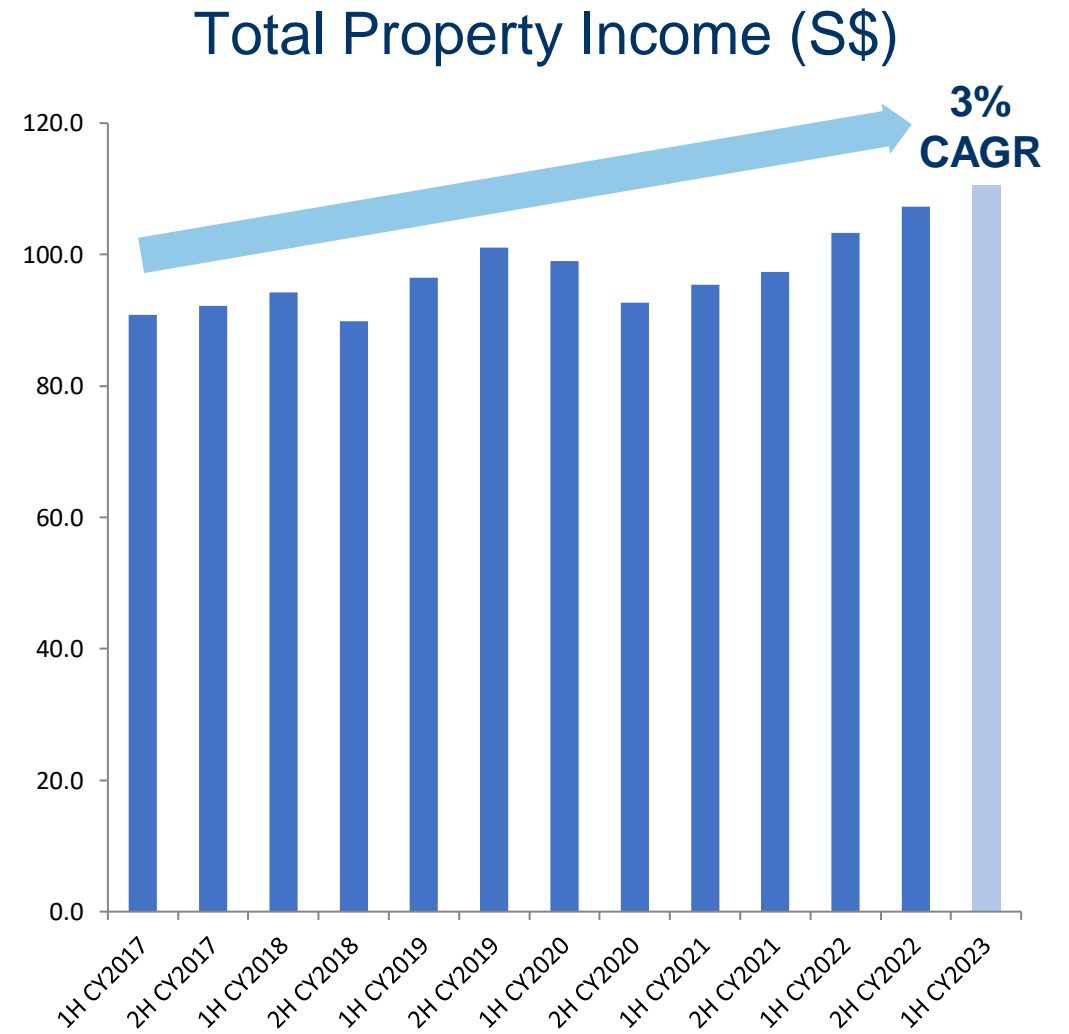
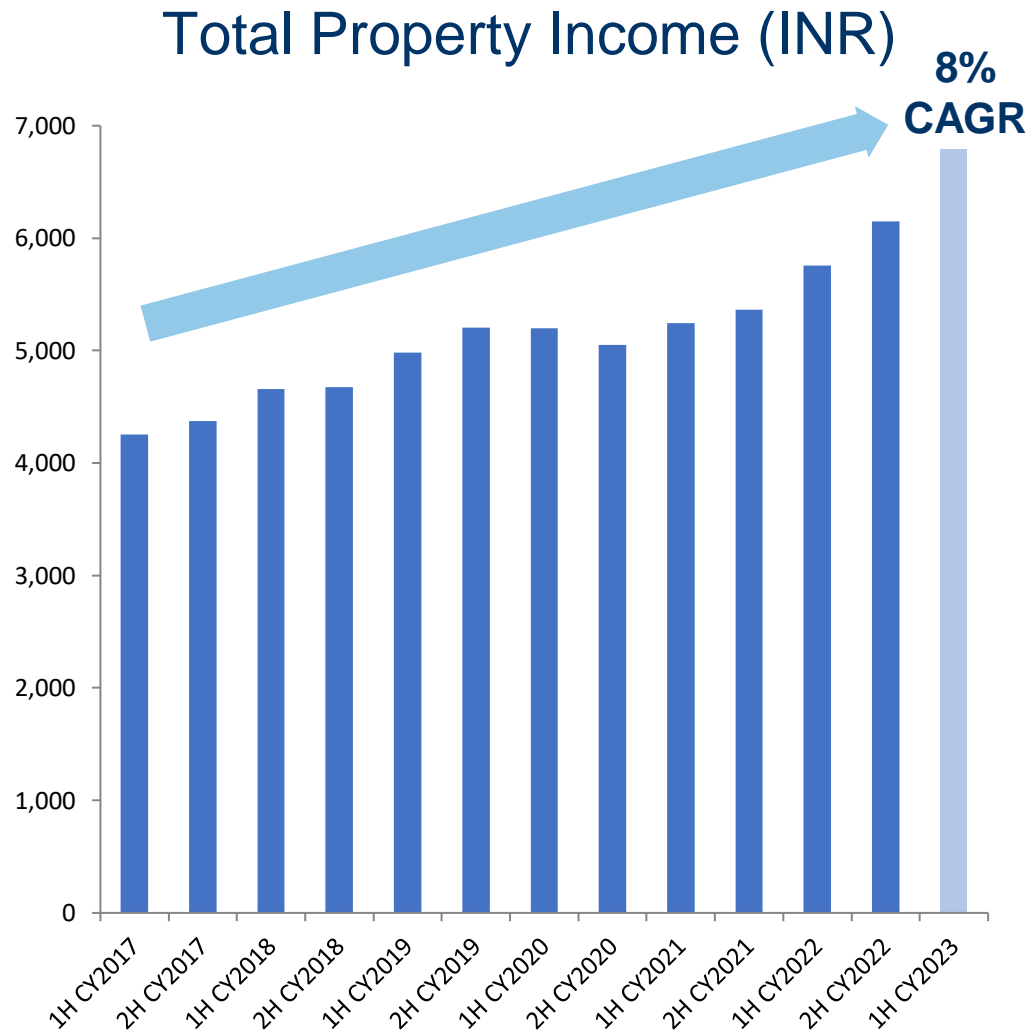
✓ Increased due to income contribution from ITPH Block A and ITPP-H.

Net property income	₹2,874m S\$46.7m	₹2,358m S\$41.5m	22% 13%
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✓ Increased due to higher total property income, partially offset by increase in total property expenses.

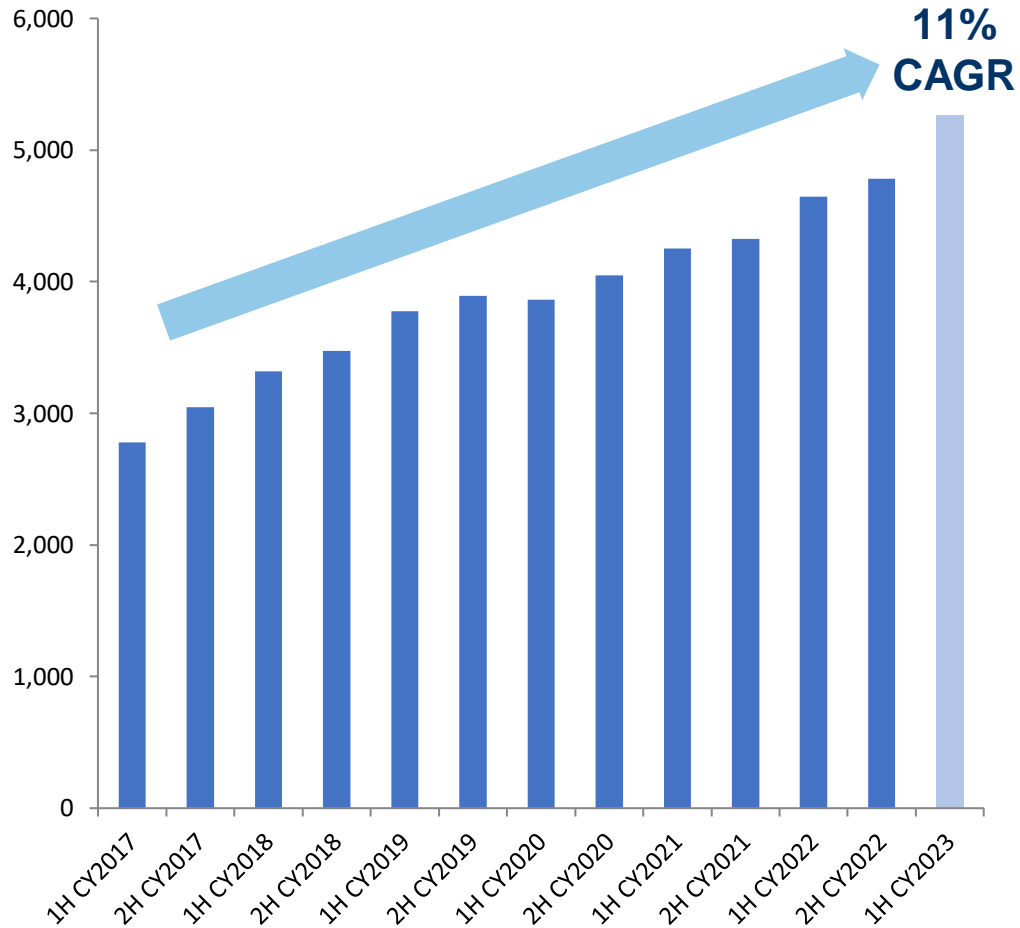
1. Average exchange rate for the period.

# Total Property Income

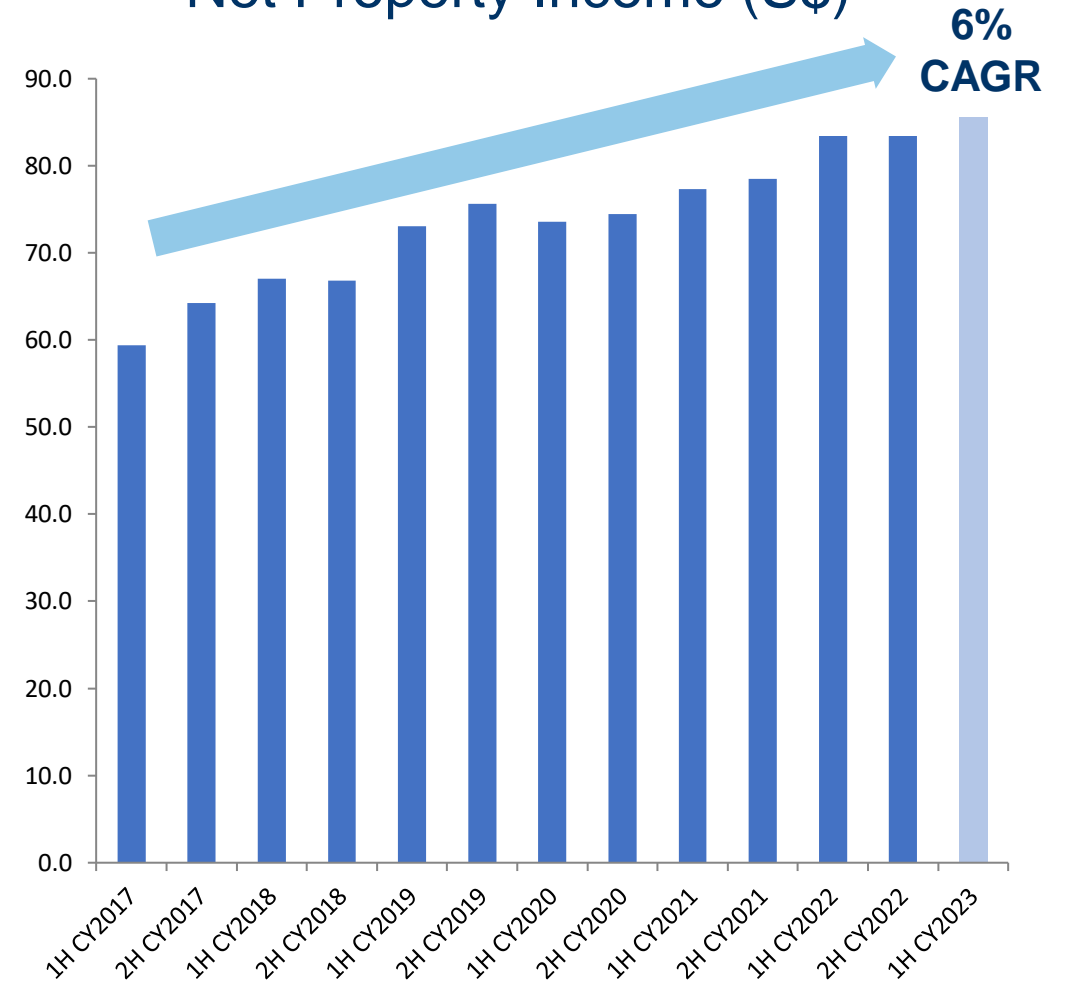


# Net Property Income

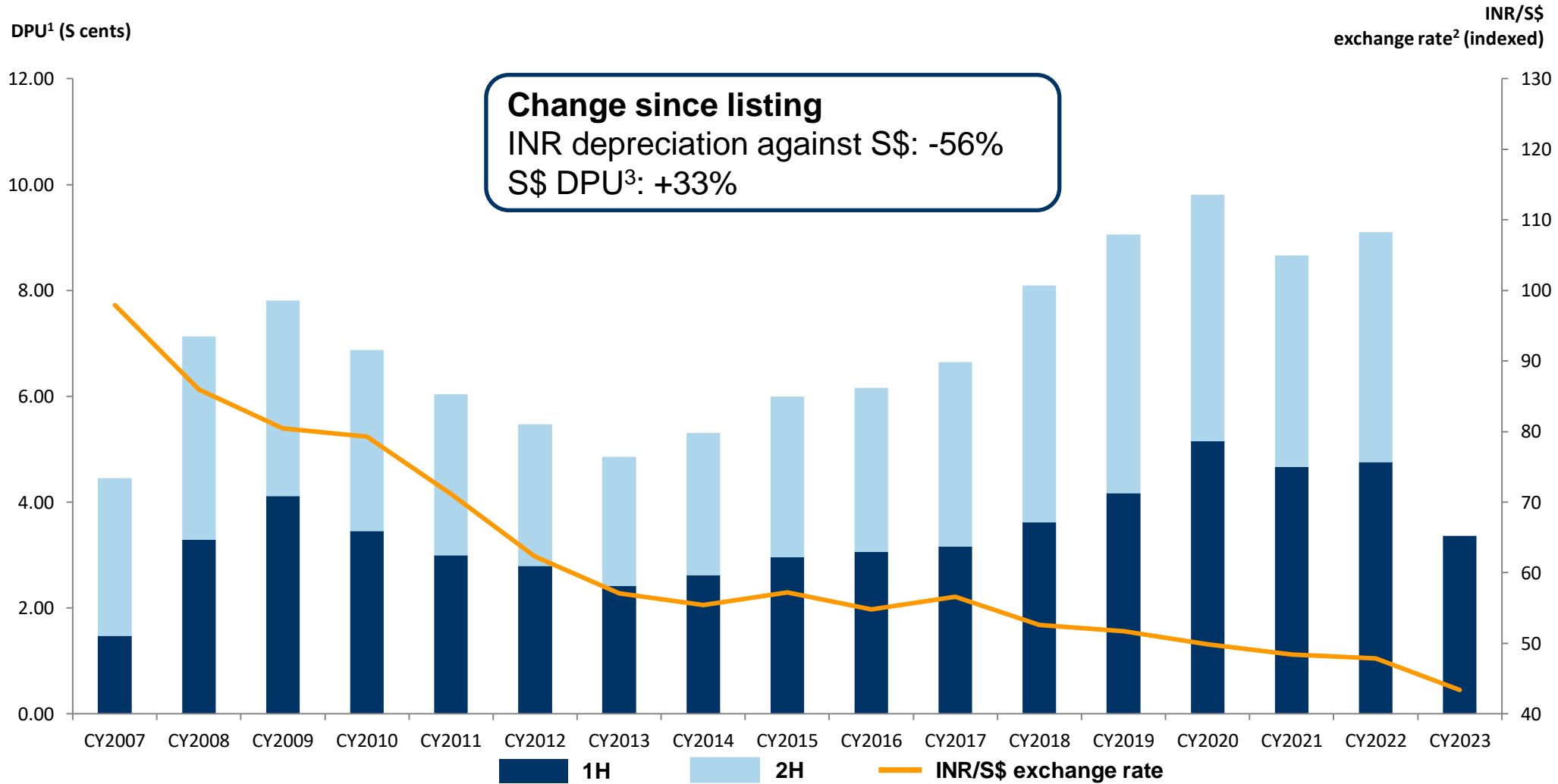
## Net Property Income (INR)



## 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

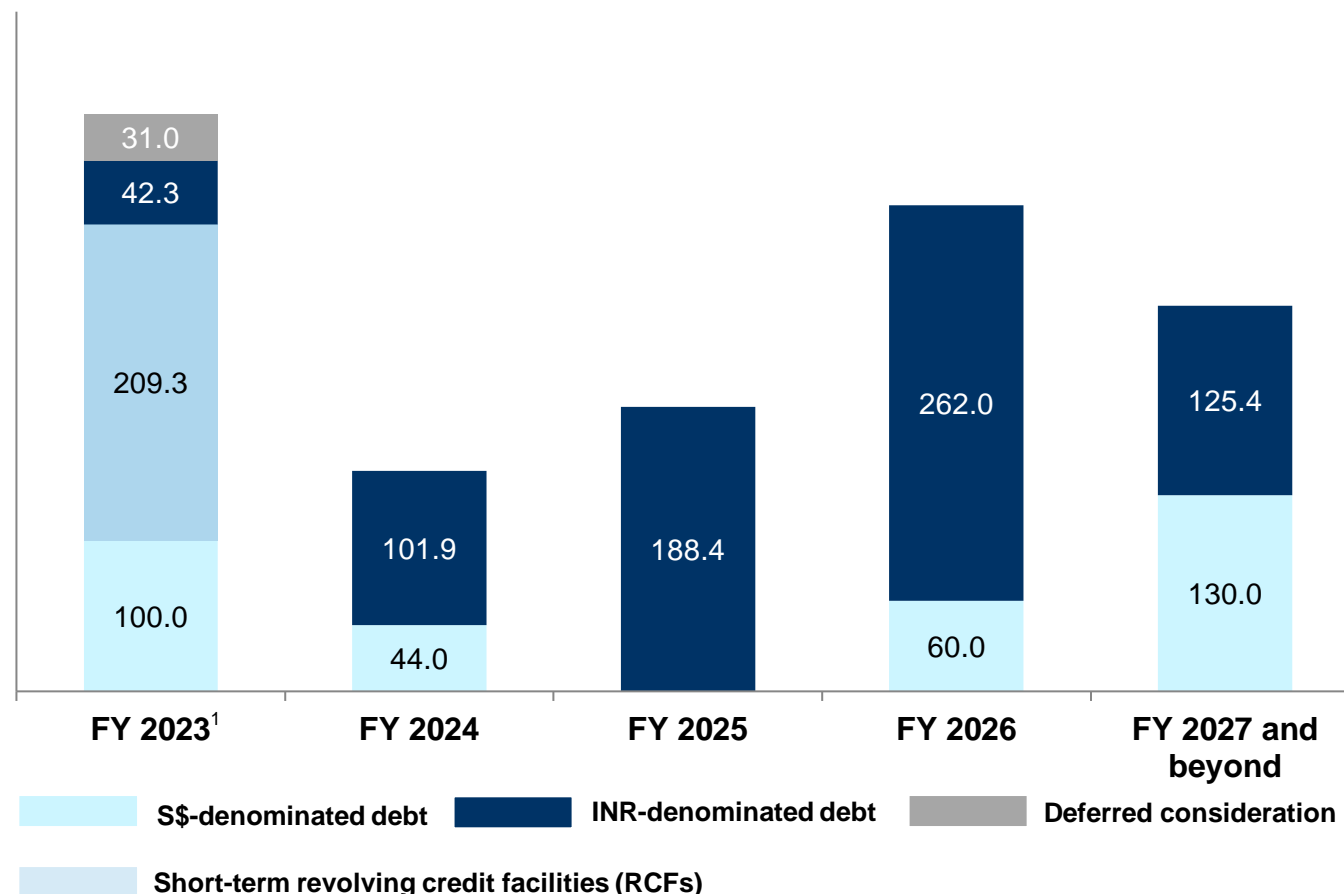
- The Trustee-Manager's approach to equity raising is predicated on maintaining a strong balance sheet by keeping the Trust's gearing ratio at an appropriate level.
- Trustee-Manager mainly borrows S\$ loans in Singapore as it costs less to hedge S\$ borrowings to INR-denominated borrowings using cross-currency 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\$1,295 million</b>
% of fixed rate debt	<b>71%</b>
Hedging ratio	<b>INR: 60% S\$: 40%</b>
Gearing ratio	<b>37%<sup>2</sup></b>
Net gearing ratio (net of cash and cash equivalents)	<b>33%</b>
Available debt headroom (gearing limit of 50%)	<b>S\$932 million</b>
Interest service coverage	<b>2.6 times</b>
Debt maturity	<b>2.0 years</b>
Effective weighted average cost of debt	<b>6.3%</b>
Cash and cash equivalents	<b>S\$182 million</b>
Unsecured borrowings	<b>99%</b>

All information as at 30 September 2023

- Includes short-term revolving credit facilities (RCFs) of S\$209.3 million. CLINT has cash of S\$182 million and undrawn RCFs which may be used for repayment of existing debt.
- As at 30 September 2023, the effective borrowings to net asset ratio and total borrowings less cash and cash equivalents to net asset ratio is 84.6% and 77.2% respectively.



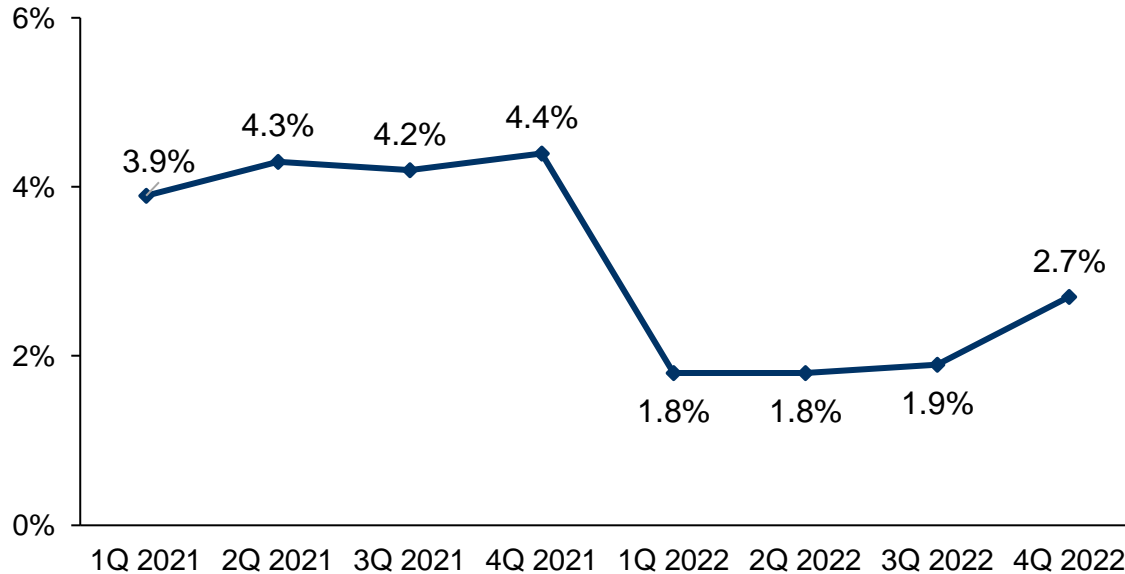
# Market Review

aVance Pune, India

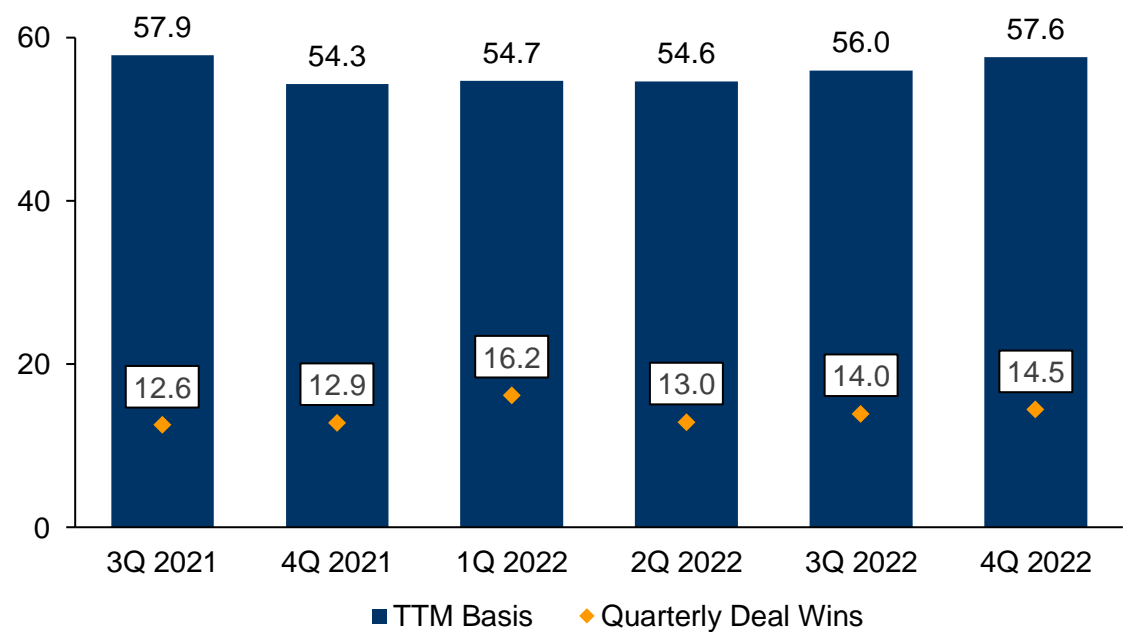
CapitaLand  
India Trust

# IT Services Revenue Growth

Quarterly Revenue (US\$) Growth



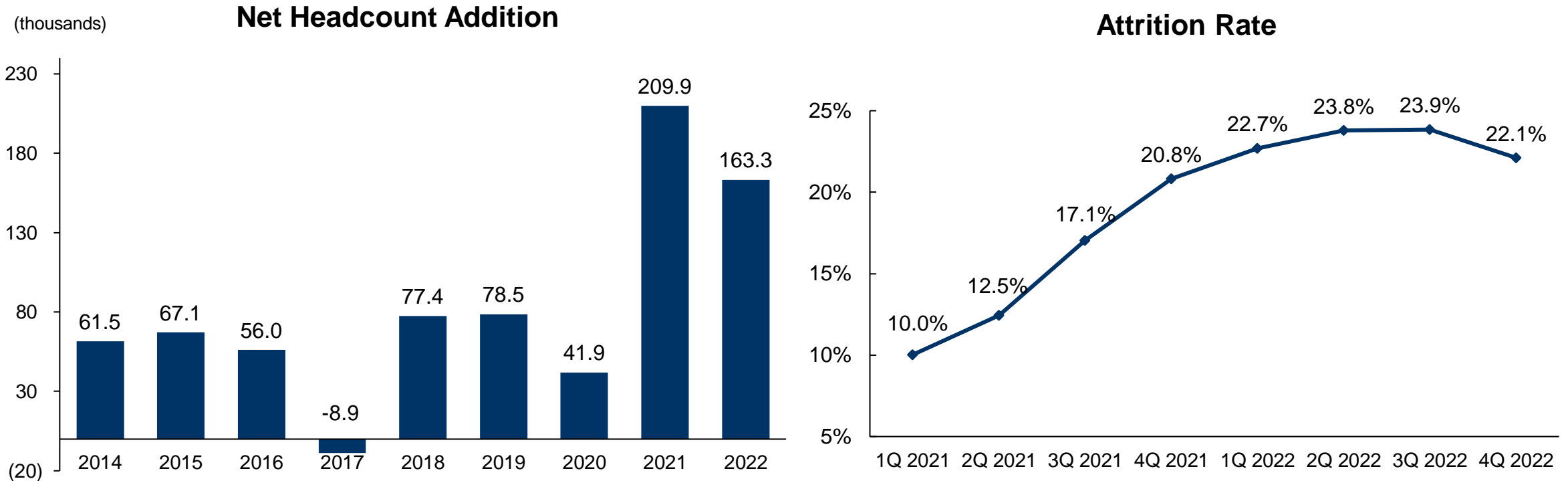
Total Contract Value (US\$ billions)



- 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

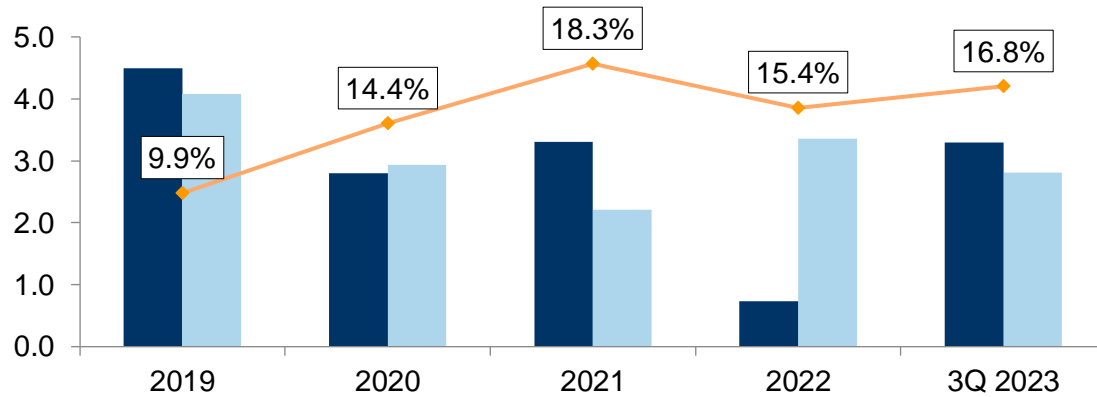


Block A, International Tech Park Hyderabad

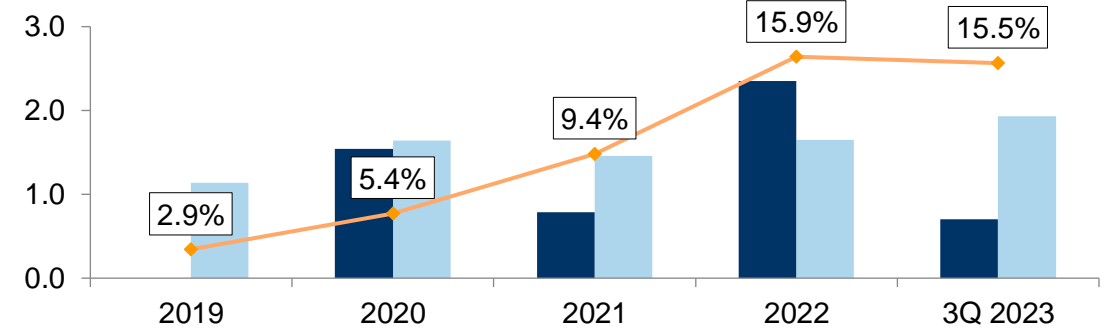
CapitaLand  
India Trust

# Office Markets Update

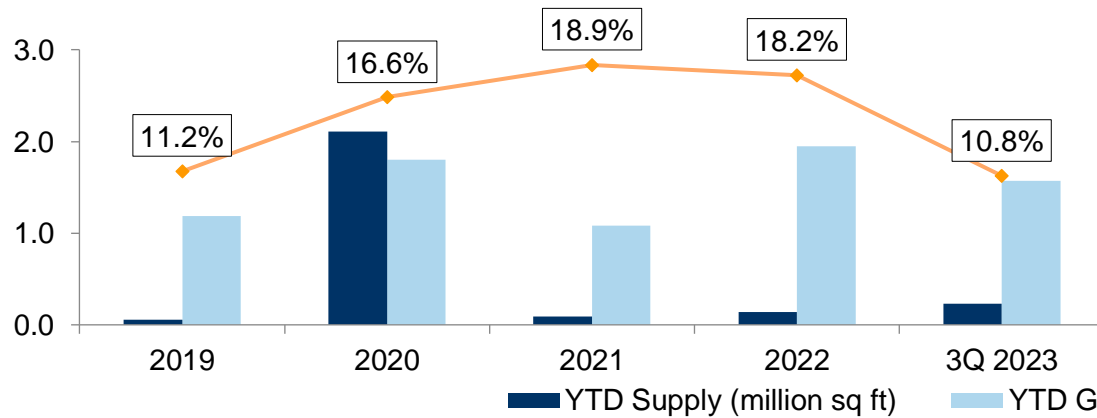
## Bangalore (Whitefield)



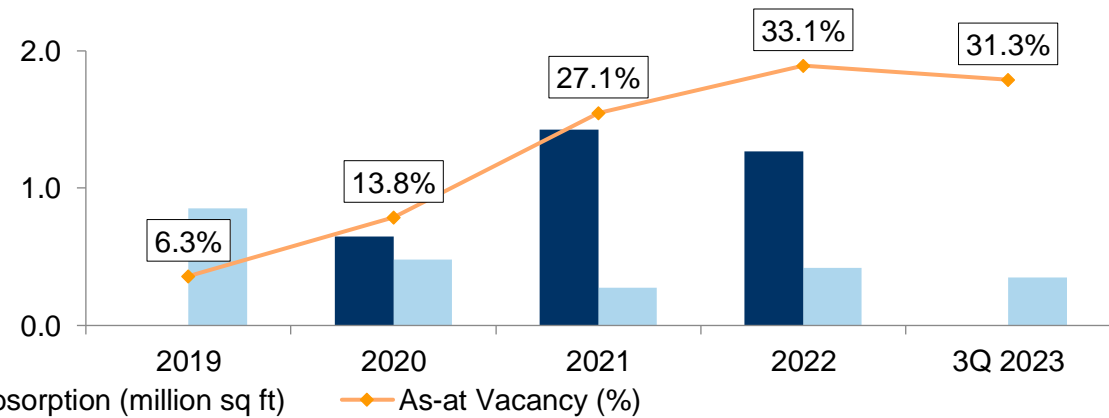
## Hyderabad (IT Corridor I<sup>1</sup>)



## Chennai (OMR)



## Pune (Hinjawadi)



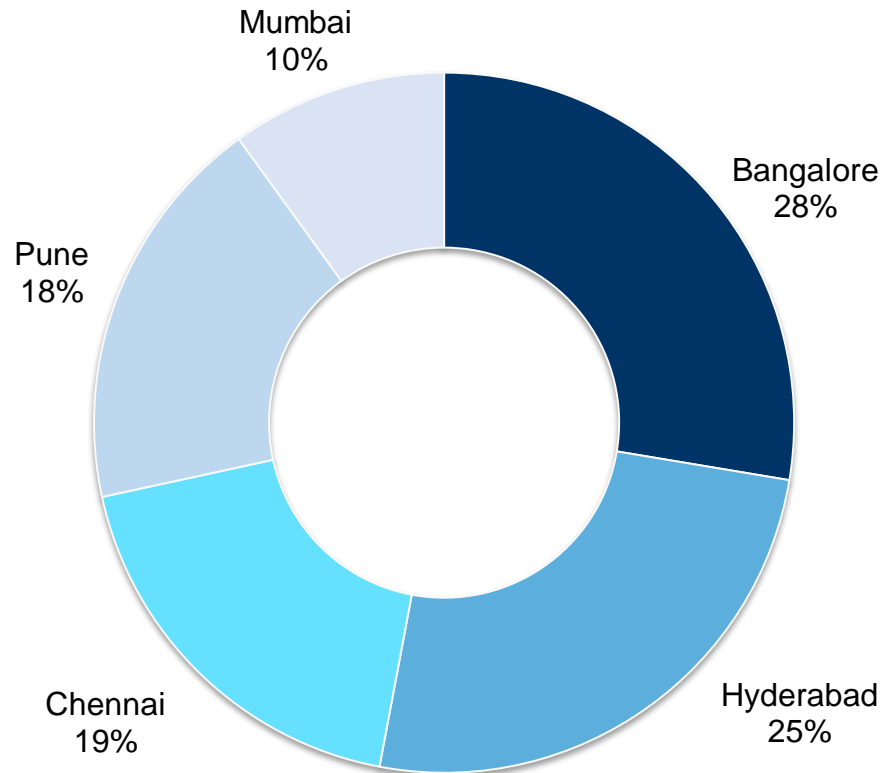
1. Includes HITEC City and Madhapur.

Source: CBRE Research



# Diversified Portfolio

## Portfolio breakdown by base rental



All information as at 30 September 2023

## Customer Base

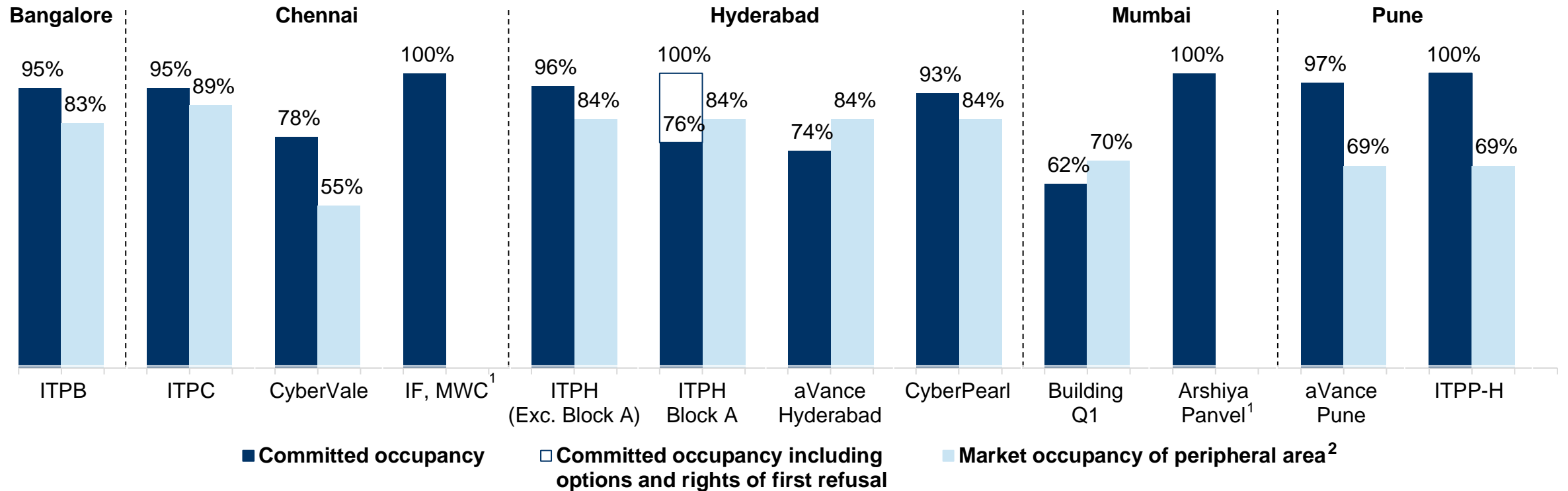
<b>Total number of tenants</b>	300
<b>Average space per tenant</b>	~58,000 sq ft

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

# Portfolio Occupancy

Committed occupancy including options and ROFR in Block A : 92%

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



All information as at 30 September 2023

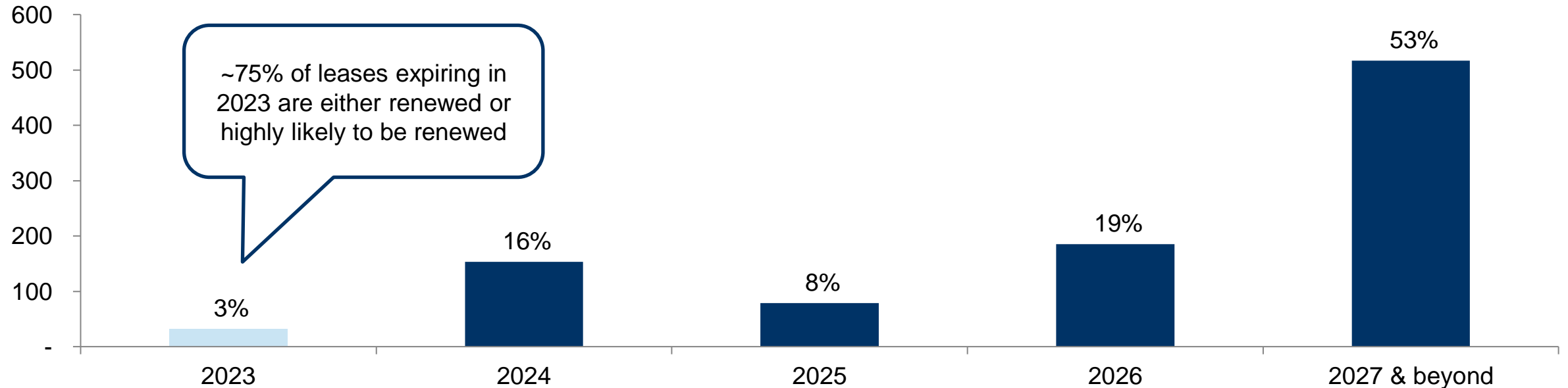
1. No relevant leasing data is available.
2. CBRE market report as at 30 September 2023.

# Spread-out Lease Expiry Profile

**Weighted average lease term**  
6.5 years

**Weighted average lease expiry**  
3.5 years

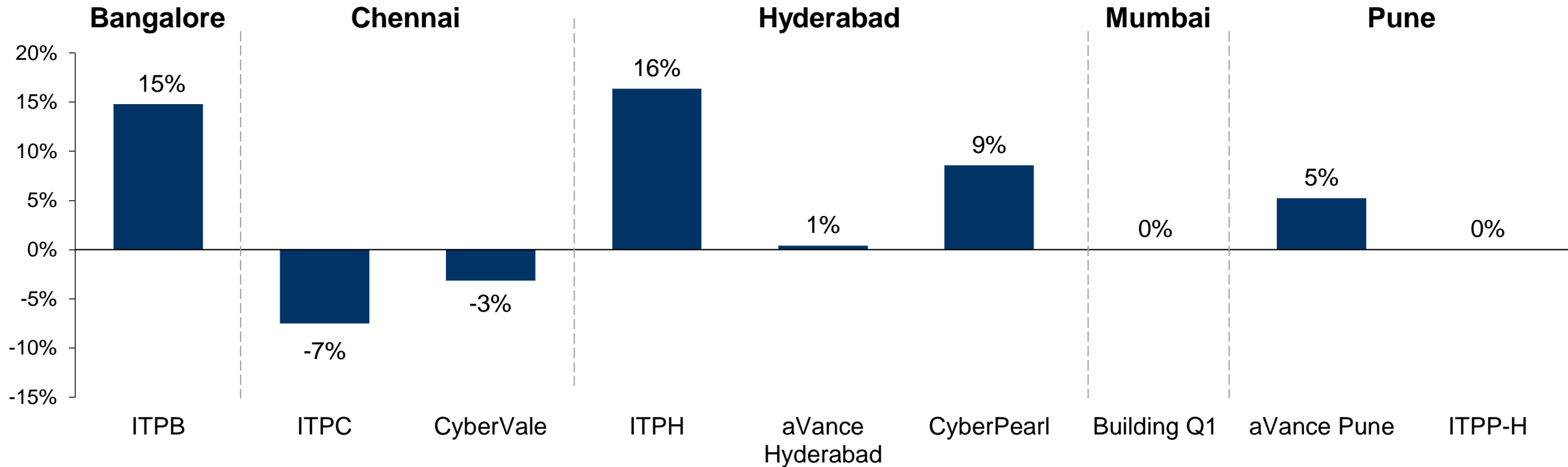
**Monthly base rent expiring  
(INR mil)**



All information as at 30 September 2023

Note: Retention rate for the past 12 months was 77%.

# Rental Reversion<sup>1</sup>

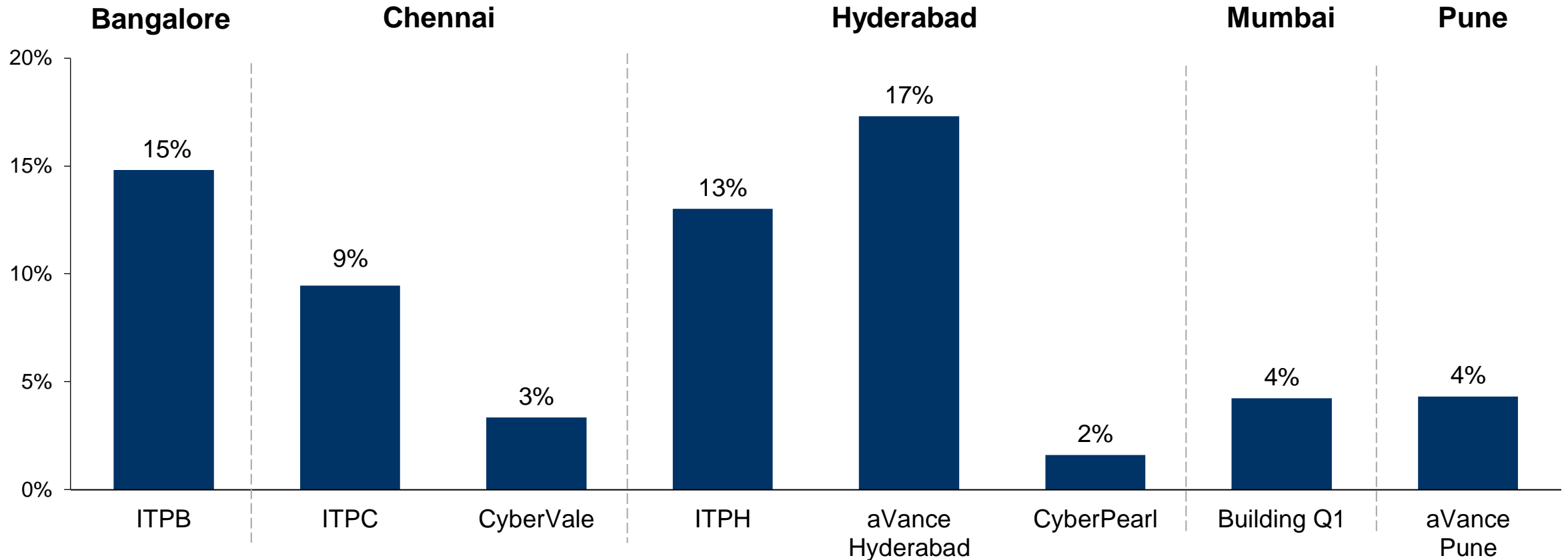


All information as at 30 September 2023

Negative rental reversions in Chennai are mostly resulted from the 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 IF, MWC in the last 12 months.

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



All information as at 30 September 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.

# Quality Tenants

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

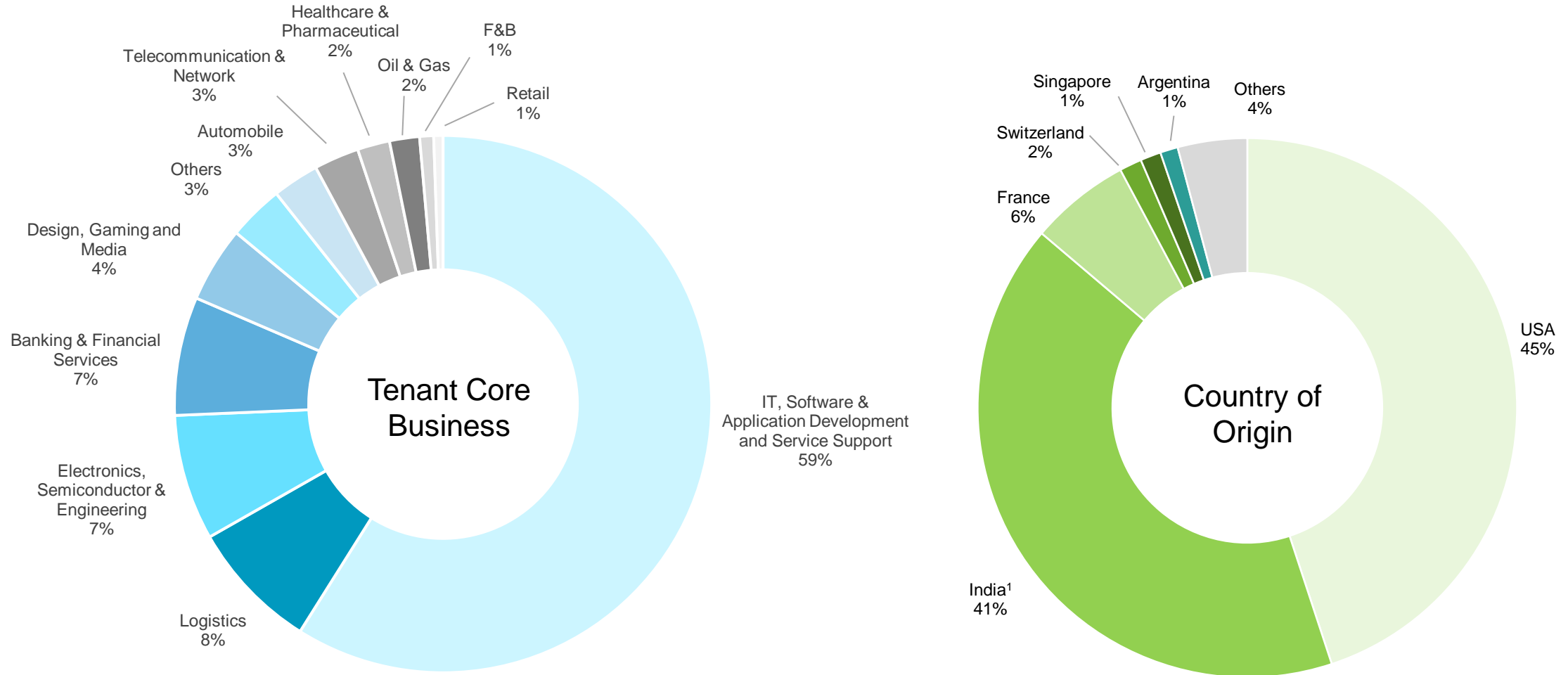
Logistics and Industrial Assets		% of base rents
1	Arshiya <i>Sub-tenants include DHL Logistics, Sawariya Futureworks, UPL Limited Borochemie (India) and Infinity</i>	8%
2	Pegatron	2%

**Top 10 tenants accounted for 47% of portfolio base rent**

All information as at 30 September 2023

# Diversified Tenant Base

Tenant core business & country of origin by base rental



All information as at 30 September 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

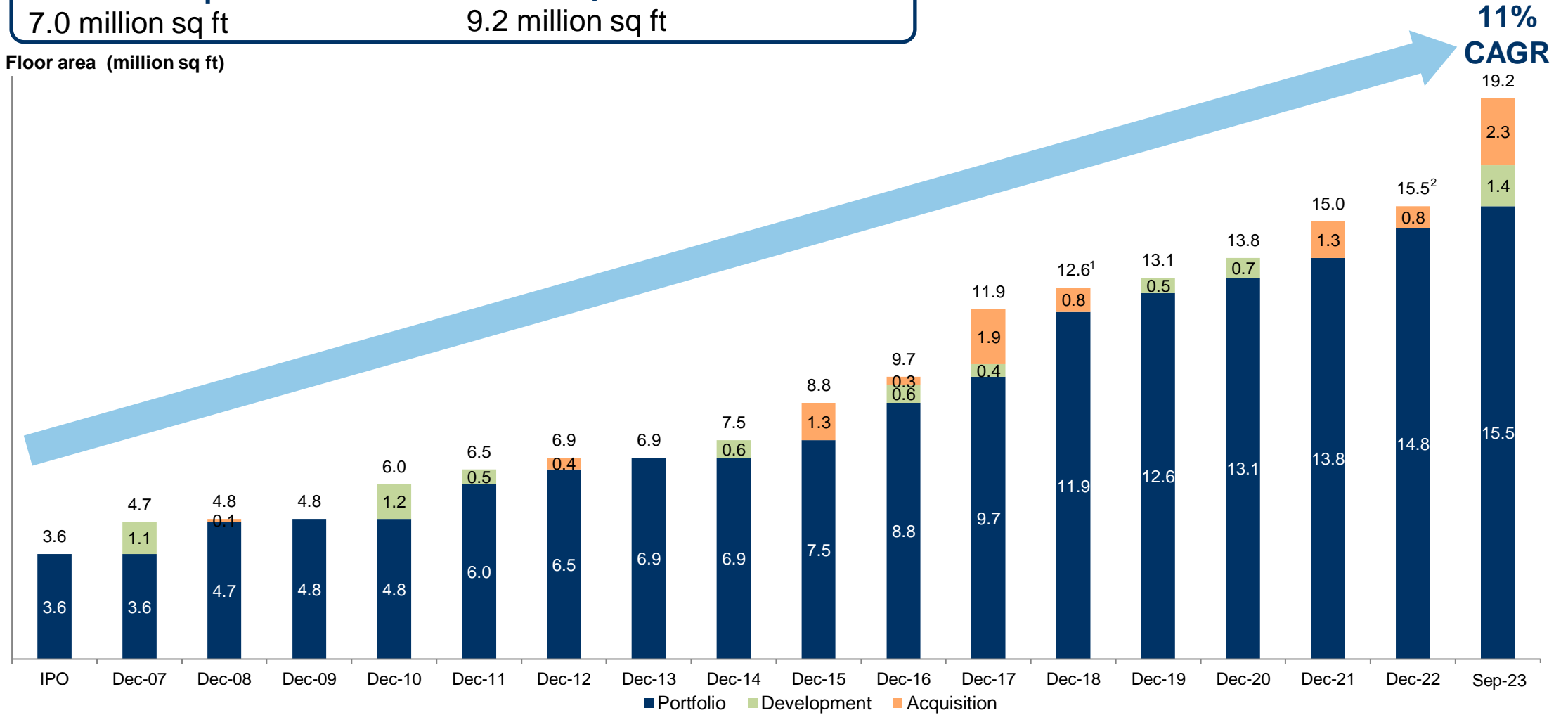
**Total developments**

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

- **3.1 million sq ft** in Bangalore<sup>1</sup>
- **2.0 million sq ft** in Hyderabad
- **0.2 million sq ft** in Chennai<sup>2</sup>



## 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



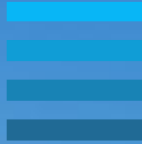
## Sponsor Assets

- Ascendas India Growth Programme
- Ascendas-Firstspace Platform

1. Includes MTB 6 which is under development. Development potential has increased by approximately 0.3 million sq ft due to regulations that grant additional floor space index for properties near to a metro station.  
2. Includes FTWZ which is under development.



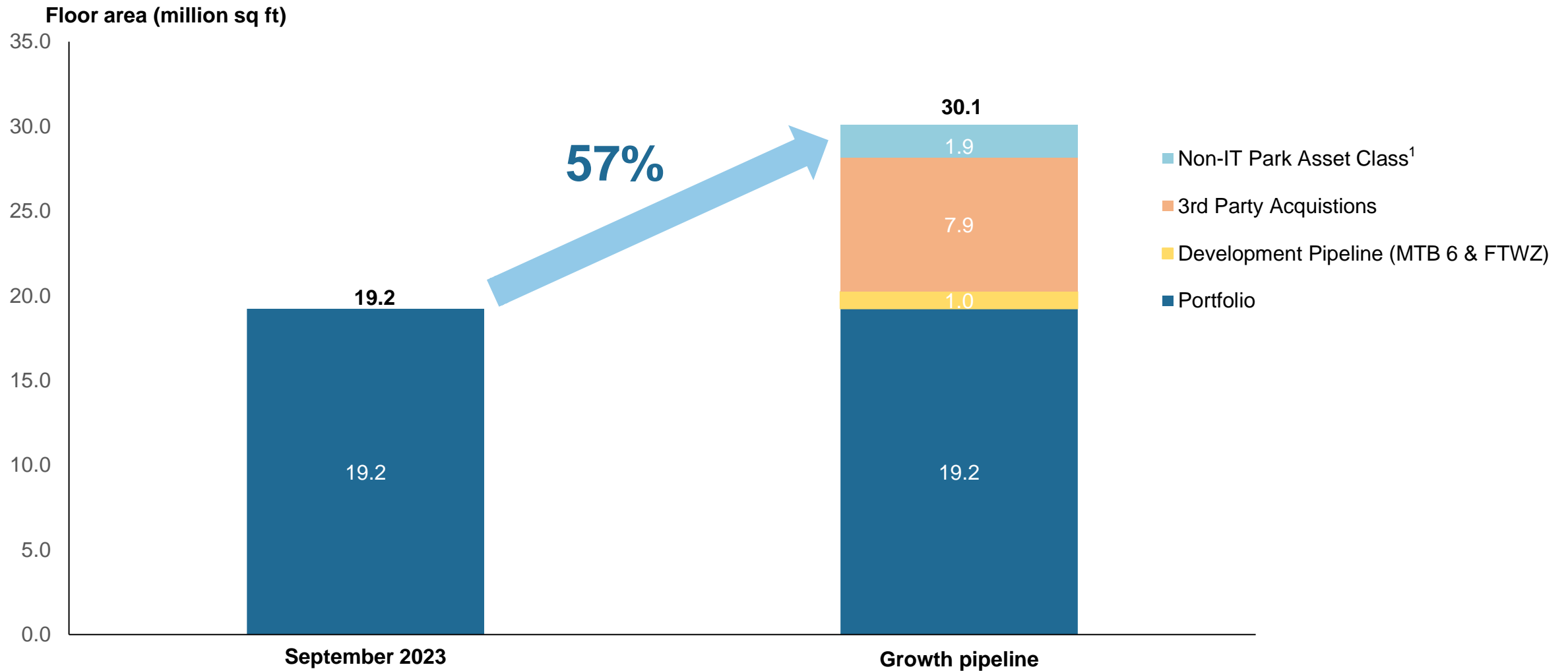
# Outlook



Gardencity, Bangalore

CapitaLand  
India Trust

# Growth based on Committed Pipeline



1. The total area for four DC Developments is 1.4 million sq ft.

# Thank you

**For enquiries:**

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CapitaLand India Trust Management Pte. Ltd.  
(Trustee-Manager of CLINT)**

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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.

# 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.	₹5.8 b (S\$115 m)	₹7.3 b (S\$146 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>₹57.3 b (S\$1,074 m)</b>
<b>Amount disbursed<sup>2</sup></b>	₹0.6 b <sup>3</sup> (S\$12 m)	₹2.0 b <sup>4</sup> (S\$37 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)	₹0.2 b (S\$3 m)	<b>₹14.3 b<sup>9</sup> (S\$273 m)<sup>9</sup></b>
<b>Remaining commitment<sup>2</sup></b>	₹7.8 b (S\$156 m)	₹4.5 b (S\$92 m)	N.A.	₹3.4 b (S\$67 m)	₹1.9 b <sup>7</sup> (S\$39 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)	₹12.1 b (S\$198 m)	<b>₹43.0 b (S\$801 m)</b>

All information as at 30 September 2023

1. Refers to building completion. For Arshiya Khurja, completion refers to the acquisition of 1 Grade-A warehouse.
2. Based on exchange rate at the time of investment/announcement. ₹ figures are presented in billions while S\$ figures are presented in millions.
3. Post repayment of a portion of the existing loan by the vendor.
4. Excludes disbursement of ₹3.6 billion (S\$60 million) towards refinancing of loan taken by the vendor towards acquisition of additional land.
5. Construction of aVance A2 is on hold.
6. OC refers to Occupancy Certificate; CP refers to Conditions Precedent.
7. Top-up consideration will be reduced by accrued interest on APFF and ITPL funding.
8. Net consideration after deduction of security deposit.
9. Total excludes amount disbursed for aVance A2.

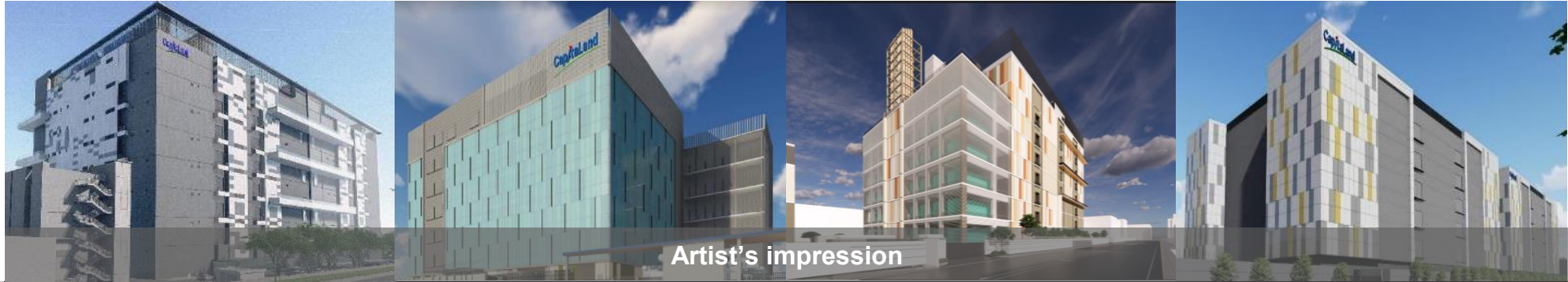
# Balance Sheet

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

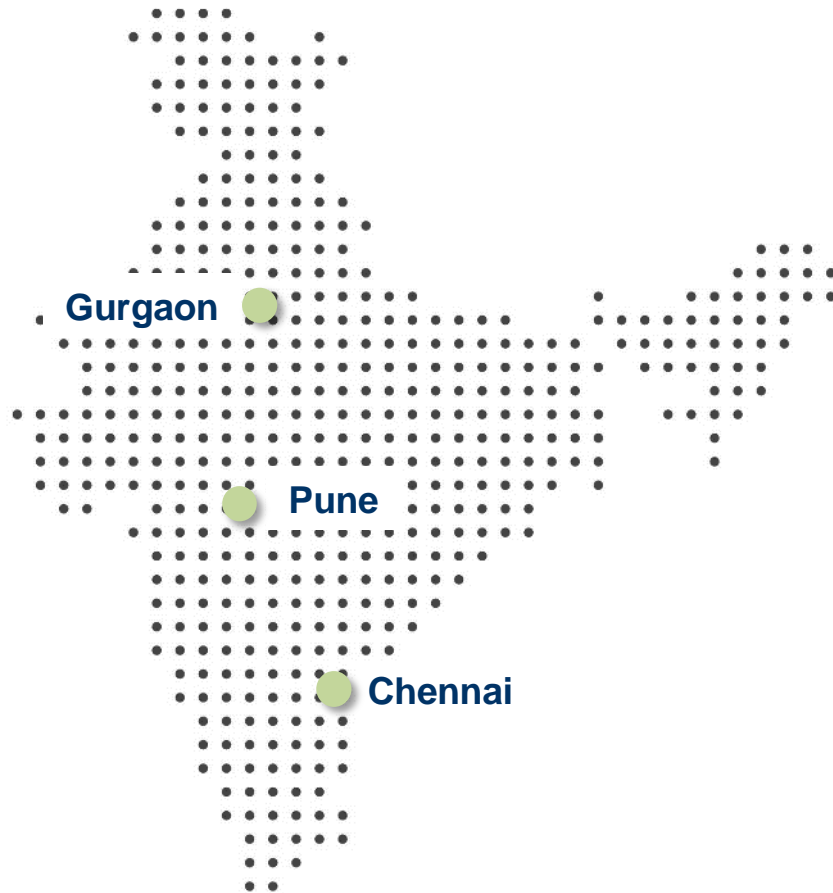


Name	CapitaLand DC Navi Mumbai 1	CapitaLand DC ITPH	CapitaLand DC Chennai	CapitaLand DC ITPB
Location	Airoli, Navi Mumbai	International Tech Park Hyderabad	Ambattur, Chennai	International Tech Park Bangalore
Project details	Capacity <sup>1</sup> – Phase 1: 54 MW Power load <sup>2</sup>	Capacity <sup>5</sup> – 40 MW Power load	Capacity <sup>7</sup> – 54 MW Power load	Capacity <sup>8</sup> – 41.6 MW Power load
Development status	Power sanction received from MSETCL <sup>3</sup> (~120 MVA <sup>4</sup> ) for Phase 1 and Phase 2. Construction has commenced.	Power sanction received from TSTRANSCO <sup>6</sup> (80 MVA). Construction has commenced.	Pre-construction approvals being obtained. Construction is expected to commence by end 2023.	Development of 220 KV GIS sub-station underway. Construction is expected to commence in 1Q 2024.

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. Mega Volt Amperes.
5. ~25 MW IT load.
6. Transmission Corporation of Telangana Limited.
7. ~34 MW IT load.
8. ~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 3.4 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 120 MVA gas insulated substation prior to construction of the data centre.

**Park Square**  
(Mall)

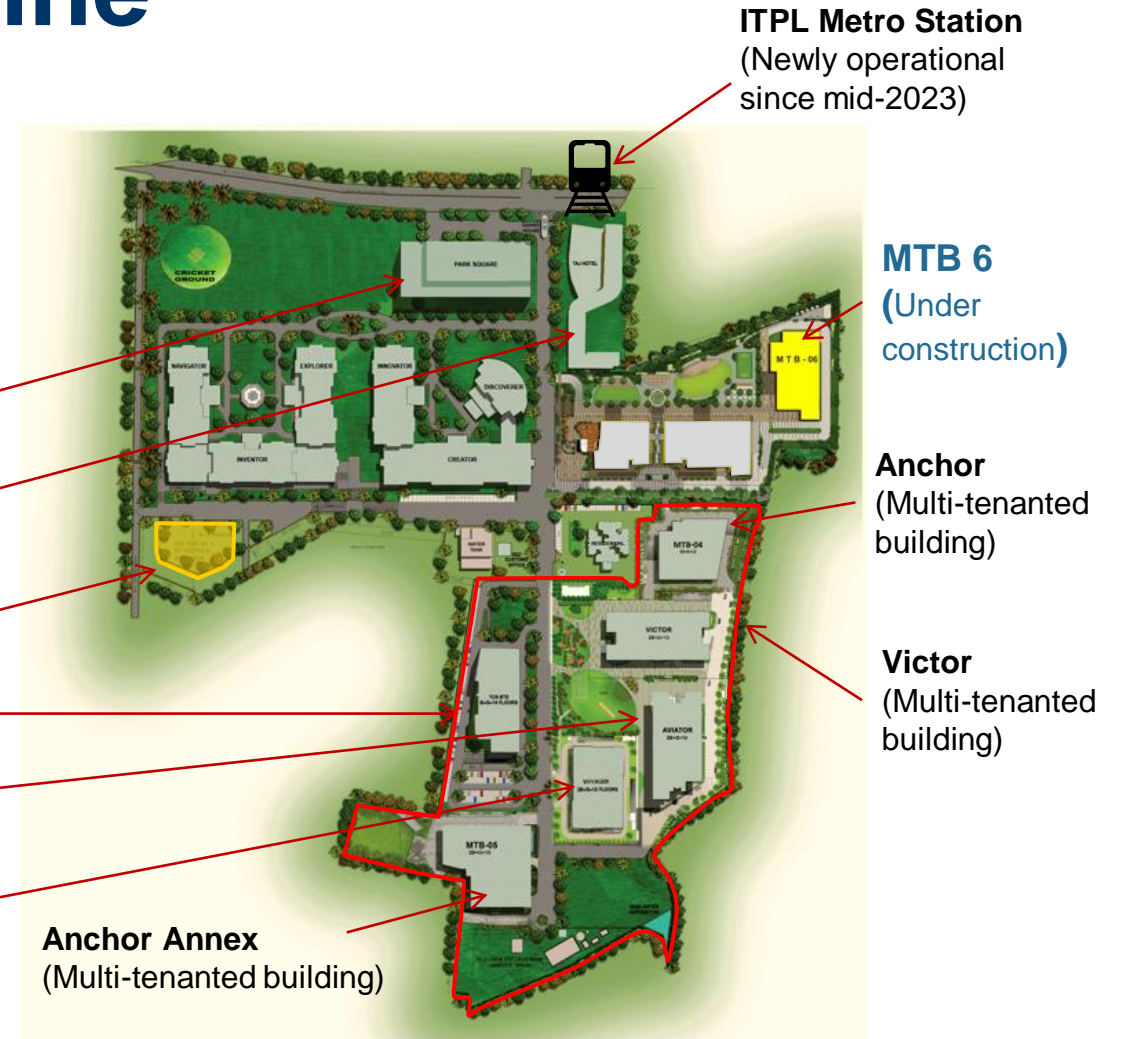
**Taj Vivanta**  
(Hotel)

**Data centre site**

**Special Economic Zone<sup>3</sup>**

**Aviator**  
(Multi-tenanted building)

**Voyager**  
(Multi-tenanted building)



1. Includes MTB 6 which is under development. Development potential has increased by approximately 0.3 million sq ft due to regulations that grant additional floor space index for properties near to a metro station.  
 2. Mega Volt Amperes.  
 3. Red line marks border of SEZ area.

# Development: MTB 6, Bangalore

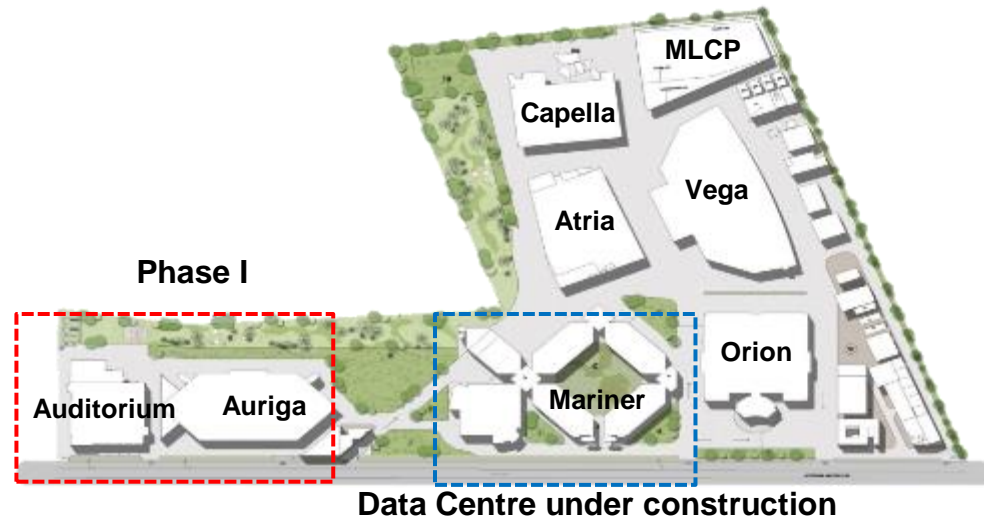


Artist's impression

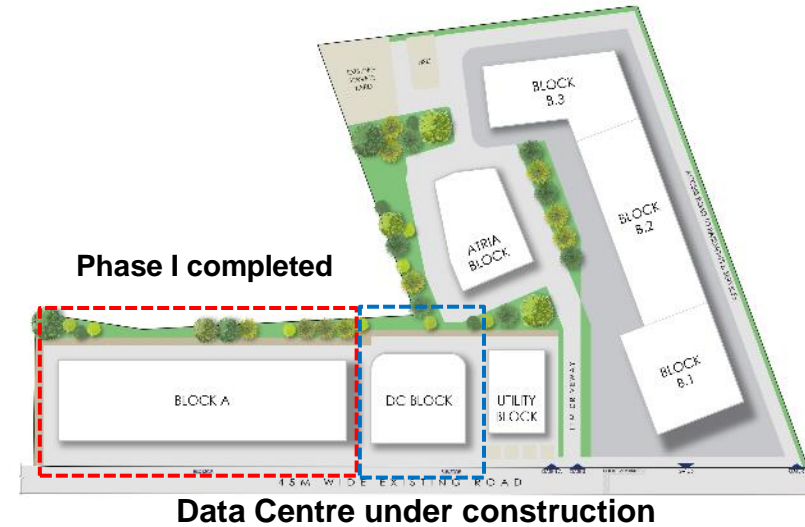
<b>Name</b>	Multi tenanted building – MTB 6
<b>Location</b>	ITPB, Bangalore
<b>Floor area</b>	0.80 million sq ft
<b>Development status</b>	Basement work in progress. Building completion expected by 2H 2024.

# Development: ITPH redevelopment

Original Master Plan (1.3 million sq ft)



Proposed 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 2.3 million sq ft of leasable area (including DC area)
- Development planned in multiple phases over the next 7 to 10 years

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

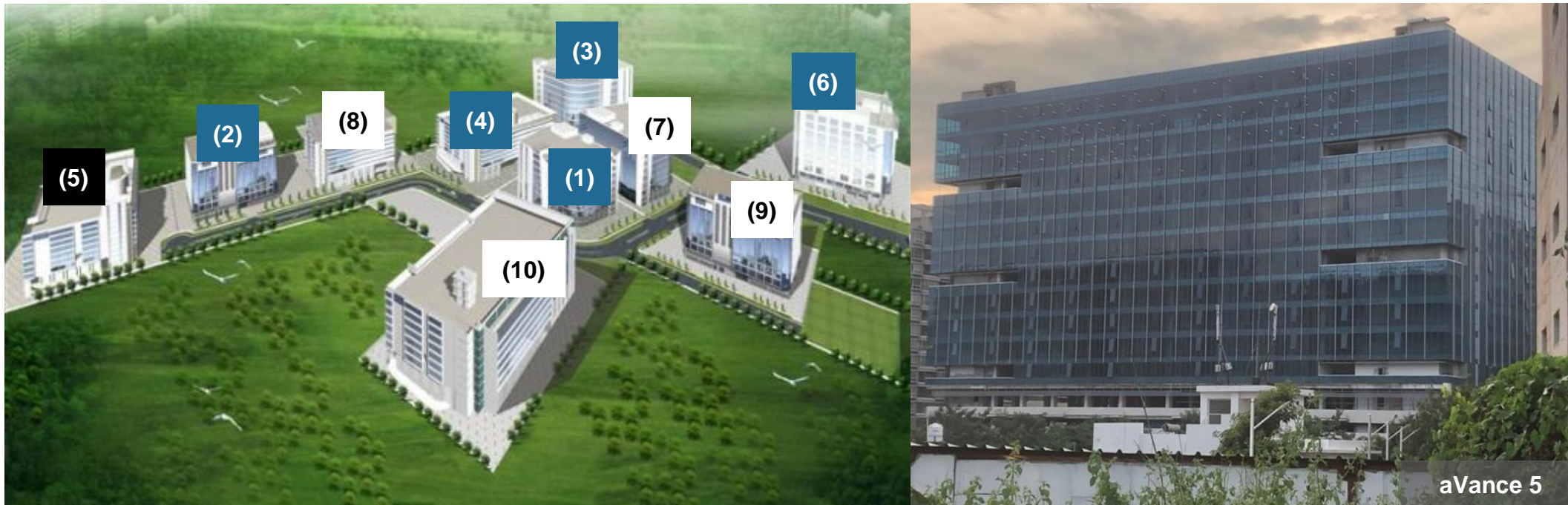
- Demolition of Mariner building completed
- Environment Clearance (EC) and Consent to Establish (CTE) received
- Construction of Data Centre has commenced

# Development: FTWZ, Chennai



<b>Name</b>	Free Trade Warehousing Zone
<b>Location</b>	CyberVale, Chennai
<b>Floor area</b>	0.21 million sq ft
<b>Development status</b>	Design in progress. Building completion expected by 2H 2024.

# IT Park: aVance Hyderabad

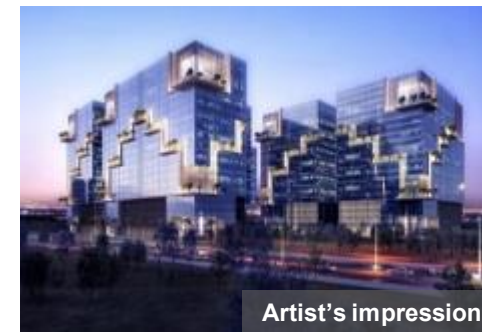


<b>Site area</b>	25.7 acres / 10.4 ha
<b>Asset ownership</b>	CLINT assets – marked in blue; Vendor assets – marked in black; Landowner assets – marked in white; CLINT has ROFR to (7), (8), (9) & (10)
<b>aVance 5</b>	<p>Proposed acquisition of (5)<sup>1</sup> – 1.16 million sq ft</p> <ul style="list-style-type: none"> <li>• 100% pre-committed to a leading US-based healthcare MNC<sup>2</sup>.</li> <li>• Construction of office floors completed, defects rectification in progress.</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: 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:	Façade and MEP installation in process for the A1 building
Landowner assets:	marked in beige		

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



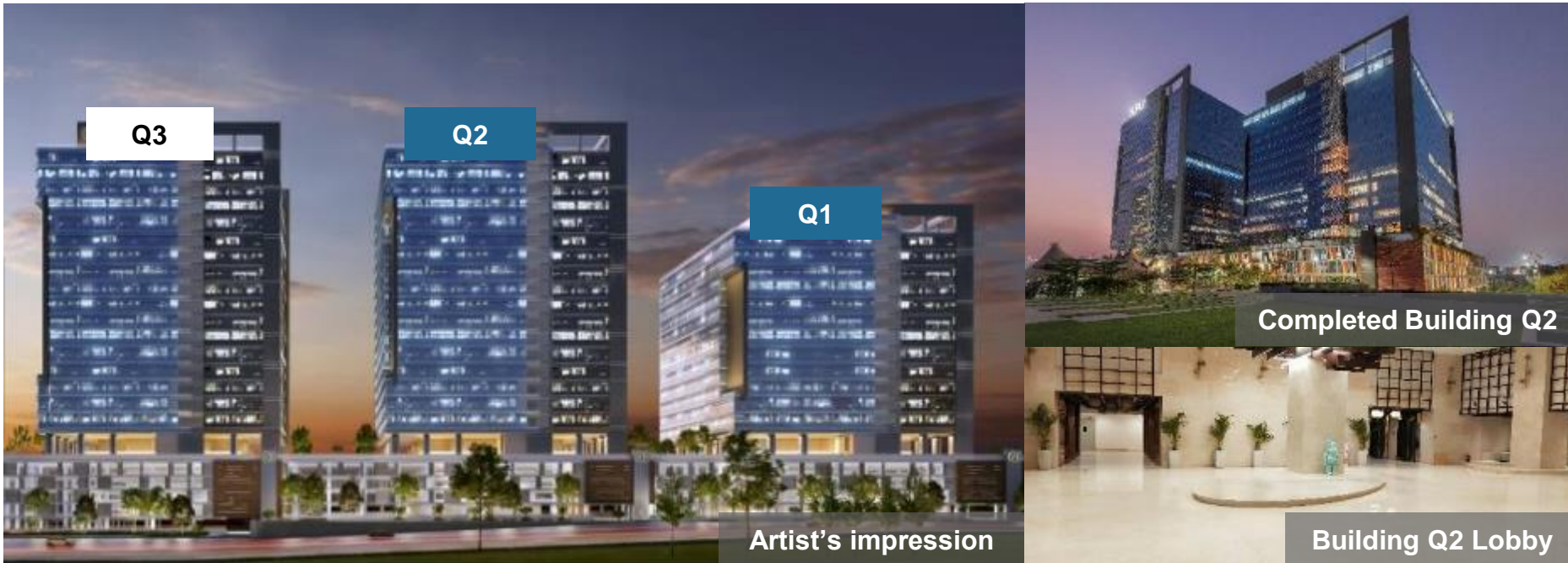
# IT Park: BlueRidge 3, Pune



<b>Location</b>	Hinjawadi Phase 1, Pune
<b>Floor area</b>	Phase 1: 1.40 million sq. ft; Phase 2: On hold
<b>Expected completion</b>	Phase 1: OC received; Phase 2: On hold
<b>Leasing Status</b>	Phase 1 is ~50% <sup>1</sup> committed.
<b>Construction status</b>	Occupancy certificate obtained for IT Building 1 and Cafeteria Block.

1. Includes 9% tenant hard option.

# 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
<b>Expected completion</b>	Building Q2: Construction completed; Occupancy Certificate received.
<b>Leasing status</b>	Building Q2 is ~58% (~0.50 million sq ft) pre-committed.
<b>Acquisition</b>	Acquisition of Building Q2 expected to be completed in 1Q 2024.

# 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: 0.31 million sq ft
<b>Construction status</b>	Phase 2A: Construction has been completed. Phase 2B: Construction nearing completion.
<b>Leasing status</b>	Phase 2A: Fully leased. Phase 2B: Letter of intent executed with a leading electronics contract manufacturer for the entire facility.

# 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	62,000	25,000 <sup>3</sup>	36,500	34,000	3,500 <sup>3</sup>
Land bank (development potential <sup>4</sup> )	3.1 million sq ft <sup>5</sup>	0.2 million sq ft <sup>6</sup>	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. Excludes total area of four Data Centre developments.

5. Includes MTB 6 which is under development. Development potential has increased by approximately 0.3 million sq ft due to regulations that grant additional floor space index for properties near to a metro station.

6. Includes FTWZ which is under development.

# Lease Expiry Profile by Base Rental

City	2023	2024	2025	2026	2027 & beyond	Total
Bangalore	0.4%	4.7%	2.0%	8.7%	11.7%	27.5%
Hyderabad	2.2%	2.6%	2.9%	2.3%	15.3%	25.3%
Chennai	0.7%	2.1%	1.7%	2.8%	11.3%	18.6%
Pune	0.1%	0.4%	1.1%	5.3%	11.6%	18.5%
Mumbai	0.0%	6.0%	0.4%	0.0%	3.5%	9.9%
<b>Total</b>	<b>3.4%</b>	<b>15.9%</b>	<b>8.1%</b>	<b>19.2%</b>	<b>53.4%</b>	<b>100.0%</b>

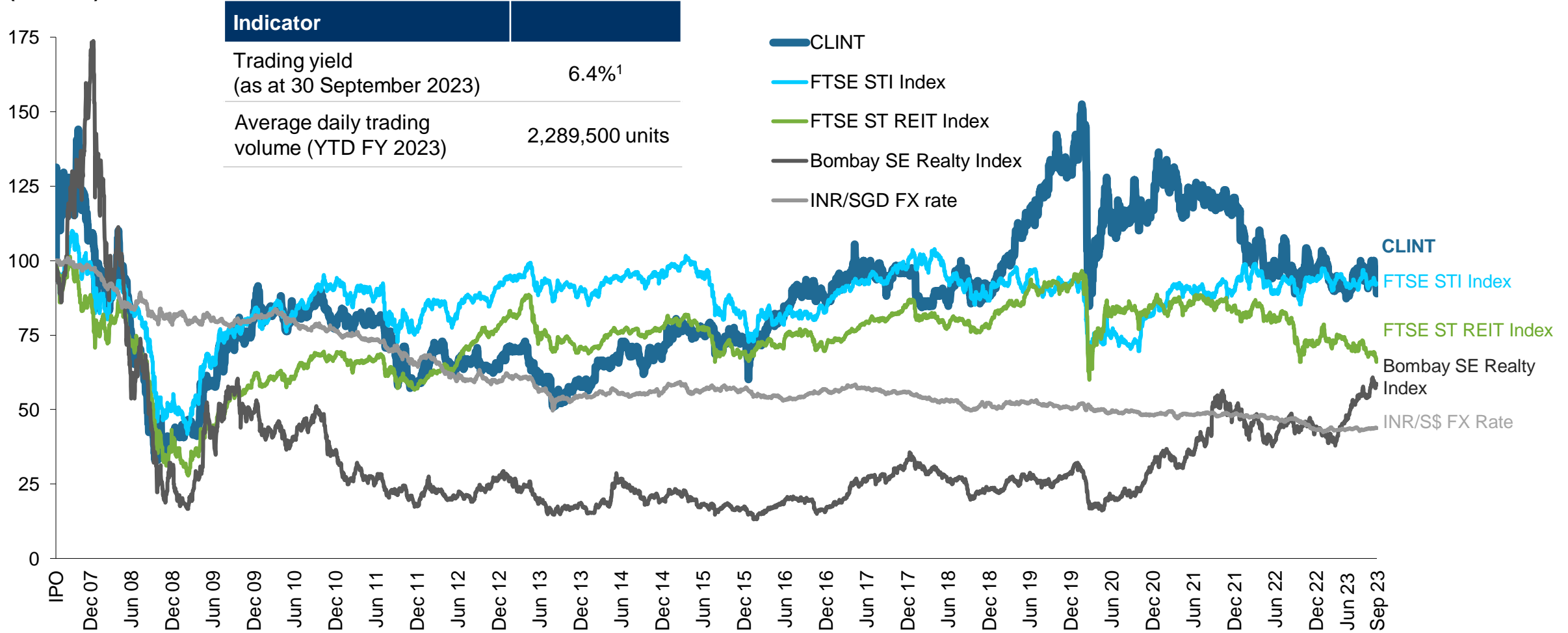


# Lease Expiry Profile by Area

City	2023	2024	2025	2026	2027 & beyond	Total
Bangalore	0.5%	4.8%	1.9%	9.0%	12.4%	28.6%
Hyderabad	2.2%	2.2%	2.4%	2.0%	14.5%	23.4%
Chennai	0.5%	2.0%	1.3%	2.9%	10.5%	17.1%
Pune	0.1%	0.4%	1.3%	6.2%	13.9%	21.9%
Mumbai	0.0%	4.8%	0.4%	0.0%	3.7%	9.0%
<b>Total</b>	<b>3.3%</b>	<b>14.2%</b>	<b>7.3%</b>	<b>20.2%</b>	<b>55.0%</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\$1.05 per unit as at 30 September 2023.