

CapitaLand India Trust  
**Citi's 2024 Macro and  
Pan-Asia Investor Conference**

30 - 31 May 2024

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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.**

# CapitaLand India Trust (CLINT)

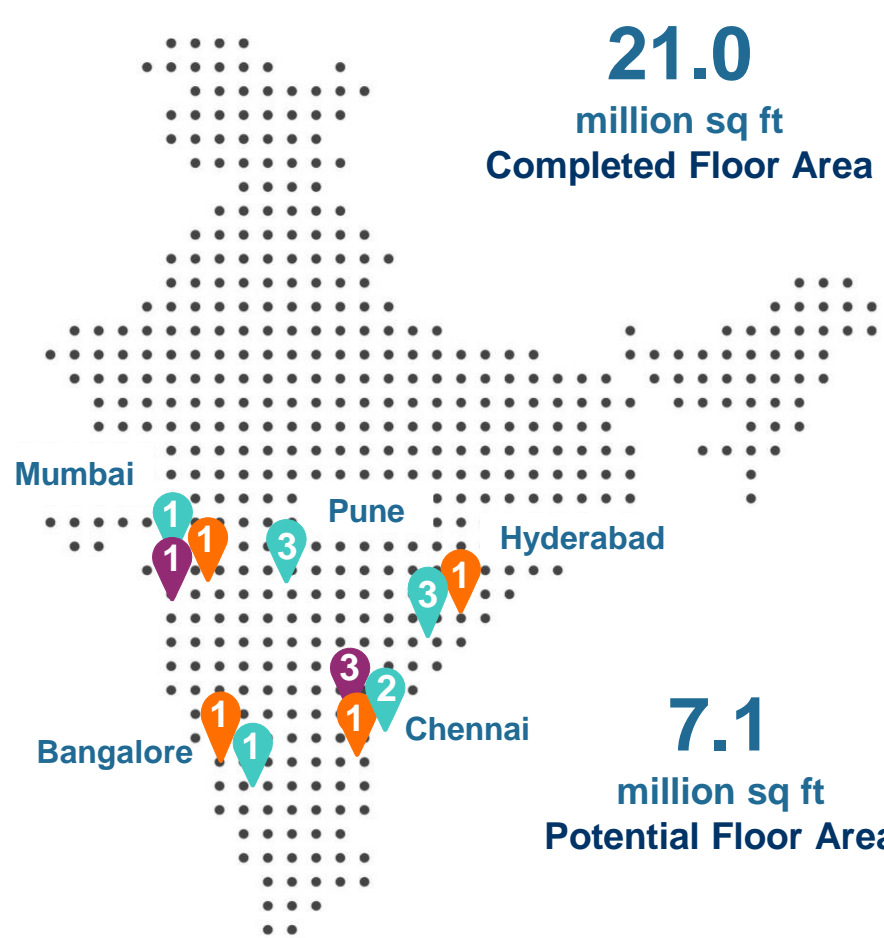
Largest India-focused property trust in Singapore with world-class quality assets

**5**  
Top Tier Cities

**18**  
Diversified  
World Class Assets

**S\$3.1B**  
Assets Under  
Management

**S\$1.4B**  
Market Capitalisation



**21.0**  
million sq ft  
Completed Floor Area

**7.1**  
million sq ft  
Potential Floor Area



10 IT Parks



4 Industrial and  
Logistic Facilities



4 Data Centre  
Developments

# Key Highlights



**AUM<sup>1</sup>**

**S\$3.1 billion**

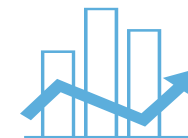
▲ 27% YoY



**1Q FY 2024 Total Property Income**

**S\$66.9 million**

▲ 25% YoY



**1Q FY 2024 NPI**

**S\$49.4 million**

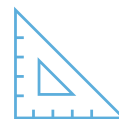
▲ 18% YoY



**COMMITTED  
OCCUPANCY**

**94%<sup>2</sup>**

up from 88% in 1Q FY 2023



**TOTAL  
FLOOR AREA**  
**21.0 million sq ft**

▲ 24% YoY



**REVENUE  
GENERATING AREA**  
**18.5 million sq ft**

▲ 27% YoY

**10 IT  
Parks**



**4 Industrial and  
Logistic Facilities**



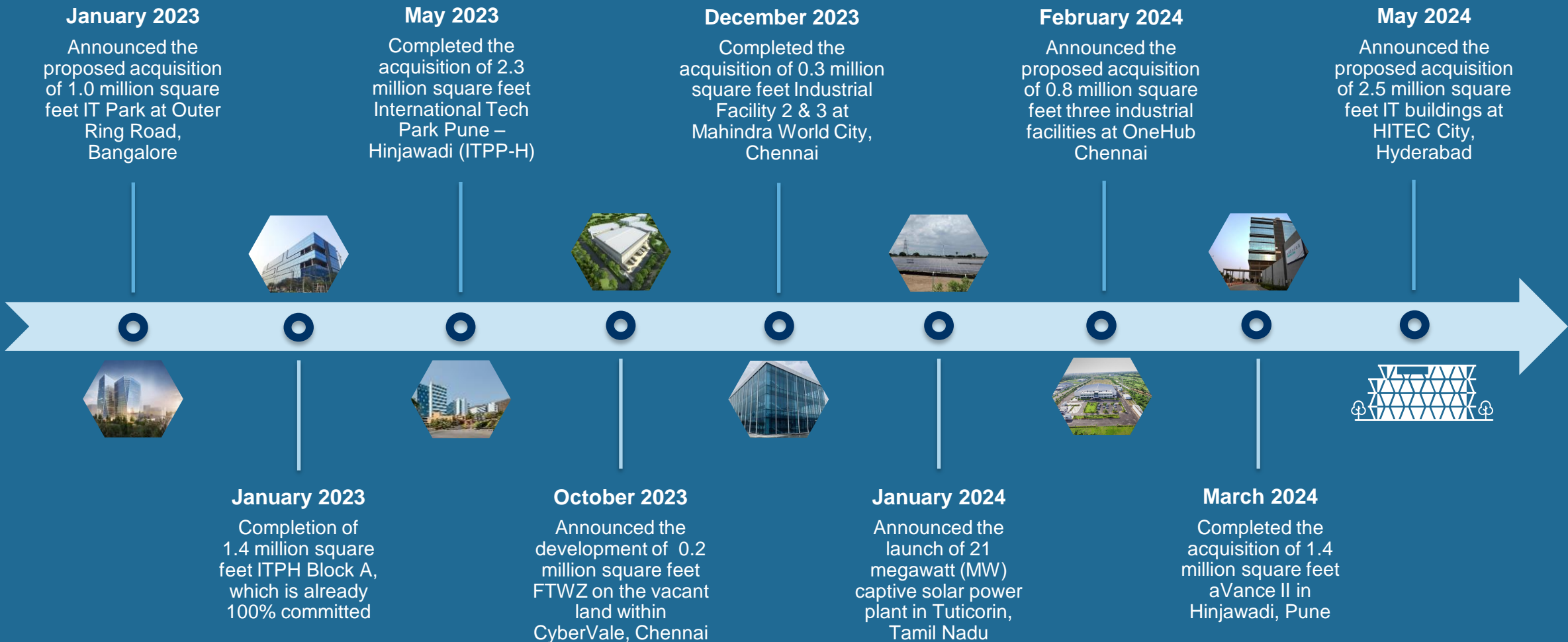
**4 Data Centre  
Developments**



All information as at 31 March 2024

1. Includes acquisitions made in FY 2024.
2. Occupancy excludes the newly acquired aVance II, Pune. Including aVance II, Pune, portfolio committed occupancy was at 91%.

# Growth and Expansion across the Portfolio in 2023/2024



# Development Update on Data Centres

## CapitaLand DC Navi Mumbai 1



**All critical development permissions secured**



**Power sanctions received**



**Gas insulated substation & cabling contracts awarded**



**Superstructure works in progress**



**Active ongoing leasing discussions**

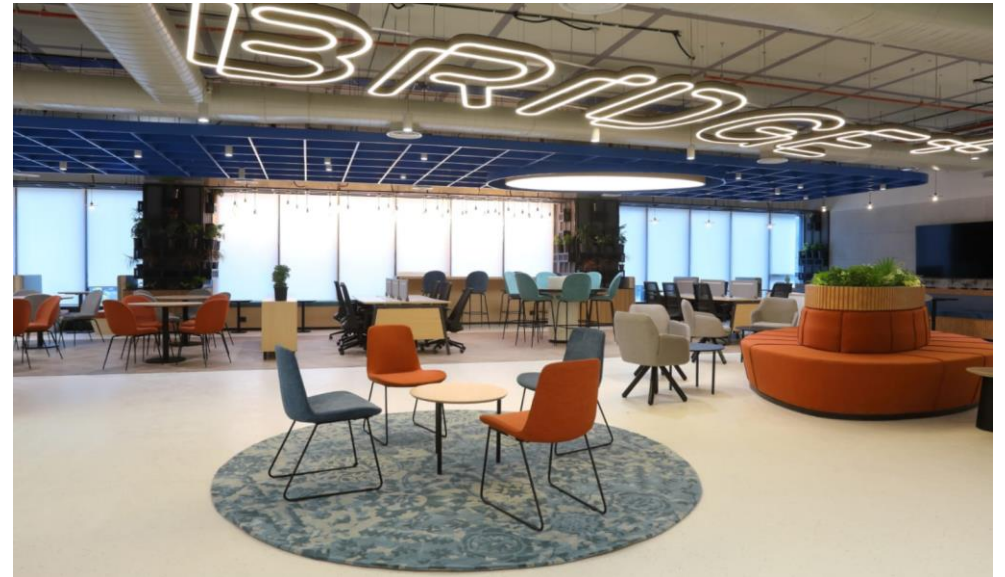
# New Initiatives

## Captive Solar Power Plant Commissioned



- 21 MW (Phase 1) of 29 MW captive solar power plant in Tamil Nadu was commissioned in January 2024
- With >30 million units (kWh) generated per year for common area consumption, CLINT's renewable energy usage will increase by >70%

## Flexible Workspaces Launched



- Launched premium coworking offices at ITPH and ITPC in 4Q 2023, improving our product offering for different tenants' requirements
- Currently, 25% of the total 700 seats is committed, with strong leasing interest for managed office solutions

# Key ESG Metrics



## Environmental



**39%**

Renewable Energy Consumption<sup>1</sup>



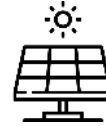
**99%**

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



**55%**

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



**29 MW**

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



## Social



**S\$2.1 mil**

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



**89 hrs**

Volunteering Hours<sup>6</sup>



**3 schools established**

Located in Bangalore and Pune, providing education to more than 1,300 children from underserved families



## 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 advice 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

**A rating**

MSCI ESG Rating (Up from BBB in 2022)

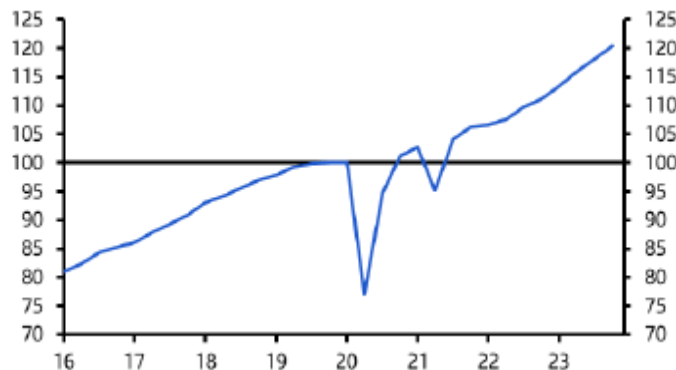
All information as at 31 December 2023 unless otherwise stated.

1. For business park portfolio, including ITPH – Block A and ITPP-H.
2. Platinum or Gold rating for business park portfolio.
3. As at 31 March 2024.
4. The first phase, with a capacity of 21 MW, commenced power generation in January 2024.
5. 1 S\$ = INR 59.0.
6. Contributed by employees of the Trustee-Manager.
7. Out of 43 REITs and Business Trusts.



# India's GDP drivers support CLINT's growth prospects

## GDP Growth



India on course to become the world's third largest economy in 2026

## Infrastructure Growth

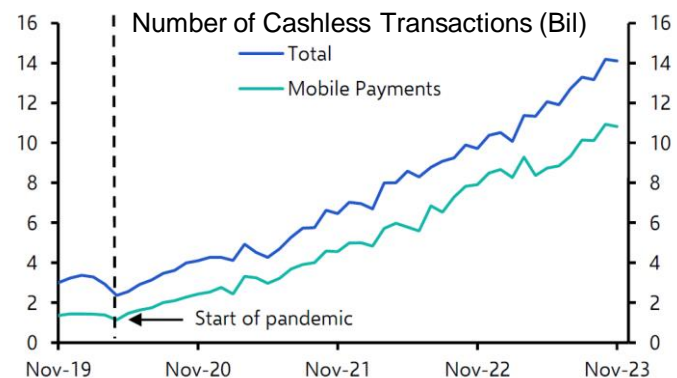
- ❑ India's infrastructure sector is set to become the biggest driver for the country's economic growth.
- ❑ Investments in the sector are projected to double from 2023 levels to ₹143 trillion (S\$2.3 trillion) by 2030.
- ❑ By 2030, green investments are also expected to reach ₹36.6 trillion (S\$590 billion) a fivefold rise from 2017.

## Manufacturing Sector



Electronic goods exports have almost tripled in the last four years

## Digitalisation



India's efficient and rapidly-growing digital payments system could create a large online ecosystem

Source: Capital Economics and Credit Rating Information Services of India Limited

# 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%

The CapitaLand logo is positioned at the top of the main building's facade. It features the word "CapitaLand" in a blue, sans-serif font, with a green swoosh underneath the letters "a" and "l".

CapitaLand

# Financial Highlights

International Tech Park Bangalore

The CapitaLand India Trust logo is located in the bottom right corner. It consists of the word "CapitaLand" in a blue, sans-serif font, with a white swoosh underneath the letters "a" and "l". Below it, the words "India Trust" are written in a smaller, blue, sans-serif font.

CapitaLand  
India Trust

# Financial & Operational Highlights



## REVENUE & NPI

	1Q FY 2024	1Q FY 2023	Variance
<i>S\$/INR FX rate<sup>1</sup></i>	62.0	61.5	0.8%
Total property income	₹4,150m S\$66.9m	₹3,294m S\$53.6m	26% 25%
Net property income	₹3,068m S\$49.4m	₹2,579m S\$42.0m	19% 18%

• Due to higher rental income from existing properties and income contributions from acquisition and development - Block A of ITPH, ITPP-H, Industrial Facility 2 & 3 in Mahindra World City and BlueRidge 3 Phase 1 in Hinjawadi, Pune.

• Due to higher total property income, partially offset by increase in total property expenses.



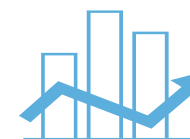
**AUM<sup>2</sup>**  
**S\$3.1 billion**  
▲ 27% YoY



**TOTAL FLOOR AREA**  
**21.0 million sq ft**  
▲ 24% YoY



**COMMITTED OCCUPANCY**  
**94%<sup>3</sup>**  
up from 88% in 1Q FY 2023



**REVENUE GENERATING AREA**  
**18.5 million sq ft**  
▲ 27% YoY

1. Average exchange rate for the period.

2. Includes acquisitions in FY 2024.

3. Occupancy excludes the newly acquired aVance II, Pune. Including aVance II, Pune, portfolio committed occupancy was at 91%.

# Portfolio Valuation

Properties	31 December 2023 <sup>1</sup>		31 December 2022 <sup>1</sup>		Variance
	Valuation (INR million)	Cap Rate (%)	Valuation (INR million)	Cap Rate (%)	
International Tech Park Bangalore	50,581	Office: 8.25 Retail: 9.00	45,412	Office: 8.25 Retail: 9.00	11.4%
International Tech Park Chennai	22,385	8.50	21,254	8.50	5.3%
CyberVale, Chennai	4,507	8.50	4,382	8.50	2.9%
Industrial Facility 1, Mahindra World City, Chennai	2,351	8.00	2,289	8.00	2.7%
Industrial Facility 2 & 3, Mahindra World City, Chennai	1,907	8.00	-	-	N.A.
CapitaLand DC Chennai	858	-	802	-	6.9%
aVance Hyderabad	18,103	8.50	17,331	8.50	4.5%
CyberPearl, Hyderabad	3,975	8.50	3,860	8.50	3.0%
International Tech Park Hyderabad	25,400	8.50	23,178	8.50	9.6%
CapitaLand DC ITPH, Hyderabad	3,232	9.00	2,255	9.00	43.3%
aVance Pune	11,168	8.50	10,529	8.50	6.1%
International Tech Park Pune, Hinjawadi	15,651	8.50	-	-	N.A.
Arshiya Panvel Warehouses, Navi Mumbai	10,899	8.00	10,362	8.00	5.2%
Building Q1, Aurum Q Parc, Mumbai	4,395	8.50	4,194	8.50	4.8%
CapitaLand DC Navi Mumbai 1	6,302	9.00	4,565	9.00	38.1%
<b>Portfolio (in INR mil)</b>	<b>181,713</b>	<b>-</b>	<b>150,412</b>	<b>-</b>	<b>20.8%</b>
<b>Portfolio (in SGD mil)</b>	<b>2,951<sup>2</sup></b>	<b>-</b>	<b>2,455<sup>2</sup></b>	<b>-</b>	<b>20.2%</b>
<b>Portfolio (in INR mil) – exc. 2023 acquisition<sup>3</sup></b>	<b>164,155</b>	<b>-</b>	<b>150,412</b>	<b>-</b>	<b>9.1%</b>
<b>Portfolio (in SGD mil) – exc. 2023 acquisition<sup>3</sup></b>	<b>2,666<sup>2</sup></b>	<b>-</b>	<b>2,455<sup>2</sup></b>	<b>-</b>	<b>8.6%</b>

## FY 2023 Net Asset Value

**S\$1.16 per unit**

▲ 5% YoY

with preferential offering impact

**S\$1.29 per unit**

▲ 16% YoY

without preferential offering impact

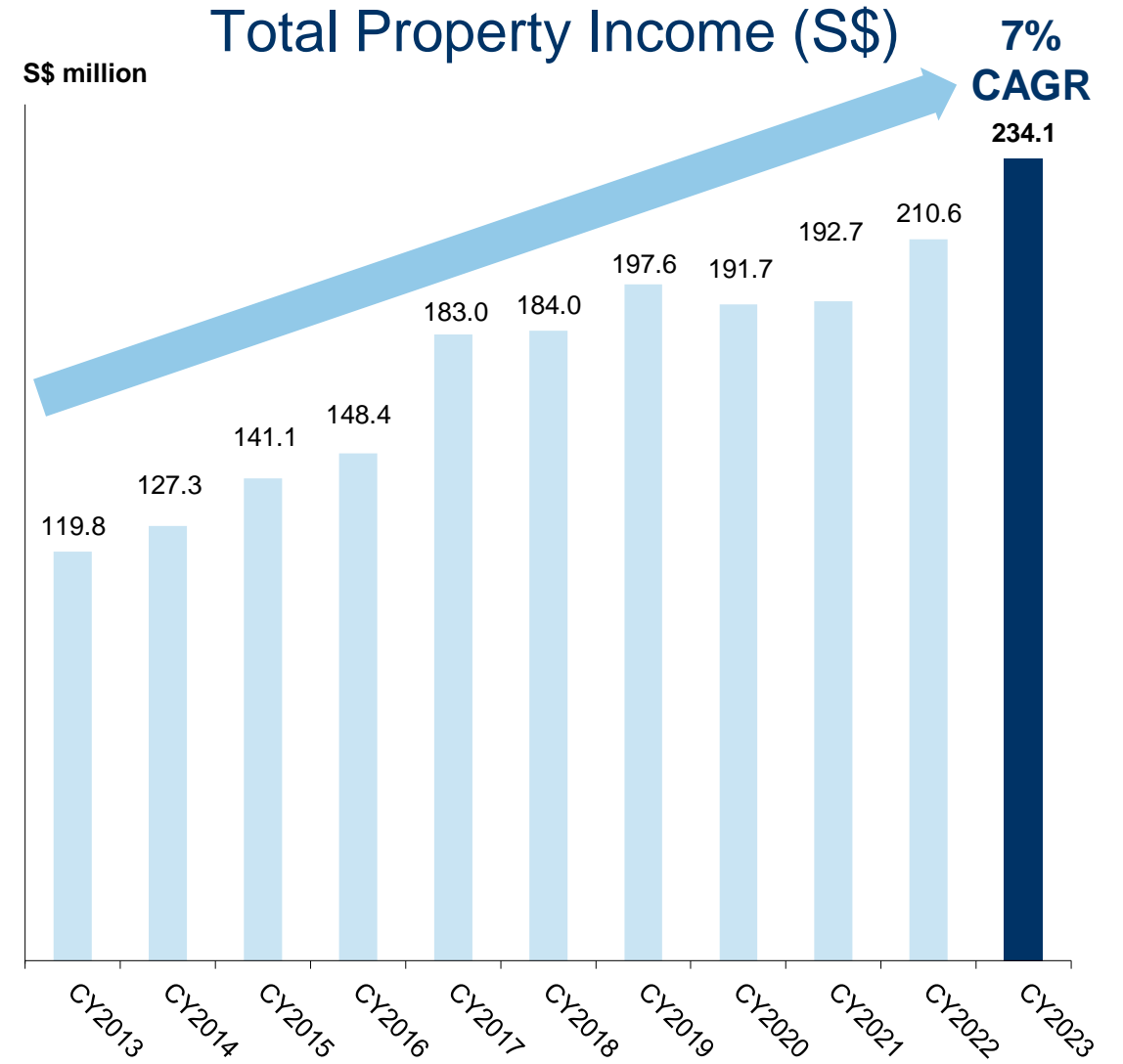
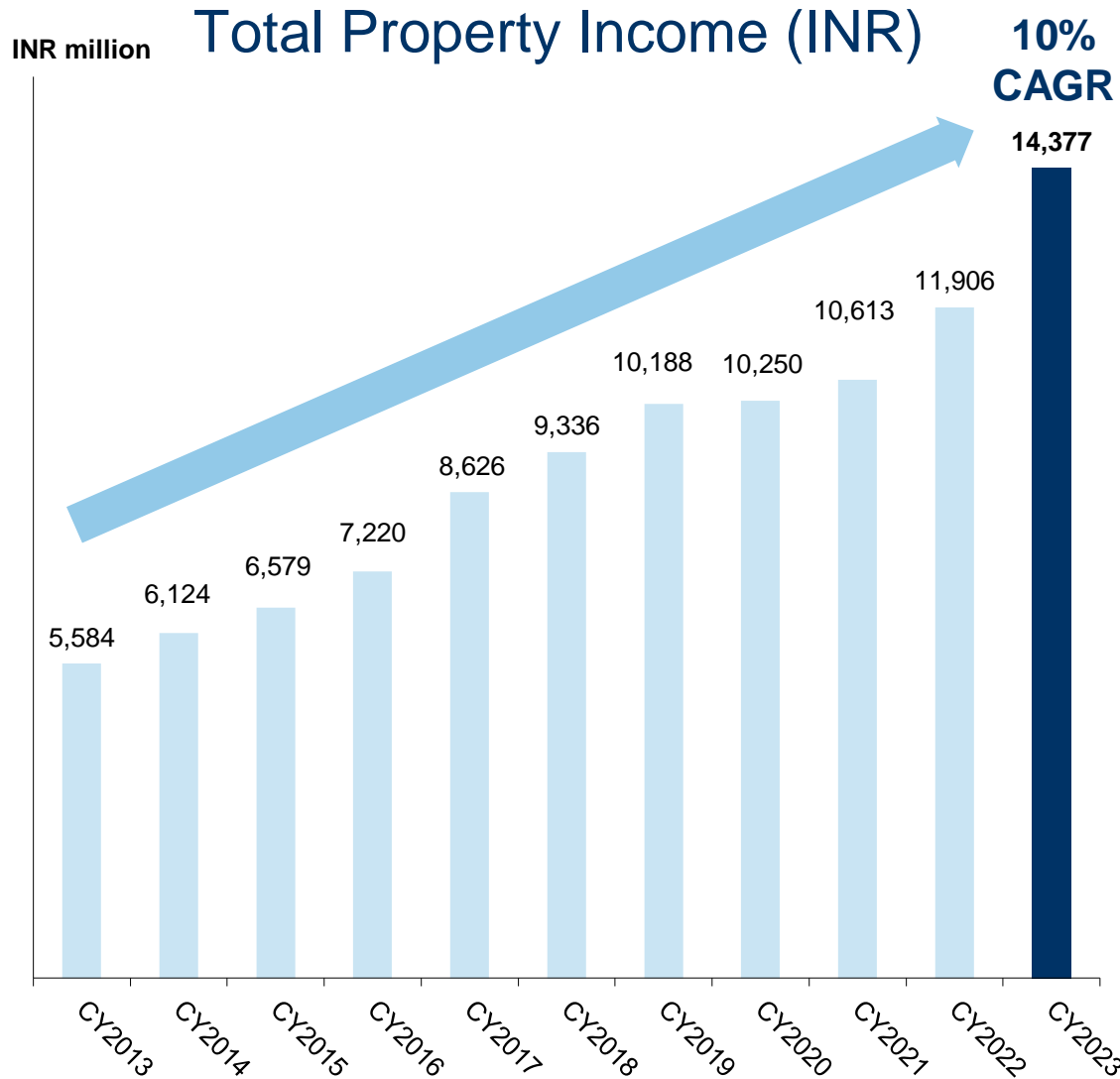
1. The independent market valuations for 31 December 2022 was conducted by CBRE South Asia Pvt. Ltd. and for 31 December 2023 was conducted by Savills Property Services (India) Pvt. Ltd.

2. Based on the exchange rate of S\$1:₹61.6 (as at 31 December 2023) and S\$1:₹61.3 (as at 31 December 2022).

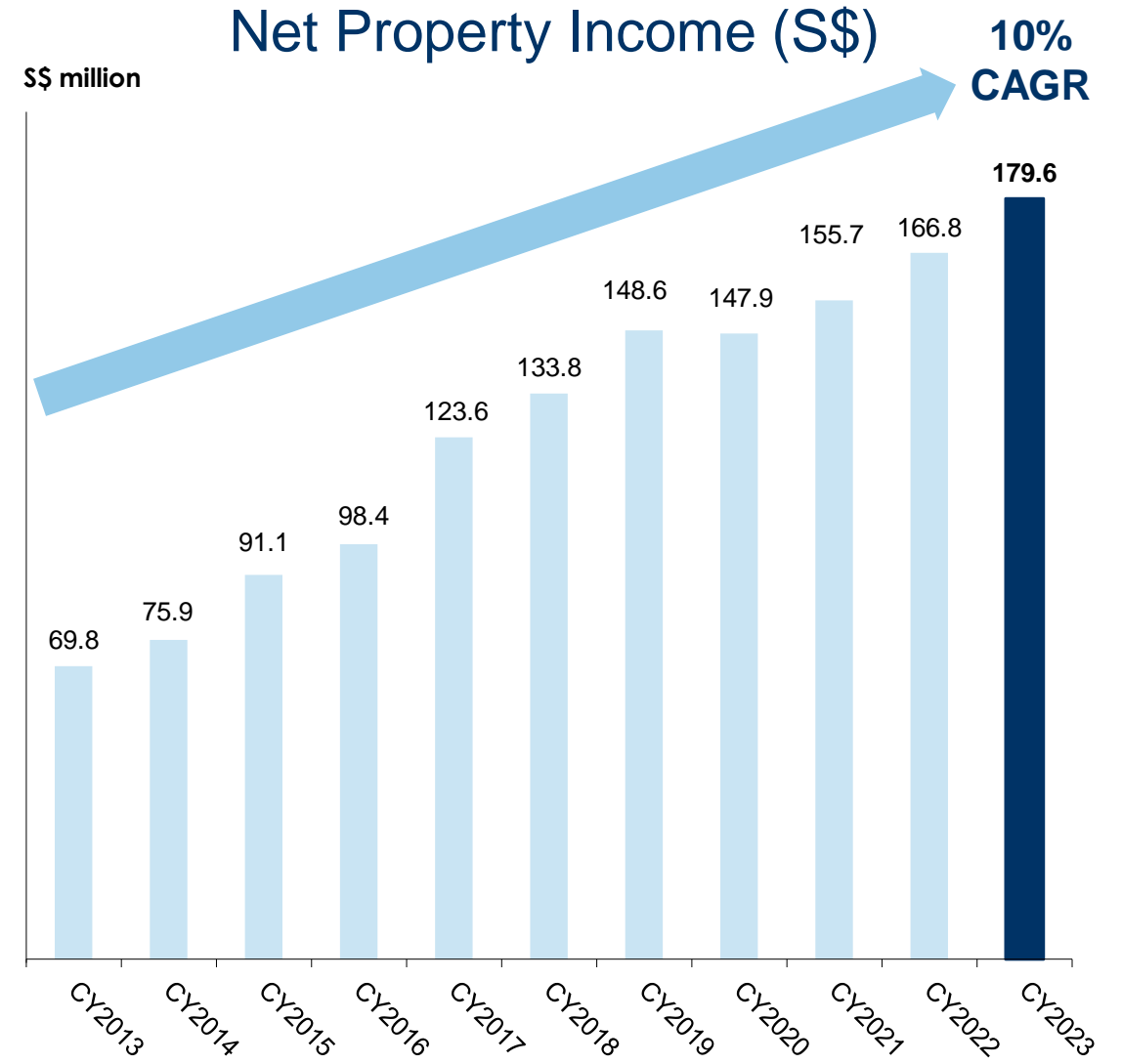
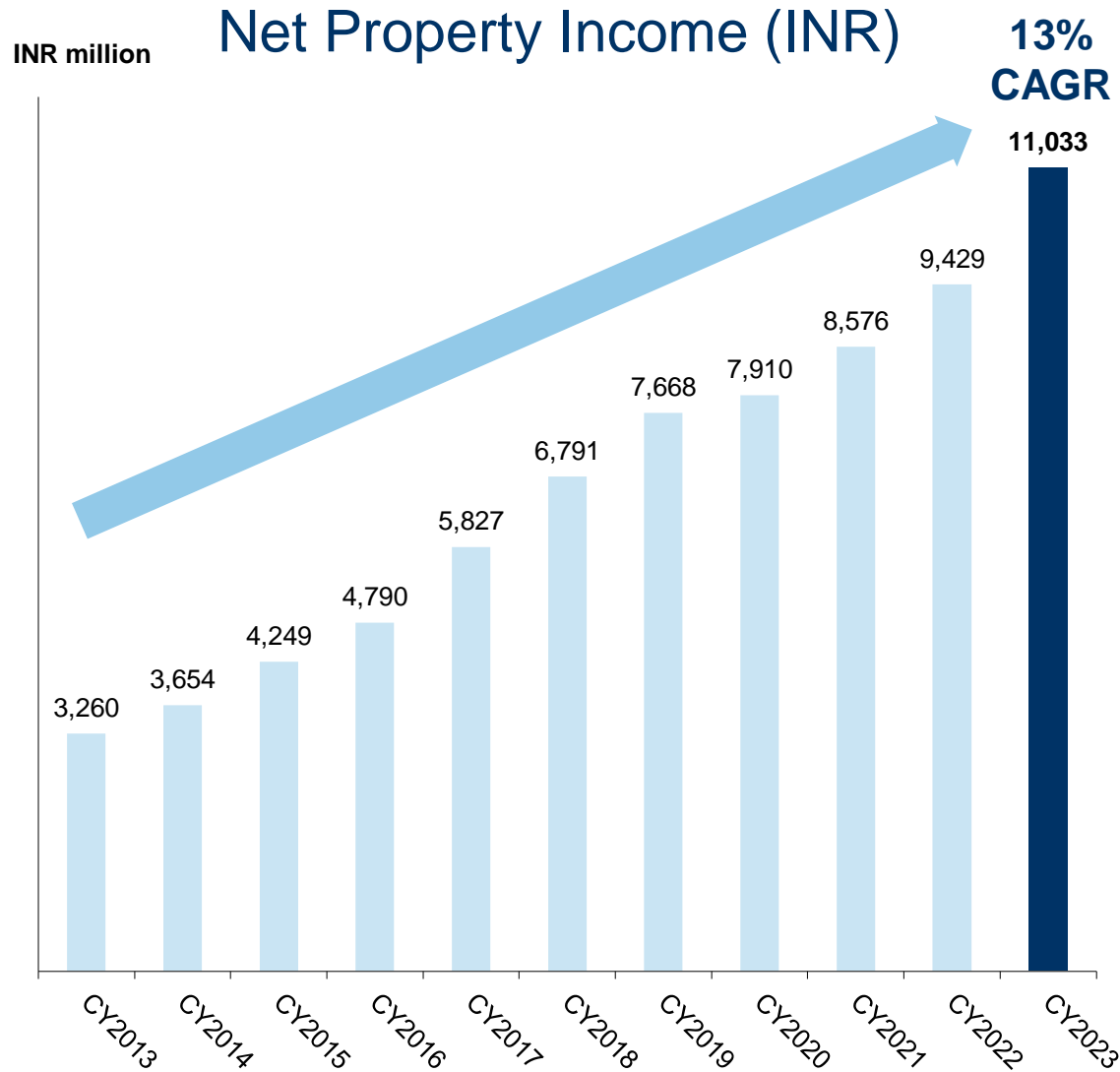
3. Properties excluded are Industrial Facility 2 & 3, Mahindra World City, and International Tech Park Pune, Hinjawadi.

N.A.- Not Applicable

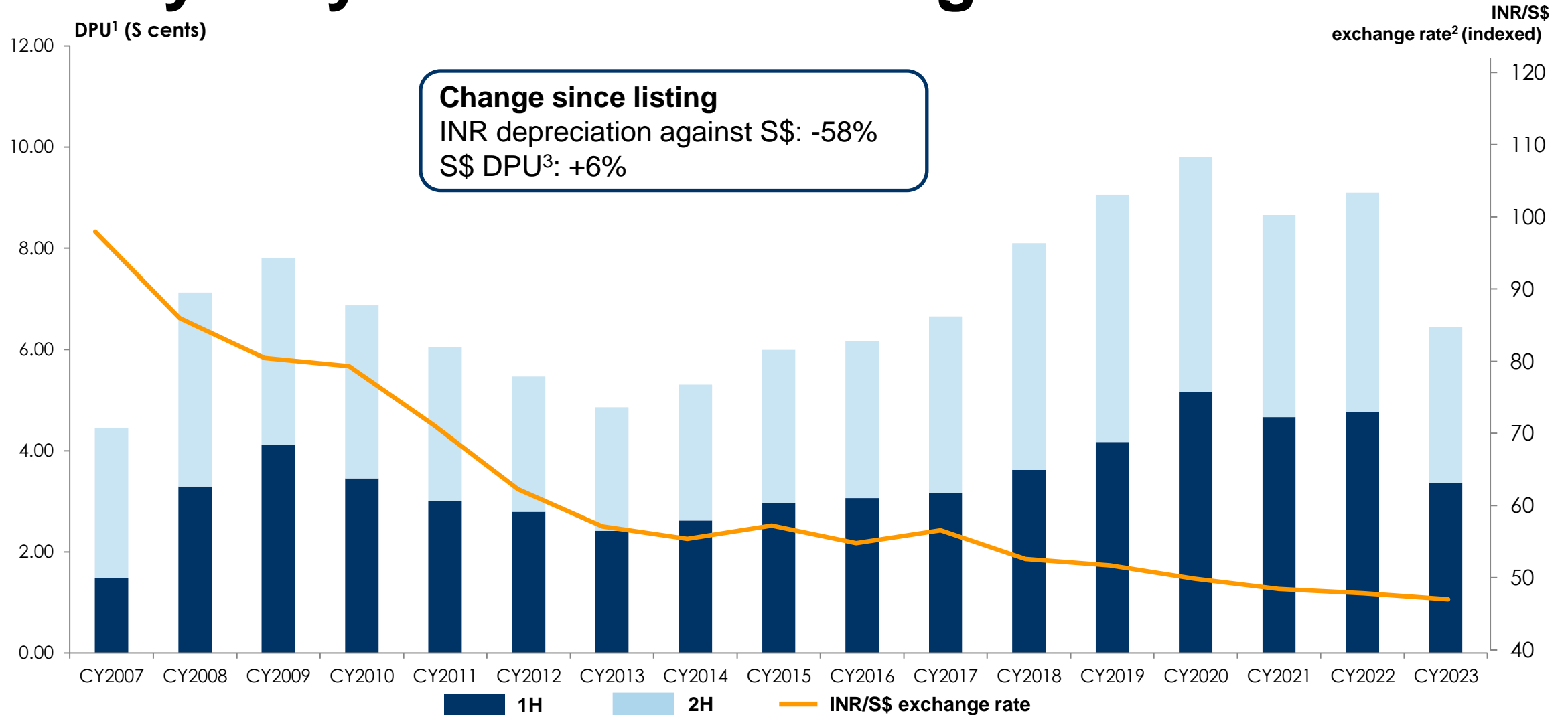
# Total Property Income



# Net Property Income



# 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/\$ 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



International Tech Park Bangalore

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



**Gearing Ratio**  
37.0%<sup>1</sup>

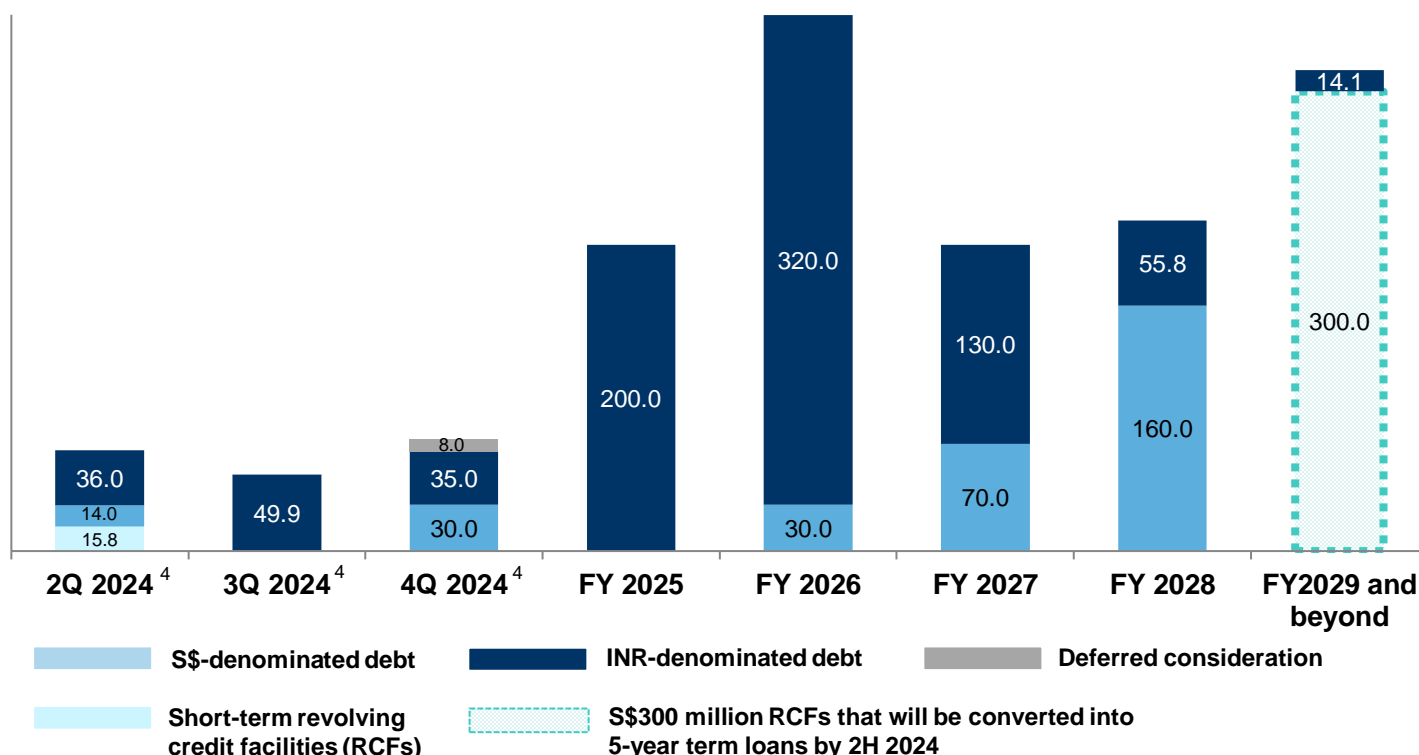


**Net Gearing Ratio**  
34.6%<sup>2</sup>



**Cost of Debt**  
6.3%<sup>3</sup>

S\$ million



Effective borrowings	<b>S\$1,401 million</b>
% of fixed rate debt	<b>71.0%</b>
Hedging ratio	<b>INR: 57.6%</b> <b>S\$: 42.4%</b>
Available debt headroom (gearing limit of 50%)	<b>S\$982 million</b>
Interest service coverage	<b>2.6 times</b>
Debt maturity as at 31 Mar 2024	<b>2.0 years</b>
Debt maturity after RCFs converted into term loans	<b>3.1 years</b>
Cash and cash equivalents	<b>S\$140 million</b>
Unsecured borrowings	<b>97.6%</b>

All information as at 31 March 2024

- As at 31 March 2024, the effective borrowings to net asset ratio and total borrowings less cash and cash equivalents to net asset ratio is 94.2% and 81.6% respectively.
- Net gearing will be 34.6% if cash and cash equivalents are considered.
- Weighted average cost of debt has maintained at 6.3% since 1H FY2023 despite the interest rate hikes.
- CLINT has cash of S\$140 million and undrawn RCFs which may be used for repayment of existing debt.



# Operational Review

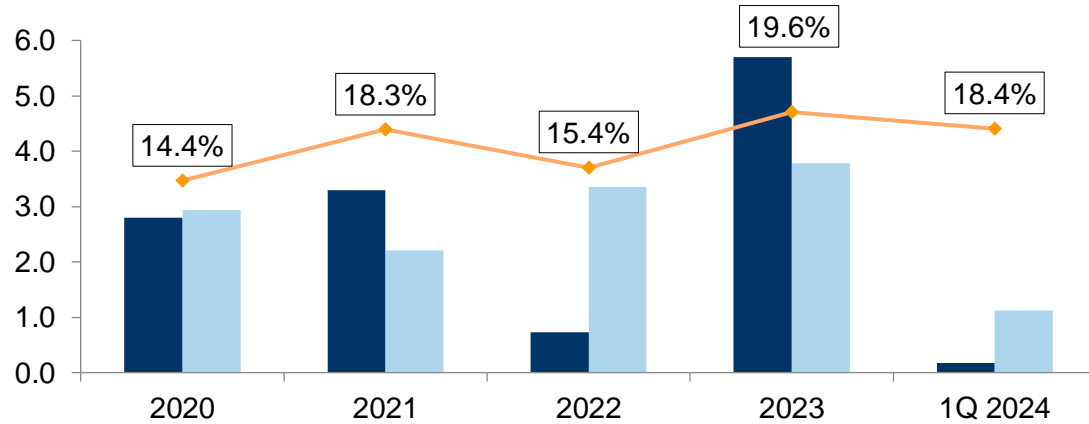


Block A, International Tech Park Hyderabad

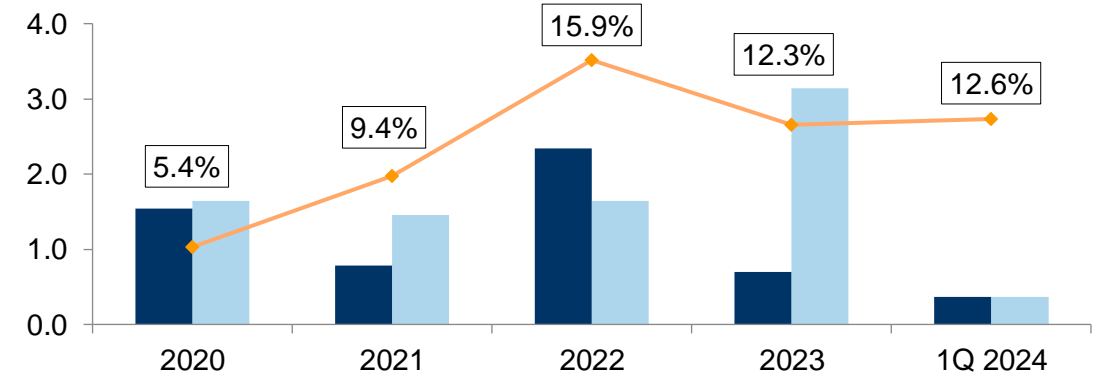
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India Trust

# Office Markets Update

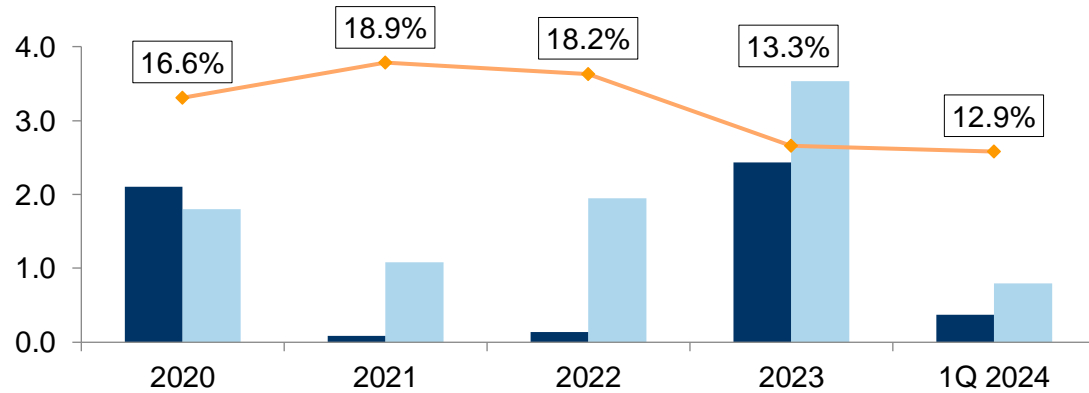
## Bangalore (Whitefield)



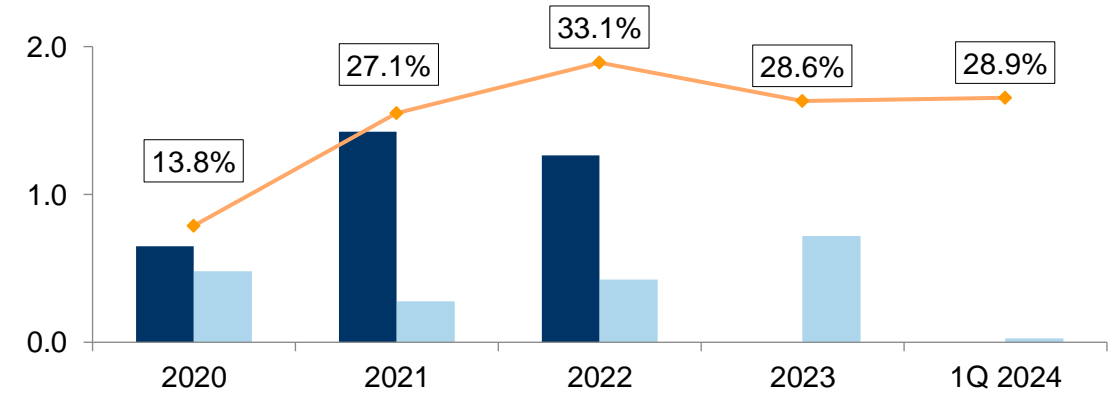
## Hyderabad (IT Corridor I includes HITEC City and Madhapur)



## Chennai (OMR)



## Pune (Hinjawadi)

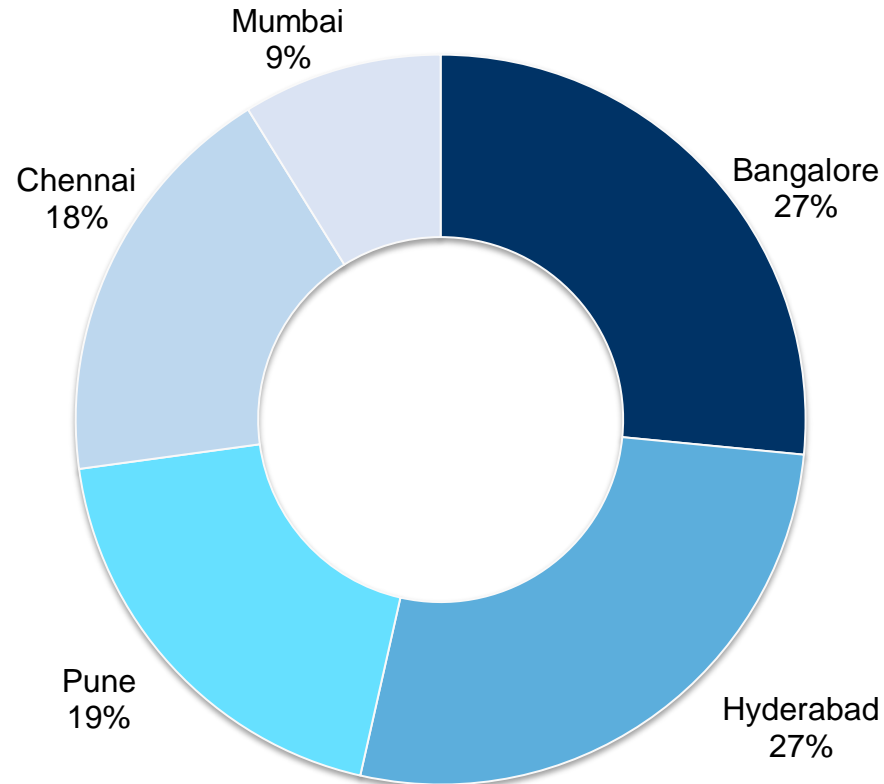


■ YTD Supply (million sq ft) ■ YTD Gross Absorption (million sq ft) — As-at Vacancy (%)

Source: CBRE Research

# Diversified Portfolio

## Portfolio breakdown by base rental



All information as at 31 March 2024

## Customer Base

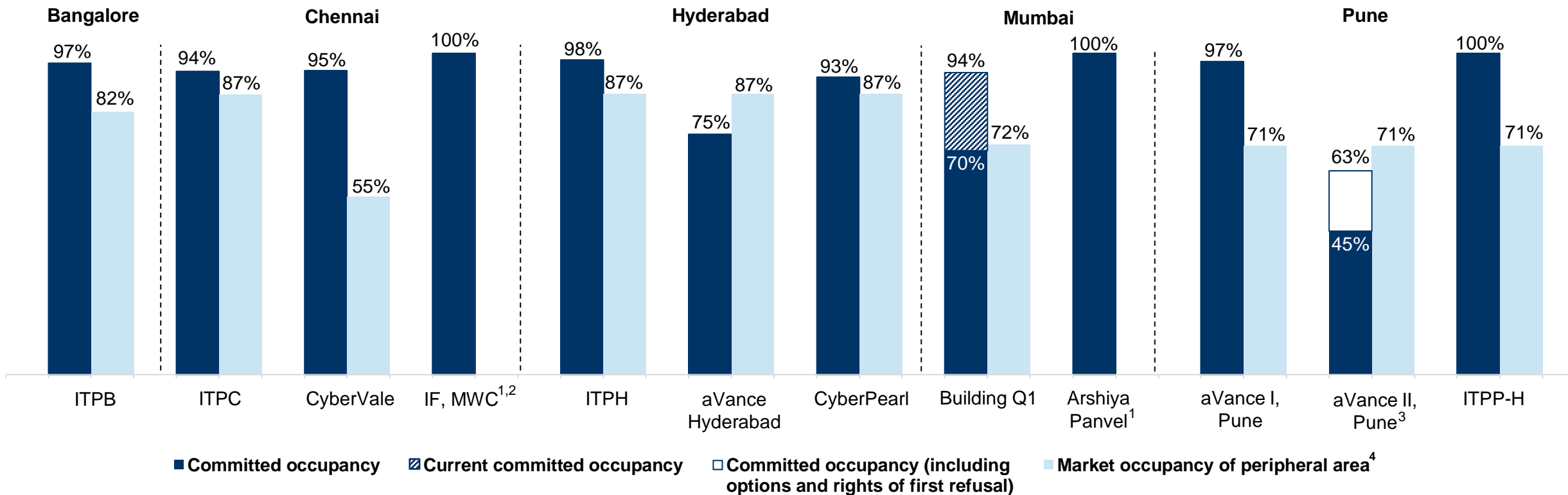
Total number of tenants	308
Average space per tenant	~61,000 sq ft

**Largest tenant accounts for 11% of the portfolio base rent**

# Portfolio Occupancy

**Committed occupancy (excluding aVance II) : 94%**

**Committed occupancy (including aVance II) : 91%**



All information as at 31 March 2024

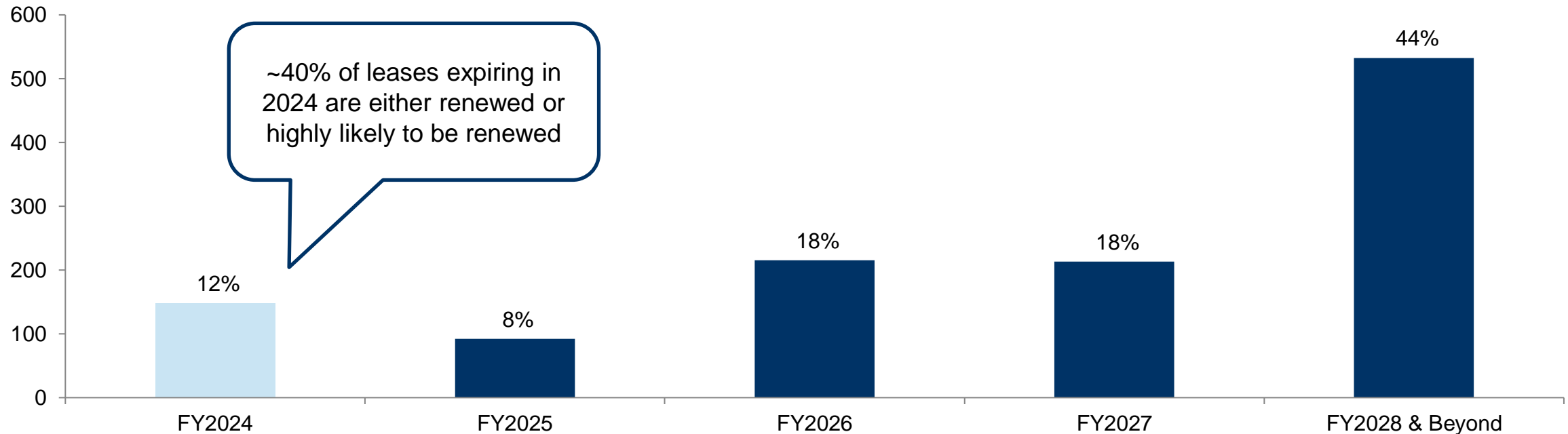
1. No relevant market leasing data is available.
2. Includes Industrial Facilities 2 and 3 acquired in December 2023.
3. aVance II, Pune was acquired in March 2024.
4. CBRE market report as at 31 March 2024.

# Spread-out Lease Expiry Profile

**Weighted average lease term**  
6.5 years

**Weighted average lease expiry**  
3.4 years

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

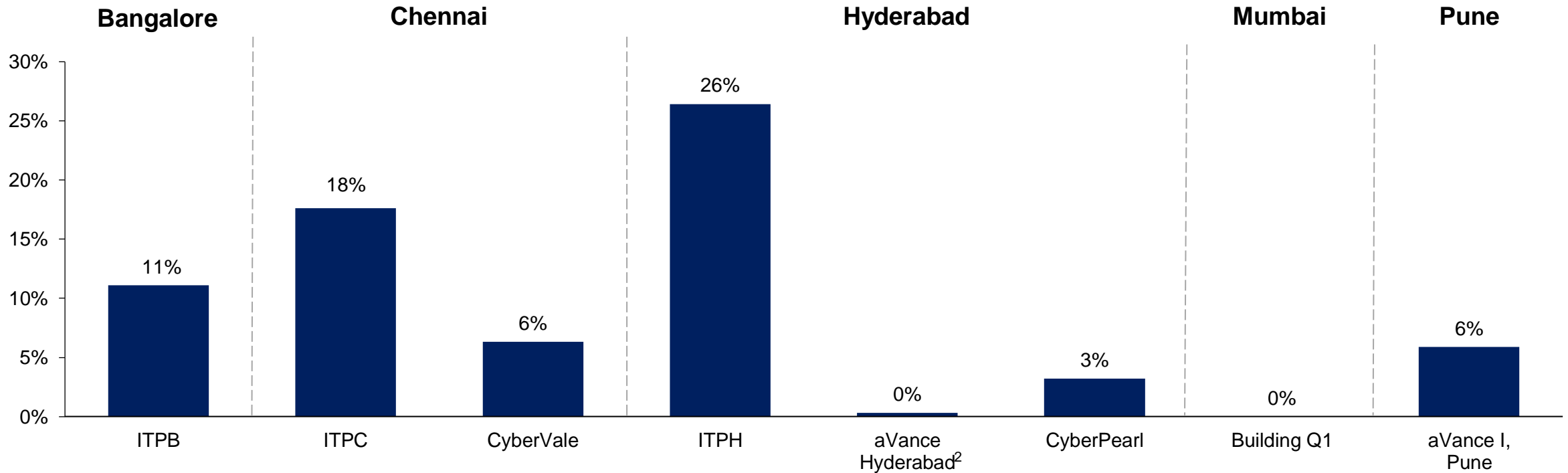


All information as at 31 March 2024

Note: Retention rate for the past 12 months was 75%.



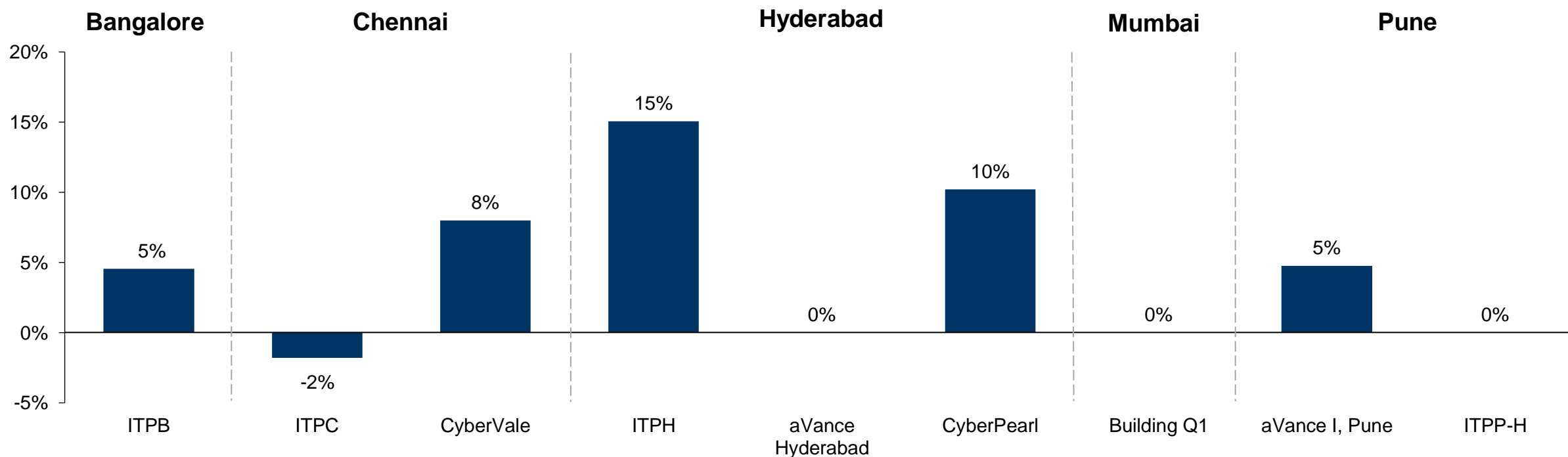
# Rental Revenue Growth<sup>1</sup>



All information as at 31 March 2024

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.
2. Inclusive of higher margin on common area maintenance charges negotiated for a renewal option.
3. There were no eligible transactions in IF, MWC, Arshiya Panvel, ITPP-H and aVance II, Pune in the last 12 months.

# Rental Reversion<sup>1</sup>



All information as at 31 March 2024

Negative rental reversions in ITPC are mostly due to the expiry of several short-term lease extensions, which were concluded 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, Arshiya Panvel, and aVance II, Pune in the last 12 months.

# Quality Tenants

Top 10 tenants of IT Parks		% of base rents
1	Tata Consultancy Services	11%
2	Infosys	6%
3	Amazon	4%
4	Bank of America	3%
5	Synechron	3%
6	Applied Materials	3%
7	Bristol Myers Squibb	3%
8	Renault Nissan	3%
9	Société Générale	2%
10	Technicolor	1%
<b>Total</b>		<b>39%</b>

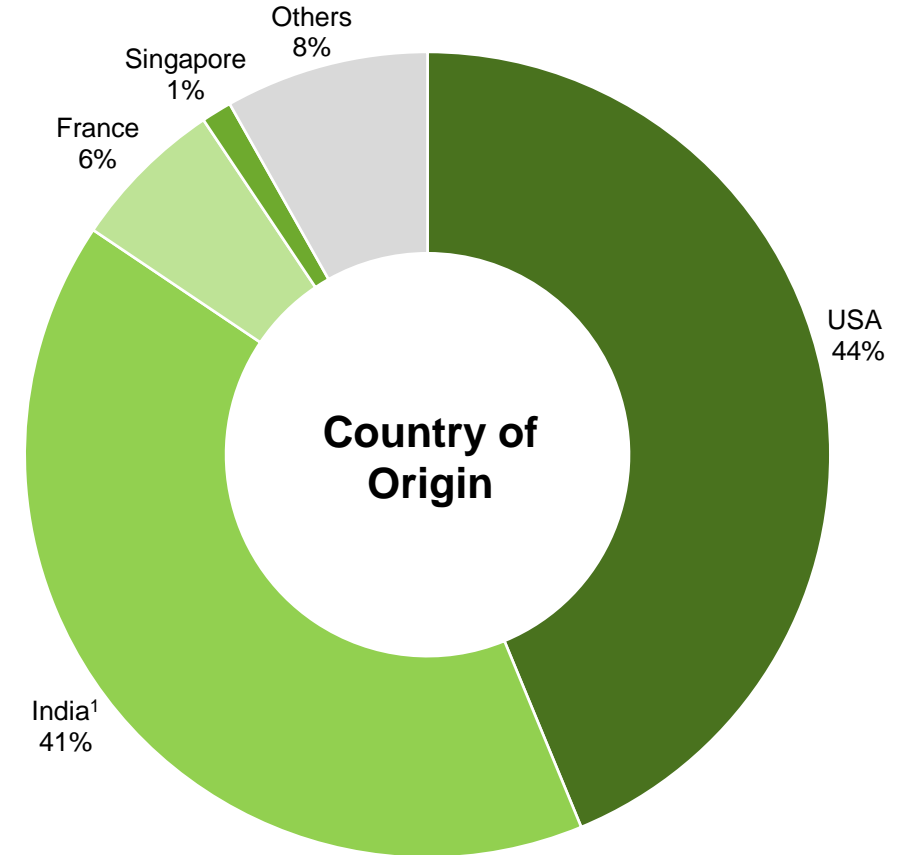
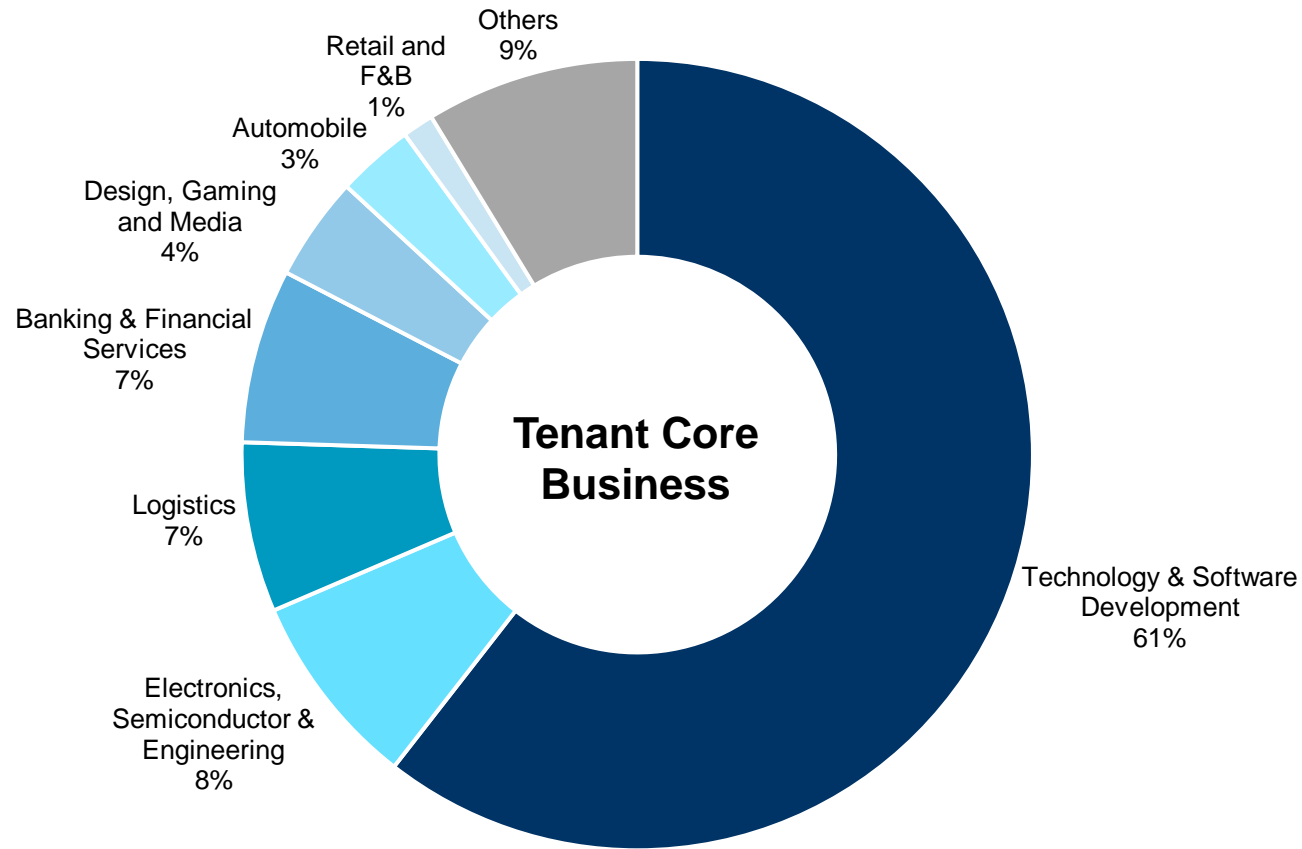
Logistics and Industrial Assets		% of base rents
1	Arshiya <i>Sub-tenants include DHL Logistics, Borochemie (India), Sawariya Futureworks, Infinity, and Ginlong Technologies</i>	7%
2	Pegatron	2%

**Top 10 tenants accounted for 45% of portfolio base rent**

All information as at 31 March 2024

# Diversified Tenant Base

Tenant core business & country of origin by base rental



All information as at 31 March 2024

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**

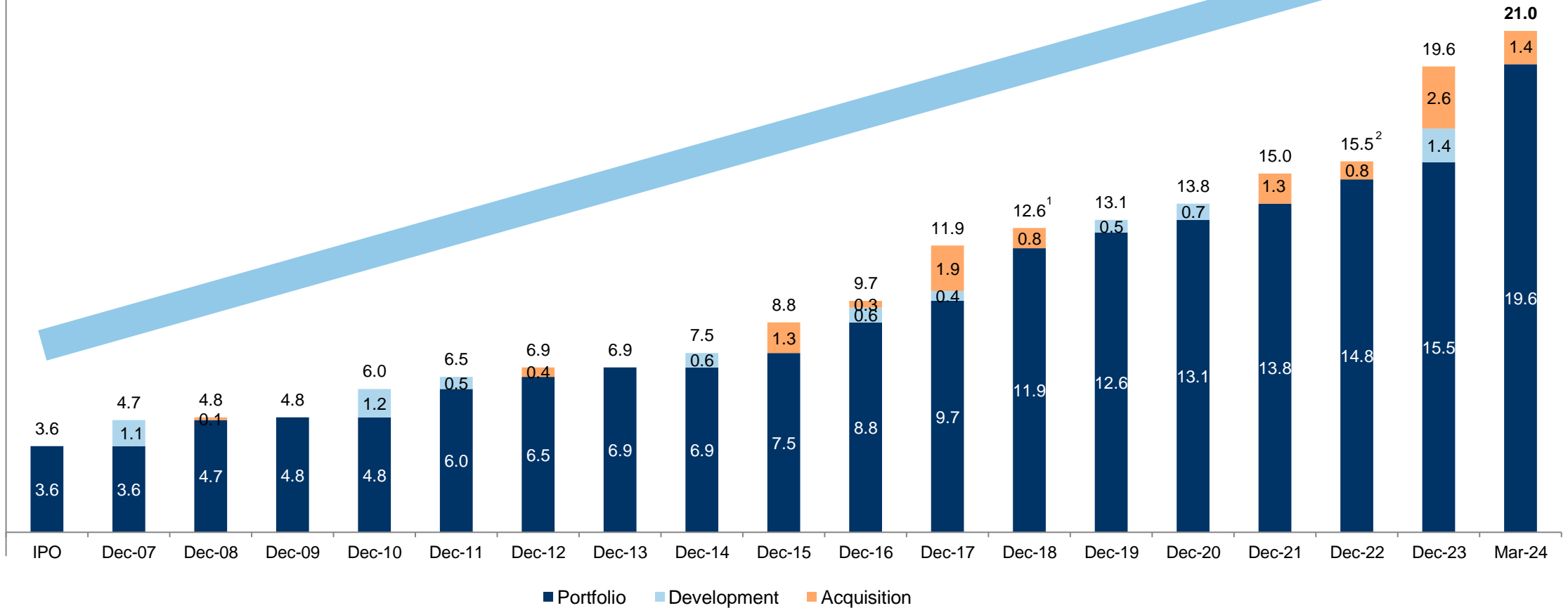
7.0 million sq ft

**Total acquisitions**

10.8 million sq ft

**11%  
CAGR**

Floor area (million sq ft)



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.

# Long-term 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
- **1.7 million sq ft** Gardencity, Bangalore
- **1.0 million sq ft** Ebisu, Bangalore
- **0.8 million sq ft** OneHub, Chennai



## Non-IT Park Asset Class

- **54 MW** Data Centre, Navi Mumbai 1
- **40 MW** Data Centre at ITPH, Hyderabad
- **54 MW** Data Centre at Ambattur, Chennai
- **36 MW** Data Centre at ITPB, Bangalore



## Sponsor Assets

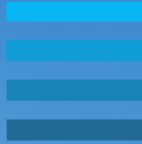
- Ascendas India Growth Programme
- Ascendas-Firstspace Platform

All information as at 31 March 2024

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

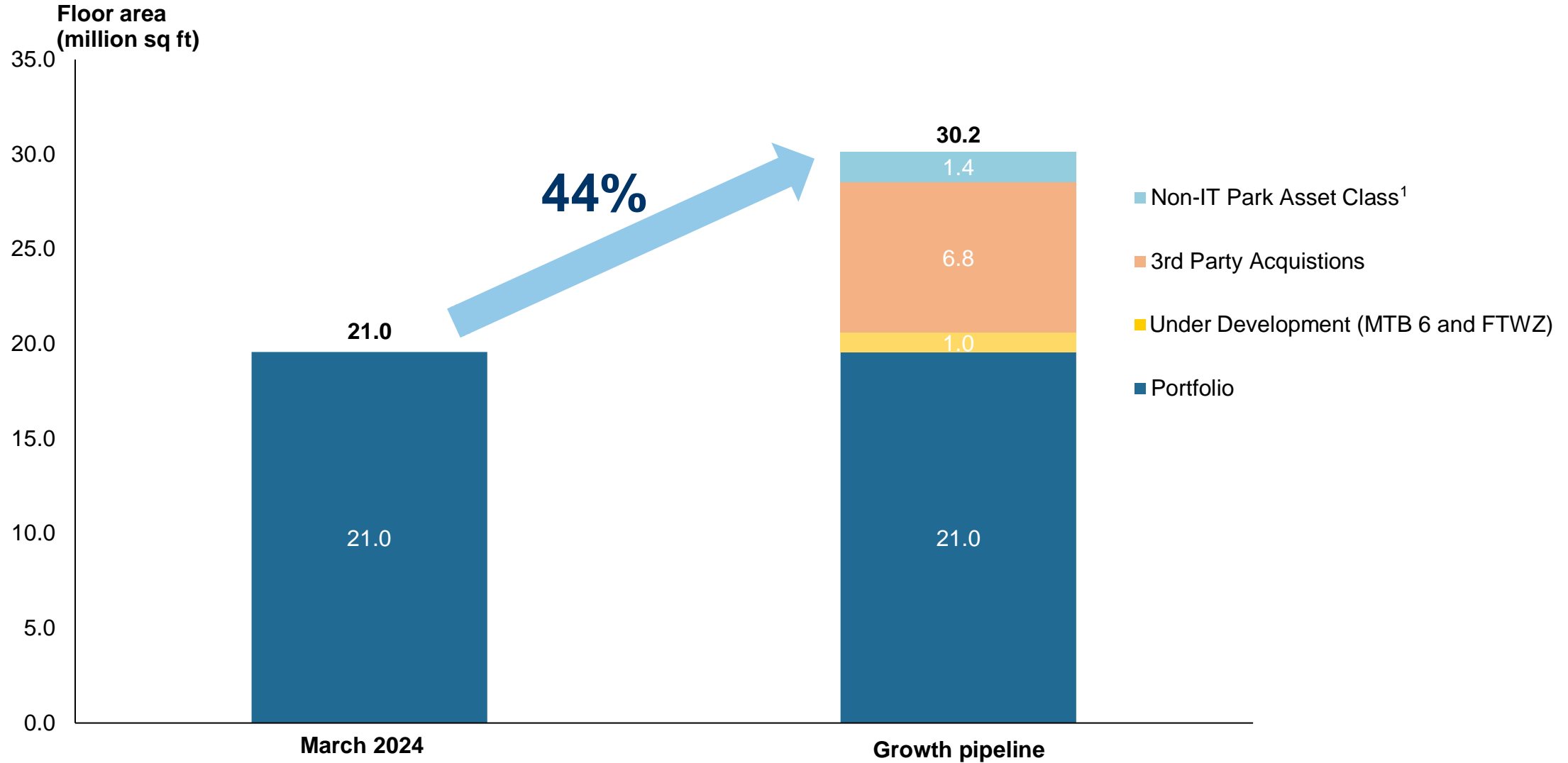


Gardencity, Bangalore

CapitaLand  
India Trust



# Growth based on Committed Pipeline



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

# Growth Pipeline

	aVance Hyderabad	aVance Business Hub 2		Aurum Q Parc	Gardencity		Ebisu	Casa Grande – OneHub Chennai	Total
	aVance 5	aVance A1	aVance A2 <sup>5</sup>	Building Q2	Project I	Project II	Building 1	Phase 1, 2 & 3	
<b>Floor area (million sq ft)</b>	1.16	0.83	0.55	0.85	1.26	0.39	1.00	0.79	<b>6.83</b>
<b>Time of building completion</b>	Completed	2H 2024	Construction on hold	OC <sup>6</sup> received	2H 2024	2H 2024	2H 2025	1H 2025 (Phase 1)	<b>N.A.</b>
<b>Expected total consideration<sup>1</sup></b>	₹8.4 b (S\$168 m)	₹6.5 b (S\$129 m)	N.A.	₹6.8 b <sup>2</sup> (S\$135 m)	₹11.2 b (S\$209 m)	₹3.2 b (S\$59 m)	₹12.3 b (S\$201 m)	₹2.7 b (S\$43 m)	<b>₹51.1 b (S\$944 m)</b>
<b>Amount disbursed<sup>1</sup></b>	₹0.7 b <sup>3</sup> (S\$14 m)	₹3.3 b <sup>4</sup> (S\$65 m)	₹0.4 b <sup>4</sup> (S\$8 m)	₹2.4 b (S\$48 m)	₹4.0 b (S\$74 m)	₹0.4 b (S\$7 m)	₹0.8b (S\$13 m)	₹0.3 b (S\$5m)	<b>₹11.9 b<sup>7</sup> (S\$226 m)<sup>7</sup></b>
<b>Remaining commitment<sup>1</sup></b>	₹7.7 b (S\$154 m)	₹3.2 b (S\$64 m)	N.A.	₹4.4 b (S\$87 m)	₹7.2 b (S\$155 m)	₹2.8 b (S\$52 m)	₹11.5 b (S\$188 m)	₹2.4 b (S\$38m)	<b>₹39.2b (S\$718 m)</b>

All information as at 31 March 2024

1. Based on exchange rate at the time of investment/announcement. ₹ figures are presented in billions while S\$ figures are presented in millions.
2. Expected total consideration increased due to an increase in leasing percentage.
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. Total excludes amount disbursed for aVance A2.

# Thank you

**For enquiries:**

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

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**Email:** [enquiries@clint.com.sg](mailto:enquiries@clint.com.sg)

**Website:** [www.clint.com.sg](http://www.clint.com.sg)

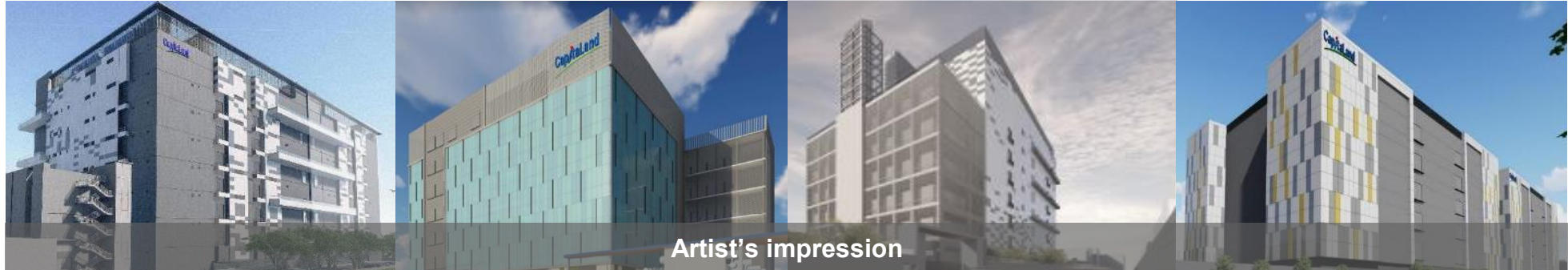
The logo for ascelludas, featuring a stylized 'A' icon above the word 'ascelludas' in a lowercase, sans-serif font. The logo is positioned on the glass facade of a modern building.

# 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.

# Development: CapitaLand Data Centres

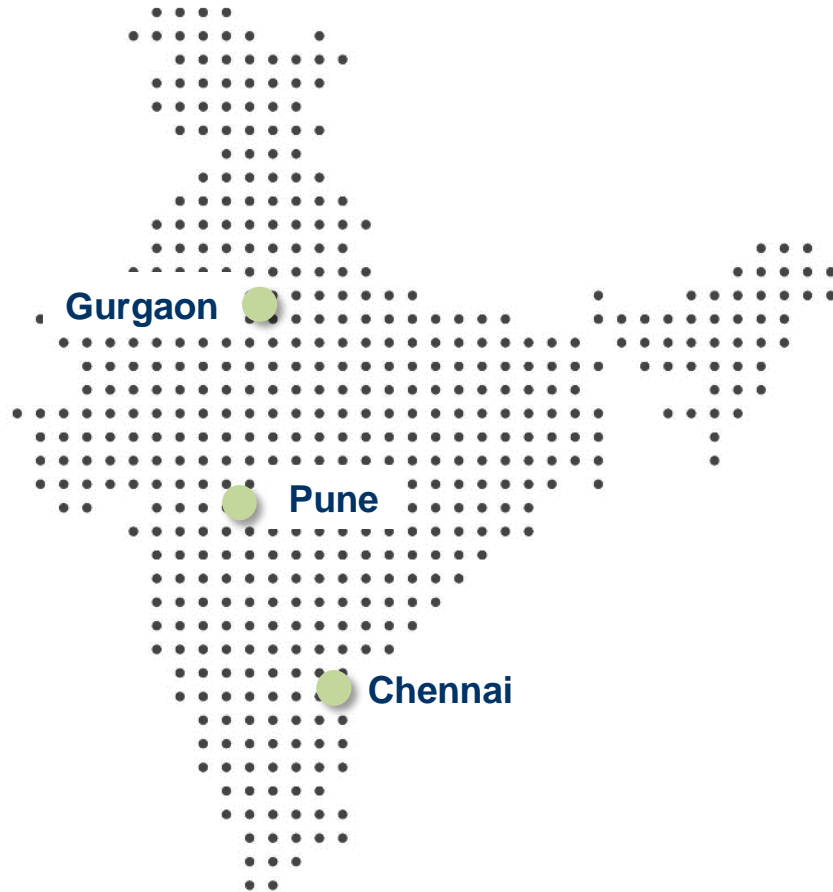


Name	CapitaLand DC Navi Mumbai 1	CapitaLand DC ITPH	CapitaLand DC Chennai	CapitaLand DC ITPB
Location	Airoli, Navi Mumbai	International Tech Park Hyderabad	Ambattur, Chennai	International Tech Park Bangalore
Project details	Capacity <sup>1</sup> – Phase 1: 54 MW Power load <sup>2</sup>	Capacity <sup>5</sup> – 40 MW Power load	Capacity <sup>7</sup> – 54 MW Power load	Capacity <sup>8</sup> – 36 MW Power load
Development status	All critical development permissions secured. Gas Insulated Substation (GIS) cabling and 220KV GIS contract awarded. Construction has commenced.	All critical development permissions secured. GIS cabling and 220KV GIS contract awarded. Construction has commenced.	Pre-construction permissions being obtained. Construction is expected to commence in 2Q 2024.	Development of 220KV GIS completed in 1Q 2024. Construction is expected to commence in 2H 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



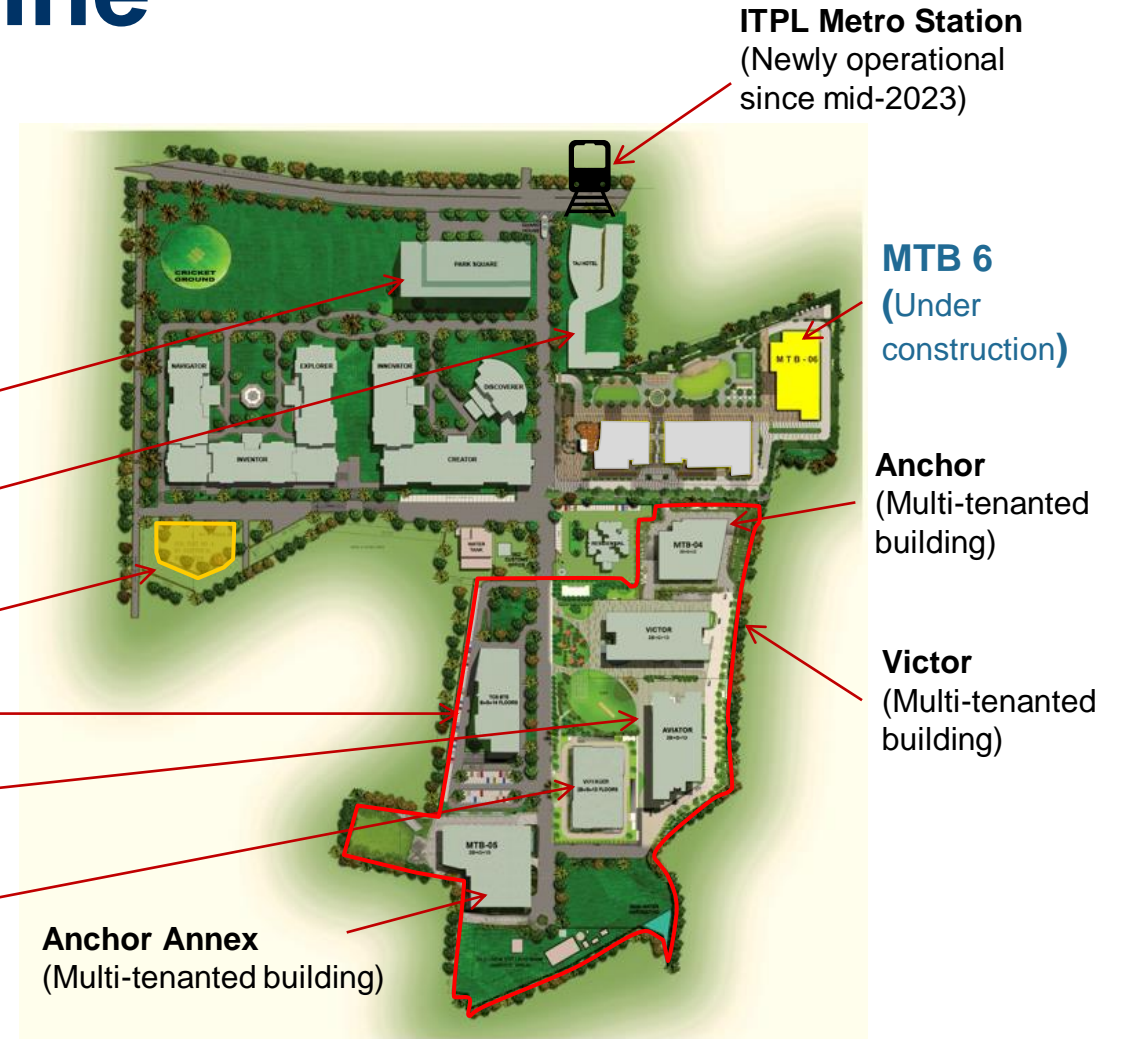
1. Excludes CLINT properties.

# 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



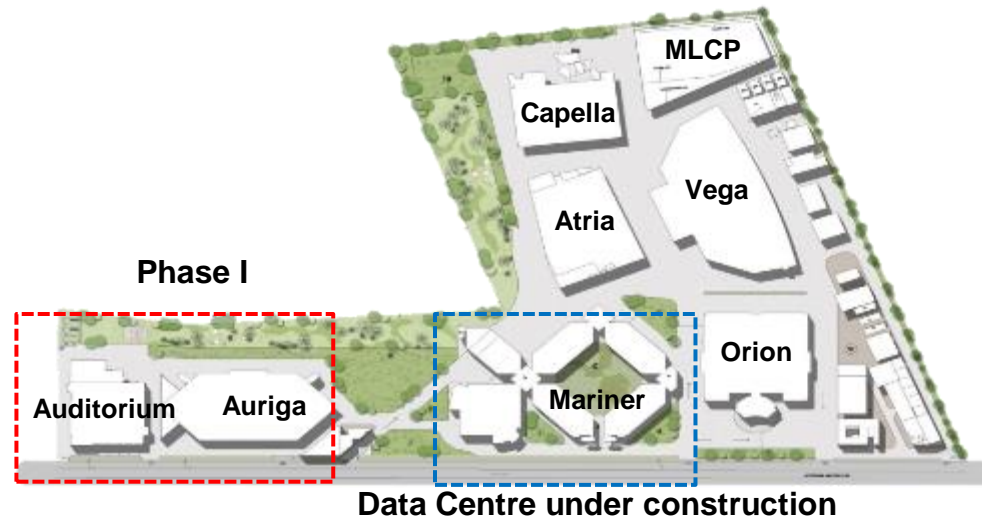
Artist's impression

<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>	Superstructure work in progress. Building completion expected by 2H 2024.

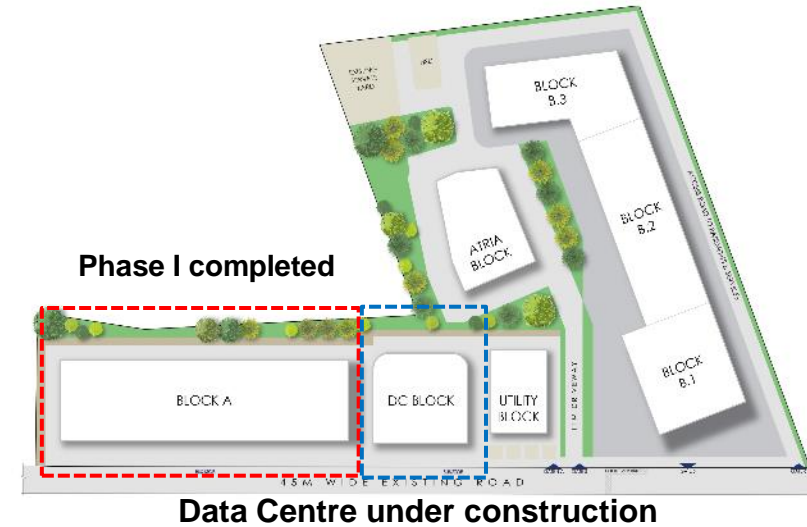


# Development: ITPH redevelopment

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)
- After the completion of Phase 1 (1.4 million sq ft), the remaining net increase is 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) , Consent to Establish (CTE) received and Provisional Fire NOC received
- Construction of Data Centre has commenced

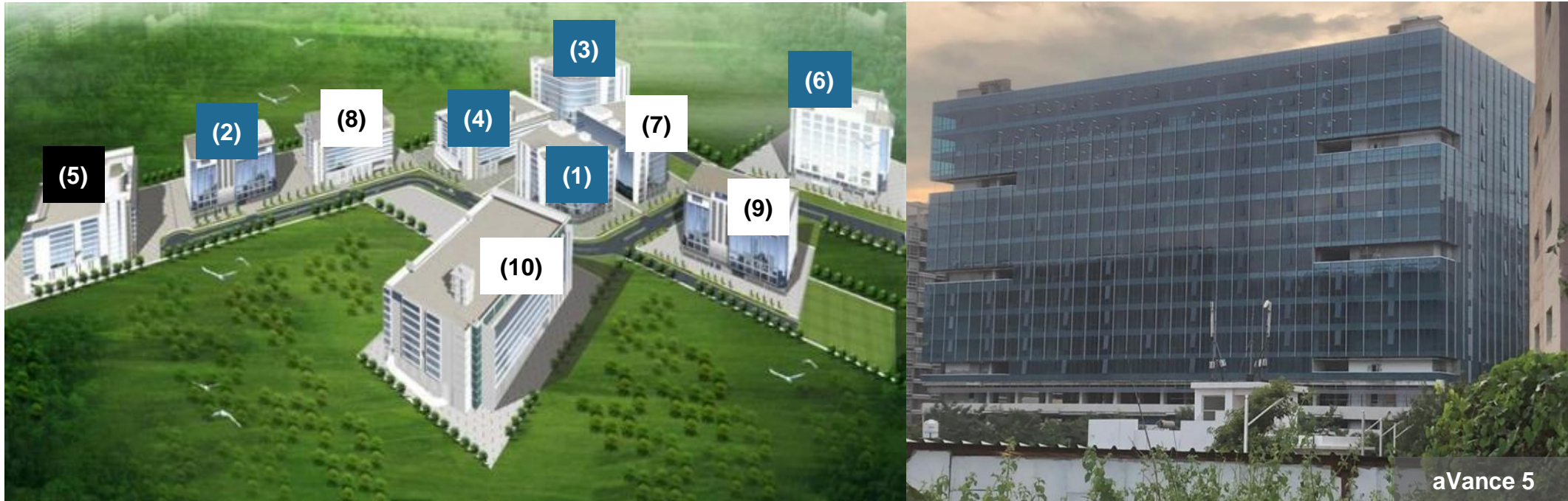
# Development: FTWZ, Chennai



Artist's impression

<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>	Construction works in progress. Building completion expected by 2H 2024.

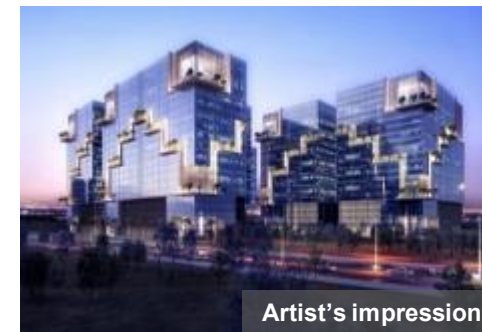
# IT Park: aVance Hyderabad



<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>	Proposed acquisition of (5) <sup>1</sup> – 1.16 million sq ft <ul style="list-style-type: none"> <li>• Occupancy Certificate received; Building is operational</li> <li>• 63% leased to Carelon (erstwhile Legato) and Mphasis, who have an option to lease the remaining area</li> </ul>

1. Share Purchase Agreement executed for proposed acquisition of aVance 5.

# IT Park: aVance Business Hub 2, Hyderabad

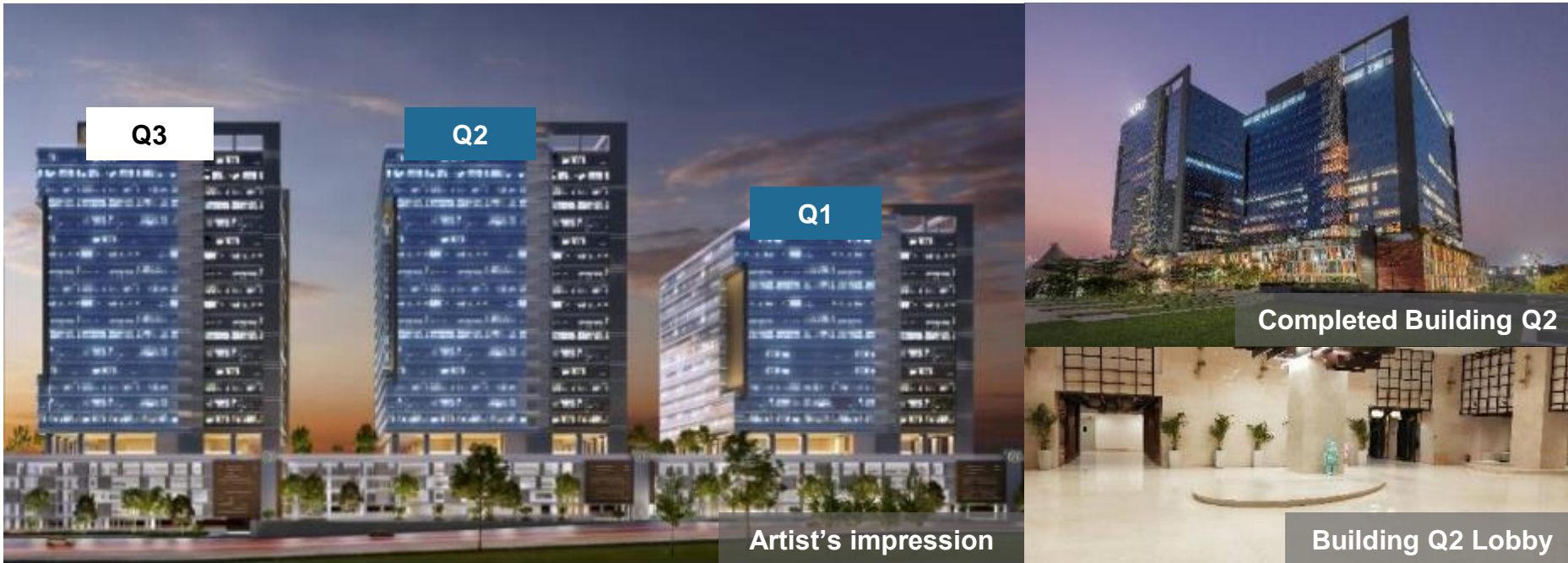


## Park Statistics

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:	MEP commissioning, elevator & driveway works in progress
Landowner assets:	marked in beige		

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

# 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 fully leased.
<b>Acquisition</b>	Acquisition of Building Q2 expected to be completed in 1H 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.

# 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 2026
<b>Construction status</b>	Foundation work has commenced.

# Industrial: Casa Grande – OneHub, Chennai



<b>Location</b>	OneHub, Chennai
<b>Floor area</b>	Phase 1: 0.48 million sq ft Phase 2: 0.16 million sq ft Phase 3: 0.15 million sq ft
<b>Construction status</b>	Phase 1: Site preparation works in progress.



# World-class Assets

City	Bangalore	Chennai	Hyderabad	Pune	Mumbai
Property	<ul style="list-style-type: none"> <li>International Tech Park Bangalore</li> </ul>	<ul style="list-style-type: none"> <li>International Tech Park Chennai</li> <li>CyberVale</li> <li>Industrial Facility 1, 2 &amp; 3, MWC</li> </ul>	<ul style="list-style-type: none"> <li>International Tech Park Hyderabad</li> <li>CyberPearl</li> <li>aVance Hyderabad</li> </ul>	<ul style="list-style-type: none"> <li>aVance I, Pune</li> <li>International Tech Park Pune, Hinjawadi</li> <li>aVance II, Pune</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	49.4 acres	51.2 acres <sup>1</sup>	38.7 acres	33.4 acres
Completed floor area	5.2 million sq ft <sup>2</sup>	3.6 million sq ft	5.2 million sq ft <sup>2</sup>	5.2 million sq ft	1.8 million sq ft
Number of buildings	12	6 IT buildings 3 industrial facilities	12	8	7 warehouses 1 IT building
Land bank (development potential <sup>3</sup> )	3.1 million sq ft <sup>4</sup>	0.2 million sq ft <sup>5</sup>	2.0 million sq ft	-	-

1. Includes land not held by CLINT.

2. Only includes floor area owned by CLINT.

3. Excludes total area of four Data Centre developments.

4. 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.

5. Includes FTWZ which is under development.

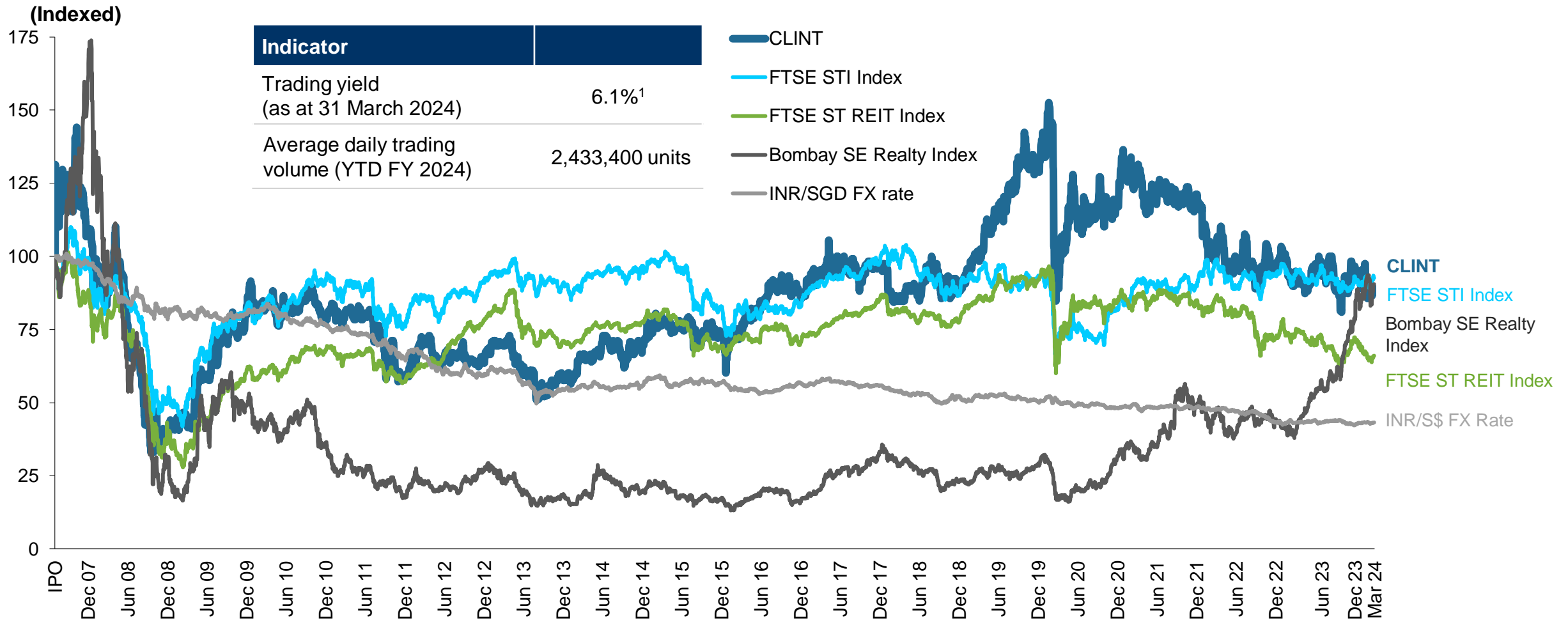
# Lease Expiry Profile by Base Rental

City	2024	2025	2026	2027	2028 & beyond	Total
Bangalore	3.1%	1.6%	8.8%	3.7%	9.4%	<b>26.6%</b>
Hyderabad	2.3%	2.6%	2.1%	5.2%	14.8%	<b>27.0%</b>
Chennai	1.4%	1.8%	2.8%	6.0%	6.4%	<b>18.4%</b>
Pune	0.2%	1.3%	4.7%	1.8%	11.3%	<b>19.3%</b>
Mumbai	5.4%	0.4%	0.0%	1.0%	2.1%	<b>8.9%</b>
<b>Total</b>	<b>12.3%</b>	<b>7.6%</b>	<b>18.4%</b>	<b>17.7%</b>	<b>44.1%</b>	<b>100.0%</b>

# Lease Expiry Profile by Area

City	2024	2025	2026	2027	2028 & beyond	Total
Bangalore	3.0%	1.5%	8.8%	3.9%	9.6%	<b>26.7%</b>
Hyderabad	2.1%	2.2%	1.9%	4.4%	13.1%	<b>23.7%</b>
Chennai	1.1%	1.5%	2.9%	5.2%	7.5%	<b>18.1%</b>
Pune	0.2%	1.6%	5.7%	1.9%	13.8%	<b>23.1%</b>
Mumbai	4.5%	0.4%	0.0%	1.1%	2.4%	<b>8.3%</b>
<b>Total</b>	<b>10.9%</b>	<b>7.1%</b>	<b>19.3%</b>	<b>16.4%</b>	<b>46.4%</b>	<b>100.0%</b>

# CLINT Unit Price versus Major Indices



Source: Bloomberg

1. Trading yield based on FY 2023 DPU of 6.45 Singapore cents at closing price of S\$1.05 per unit as at 31 March 2024.