

**CapitaLand India Trust  
Supplementary Information  
As at 30 June 2024**

**Contents**

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Overview	
Portfolio breakdown for completed properties	2
Portfolio history	2
Lease expiry profile	2
Portfolio (Completed properties)	
Floor area	3
Portfolio by city	3
Physical occupancy	3
Retention rate	3
Weighted average lease term	3
Tenant	
Number of tenants	4
Tenant activity	4
Tenant industry	4
Country of origin	4
Company structure	4
Top 10 tenants	5
Balance sheet	
SGD/INR closing FX rate (for balance sheet)	6
Valuation	6
Net asset value ("NAV") per unit	6
Adjusted NAV per unit	6
Gearing	6
Effective debt	6
Effective weighted average cost of debt	6
Percentage of fixed rate debt	6
Breakdown of loans by currency	6
Singapore Dollar income statement	
SGD/INR average FX rate (for income statement)	7
Indian Rupee income statement	8
Glossary	9

Note:

An excel version of this file is available on CLINT's website:

<https://investor.clint.com.sg/financials.html>

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

**CAPITALAND INDIA TRUST**  
**OVERVIEW AS AT 30 June 2024**

**Portfolio breakdown for completed properties**

Property	City	Floor area (million sq ft)
International Tech Park Bangalore (ITPB)	Bangalore	5.2
International Tech Park Chennai (ITPC)	Chennai	2.0
CyberVale (CV)	Chennai	0.8
Industrial Facility 1, 2 & 3, Mahindra World City	Chennai	0.7
International Tech Park Hyderabad (ITPH)	Hyderabad	2.7
CyberPearl (CP)	Hyderabad	0.4
aVance Hyderabad	Hyderabad	2.1
aVance I, Pune	Pune	1.5
International Tech Park Pune – Hinjawadi (ITPP-H)	Pune	2.3
aVance II, Pune	Pune	1.4
Arshiya Panvel	Mumbai	1.2
Building Q1, Aurum Q Parc	Mumbai	0.6
<b>Total</b>		<b>21.0</b>

**Portfolio history**

Date	Property	Building	Floor area (million sq ft)	Portfolio floor area (million sq ft)	Type
Aug-07	-	-	-	3.6	At IPO
Dec-07	ITPH	Vega	0.4	4.0	Development
Dec-07	ITPC	Crest	0.7	4.7	Development
Sep-08	ITPB	Strata units	0.1	4.8	Acquisition
Dec-10	ITPB	Park Square	0.4	5.3	Development
Dec-10	ITPC	Zenith	0.7	6.0	Development
Jun-11	ITPB	Voyager	0.5	6.5	Development
Feb-12	aVance Hyderabad	aVance 1 & 2	0.4	6.9	Acquisition
Jan-14	ITPB	Aviator	0.6	7.5	Development
Mar-15	CyberVale	Lakeview & Springfield	0.6	8.1	Acquisition
Jul-15	aVance Hyderabad	aVance 3	0.7	8.8	Acquisition
Mar-16	CyberVale	CyberVale 3	0.3	9.0	Acquisition
Jun-16	ITPB	Victor	0.6	9.7	Development
Feb-17	aVance Pune	aVance Pune	1.5	11.1	Acquisition
Apr-17	aVance Hyderabad	aVance 4	0.4	11.5	Acquisition
Sep-17	ITPH	Atria	0.4	11.9	Development
Feb-18	Arshiya Panvel	Arshiya	0.8	12.8	Acquisition
Apr-18	ITPH	Auriga	-0.2	12.6	Redevelopment
May-19	ITPB	Anchor	0.5	13.1	Development
Nov-20	ITPB	Anchor Annex	0.7	13.8	Development
Mar-21	aVance Hyderabad	aVance 6	0.6	14.4	Acquisition
Nov-21	Building Q1, Aurum Q Parc	Building Q1	0.6	15.0	Acquisition
Jan-22	ITPH	Mariner	-0.2	14.8	Redevelopment
Mar-22	Arshiya Panvel	Warehouse 7	0.3	15.1	Acquisition
May-22	Industrial Facility, Mahindra World City	Industrial Facility 1	0.4	15.5	Acquisition
Jan-23	ITPH	Block A	1.4	16.9	Development
May-23	ITPP-H	ITPP-H	2.3	19.2	Acquisition
Dec-23	Industrial Facilities, Mahindra World City	Industrial Facility 2 & 3	0.3	19.6	Acquisition
Mar-24	aVance II Pune	aVance II Pune	1.4	21.0	Acquisition

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

City	2024	2025	2026	2027	2028 & beyond	Total
Bangalore	2.1%	1.6%	8.8%	3.6%	10.8%	26.9%
Hyderabad	1.2%	2.6%	2.1%	5.7%	16.1%	27.7%
Chennai	0.5%	1.4%	2.9%	6.1%	7.1%	18.0%
Pune	0.2%	1.3%	4.7%	1.4%	12.1%	19.7%
Mumbai	3.8%	0.4%	0.0%	0.9%	2.6%	7.7%
<b>Total</b>	<b>7.7%</b>	<b>7.3%</b>	<b>18.5%</b>	<b>17.8%</b>	<b>48.7%</b>	<b>100.0%</b>

**Lease expiry profile by area (%)**

City	2024	2025	2026	2027	2028 & beyond	Total
Bangalore	2.0%	1.4%	8.6%	3.8%	10.9%	26.7%
Hyderabad	1.1%	2.2%	1.9%	4.7%	14.1%	23.9%
Chennai	0.4%	1.0%	2.8%	5.2%	8.2%	17.7%
Pune	0.2%	1.5%	5.6%	1.5%	14.3%	23.2%
Mumbai	4.4%	0.4%	0.0%	1.0%	2.8%	8.6%
<b>Total</b>	<b>8.1%</b>	<b>6.5%</b>	<b>18.9%</b>	<b>16.3%</b>	<b>50.2%</b>	<b>100.0%</b>

**Note:**

Anchor building was previously known as MTB 4.  
Anchor Annex building was previously known as Endeavour building or MTB 5.  
aVance Hyderabad was previously known as aVance Business Hub.  
aVance Pune was previously known as BlueRidge 2.  
International Tech Park Hyderabad was previously known as The V.  
All measurements of floor area are defined herein as Super Built-up Area (SBA) where rent is payable.

**CAPITALAND INDIA TRUST**  
**PORTFOLIO AS AT 30 June 2024 (COMPLETED PROPERTIES)**

	Mar-08	Mar-09	Mar-10	Mar-11	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Dec-19 <sup>1</sup>	Dec-20	Dec-21	Dec-22	Dec-23	Jun-24
<b>Floor area (million sq ft)</b>																		
Portfolio	3.6	4.7	4.8	4.8	6.0	6.9	6.9	7.5	8.1	9.0	11.1	12.8	12.6	13.1	13.8	15.0	15.5	15.5
Development / Redevelopment	1.1	-	-	1.2	0.5	-	0.6	-	-	0.6	0.4	-0.2	0.5	0.7	-	-0.2	1.4	1.4
Acquisition	-	0.1	-	-	0.4	-	-	0.6	1.0	1.5	1.2	-	-	-	1.2	0.7	2.6	4.0
<b>Total</b>	<b>4.7</b>	<b>4.8</b>	<b>4.8</b>	<b>6.0</b>	<b>6.9</b>	<b>6.9</b>	<b>7.5</b>	<b>8.1</b>	<b>9.0</b>	<b>11.1</b>	<b>12.8</b>	<b>12.6</b>	<b>13.1</b>	<b>13.8</b>	<b>15.0</b>	<b>15.5</b>	<b>19.6</b>	<b>21.0</b>
<b>Portfolio by city (%)<sup>7</sup></b>																		
Bangalore	36%	38%	38%	38%	40%	40%	45%	42%	38%	36%	31%	32%	34%	34%	35%	33%	27%	27%
Hyderabad	36%	36%	36%	29%	31%	31%	29%	27%	31%	25%	28%	27%	26%	26%	28%	25%	28%	28%
Chennai	28%	27%	27%	33%	29%	29%	26%	31%	31%	25%	22%	22%	22%	22%	17%	22%	19%	18%
Pune	-	-	-	-	-	-	-	-	-	14%	12%	12%	12%	11%	10%	9%	17%	19%
Mumbai	-	-	-	-	-	-	-	-	-	-	7%	7%	6%	7%	10%	11%	9%	8%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
<b>Occupancy (%)<sup>8</sup></b>																		
ITPB	100%	99%	98%	99% <sup>2</sup>	97% <sup>2</sup>	94%	90% <sup>2</sup>	92%	94%	95%	96%	98%	98%	81% <sup>5</sup>	91%	96%	96%	98%
ITPC	100% <sup>2</sup>	99%	98%	97% <sup>2</sup>	98%	99%	99%	100%	100%	100%	99%	100%	100%	82%	64%	92%	95%	92%
CyberVale	-	-	-	-	-	-	-	100%	79%	100%	100%	100%	100%	100%	78%	78%	95%	95%
Industrial Facility, Mahindra World City	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100%	100% <sup>10</sup>	100%
ITPH	94% <sup>2</sup>	98%	95%	93%	94%	93%	99%	98%	100%	99%	88% <sup>3</sup>	99%	98%	91% <sup>4</sup>	92%	95%	97%	95%
aVance Hyderabad	-	-	-	-	100%	96%	96%	98%	98%	100%	96%	98%	98%	97%	90% <sup>6</sup>	84%	75%	95%
CyberPearl	95%	97%	99%	100%	100%	100%	100%	100%	100%	100%	99%	96%	100%	91%	89%	94%	93%	91%
Building Q1, Aurum Q Parc	-	-	-	-	-	-	-	-	-	-	-	-	-	-	54%	58%	62%	87%
Arshiya Panvel	-	-	-	-	-	-	-	-	-	-	100%	100%	100%	100%	100%	100% <sup>9</sup>	100%	100%
aVance I, Pune	-	-	-	-	-	-	-	-	-	54%	72%	98%	100%	100%	99%	96%	97%	98%
ITPP Hinjawadi	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100%	100%
aVance II, Pune	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	46%
<b>Portfolio</b>	<b>98%</b>	<b>98%</b>	<b>97%</b>	<b>97%</b>	<b>97%</b>	<b>97%</b>	<b>95%</b>	<b>96%</b>	<b>95%</b>	<b>92%</b>	<b>93%</b>	<b>98%</b>	<b>99%</b>	<b>89%</b>	<b>87%</b>	<b>92%</b>	<b>93%</b>	<b>93%</b>
<b>Retention rate (%)</b>	<b>92%</b>	<b>89%</b>	<b>77%</b>	<b>63%</b>	<b>78%</b>	<b>77%</b>	<b>94%</b>	<b>86%</b>	<b>86%</b>	<b>80%</b>	<b>72%<sup>4</sup></b>	<b>71%<sup>4</sup></b>	<b>63%<sup>4</sup></b>	<b>53%</b>	<b>56%</b>	<b>88%</b>	<b>76%</b>	<b>72%</b>
<b>Weighted average lease term (years)</b>	<b>3.9</b>	<b>3.9</b>	<b>3.9</b>	<b>4.1</b>	<b>4.8</b>	<b>4.8</b>	<b>5.1</b>	<b>5.3</b>	<b>5.5</b>	<b>6.4</b>	<b>6.5</b>	<b>6.6</b>	<b>6.7</b>	<b>6.6</b>	<b>6.7</b>	<b>6.5</b>	<b>6.5</b>	<b>6.4</b>

Note:

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

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

<sup>3</sup> Committed occupancy was 93%. The consolidation of existing tenants into Atria building, as well as the shifting out of tenants affected by the redevelopment, resulted in lower occupancy at ITPH.

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

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

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

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

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

<sup>9</sup> Includes Arshiya Warehouse 7 acquired in March 2022.

<sup>10</sup> Includes Industrial Facility 2&3 acquired in December 2023.

**CAPITALAND INDIA TRUST**  
**TENANT AS AT 30 June 2024**

	Mar-08	Mar-09	Mar-10	Mar-11	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Dec-19 <sup>1</sup>	Dec-20	Dec-21	Dec-22	Dec-23	Jun-24
<b>Number of tenants</b>	234	239	248	266	309	337	345	324	297	300	321	337	344	289	259	287	299	315
<b>Tenant activity (By base rental)</b>																		
IT		64%	63%	62%	59%	58%	54%	50%	43%	49%	45%	44%	47%	49%	47%	45%	48%	48%
IT/ITES	10%	10%	12%	13%	17%	19%	25%	31%	40%	37%	36%	37%	36%	36%	39%	34%	31%	31%
Logistics and warehousing	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	7%	7%	7%	7%	7%	9%	7%	6%
ITES	18%	15%	16%	13%	11%	12%	12%	12%	8%	7%	6%	5%	4%	4%	3%	3%	4%	4%
Retail and F&B	1%	1%	1%	4%	7%	7%	5%	4%	3%	3%	3%	3%	3%	3%	2%	2%	1%	1%
R&D	6%	6%	5%	6%	4%	3%	3%	2%	4%	3%	2%	2%	2%	0%	0%	3%	3%	4%
Others	5%	4%	3%	2%	1%	1%	1%	1%	2%	1%	1%	2%	1%	1%	2%	4%	6%	6%
<b>Tenant industry (By base rental)</b>																		
IT, Software & Application Devt & Service Support	N.A.	N.A.	N.A.	N.A.	40%	46%	53%	43%	45%	51%	49%	49%	51%	52%	58%	55%	60%	60%
Electronics, Semiconductor & Engineering	N.A.	N.A.	N.A.	N.A.	6%	5%	4%	9%	7%	7%	6%	7%	6%	7%	6%	8%	8%	8%
Banking & Financial Services	N.A.	N.A.	N.A.	N.A.	19%	19%	18%	19%	16%	14%	13%	12%	11%	10%	8%	9%	7%	7%
Logistics	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	7%	7%	7%	7%	7%	9%	7%	5%
Automobile	N.A.	N.A.	N.A.	N.A.	3%	3%	3%	8%	8%	8%	7%	6%	6%	5%	4%	3%	3%	5%
Design, Gaming and Media	N.A.	N.A.	N.A.	N.A.	8%	10%	9%	8%	7%	7%	7%	7%	7%	6%	5%	4%	4%	4%
Healthcare & Pharmaceutical	N.A.	N.A.	N.A.	N.A.	4%	2%	2%	2%	4%	4%	3%	3%	3%	3%	2%	2%	2%	3%
Retail and F&B	N.A.	N.A.	N.A.	N.A.	5%	7%	5%	3%	4%	2%	3%	3%	3%	2%	2%	2%	2%	1%
Others	N.A.	N.A.	N.A.	N.A.	7%	8%	6%	7%	9%	6%	5%	6%	6%	7%	8%	8%	7%	7%
<b>Country of origin</b>																		
USA	N.A.	69%	70%	68%	65%	66%	71%	68%	67%	62%	59%	59%	57%	51%	50%	50%	44%	44%
India <sup>2</sup>	N.A.	14%	14%	16%	15%	15%	13%	13%	13%	19%	23%	24%	27%	30%	34%	34%	41%	40%
France	N.A.	2%	2%	2%	8%	6%	6%	9%	11%	10%	9%	8%	7%	9%	8%	7%	6%	7%
Singapore	N.A.	1%	1%	2%	2%	2%	2%	1%	1%	1%	1%	2%	1%	2%	1%	1%	1%	1%
Others	N.A.	14%	13%	12%	9%	11%	8%	9%	8%	8%	8%	7%	8%	8%	7%	8%	8%	8%
<b>Company structure</b>																		
Multinational corporations <sup>3</sup>	N.A.	91%	92%	89%	88%	88%	90%	90%	91%	93%	87%	86%	86%	87%	87%	86%	88%	88%
Indian company <sup>4</sup>	N.A.	9%	8%	11%	12%	12%	10%	10%	9%	7%	13%	14%	14%	13%	13%	14%	12%	12%

Note:

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

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

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

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



CAPITALAND INDIA TRUST  
BALANCE SHEET AS AT 30 June 2024

	Mar-08	Mar-09	Mar-10	Mar-11	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Dec-19 <sup>1</sup>	Dec-20	Dec-21	Dec-22	Dec-23	Jun-24
<b>SGD/INR closing FX rate (for balance sheet)</b>	29.4	33.3	32.3	35.7	40.0	43.5	47.8	45.2	49.0	46.7	49.5	51.0	52.7	55.3	55.1	61.3	61.6	62.0
<b>Valuation (₹ mil)</b>																		
ITPB	13,623	13,858	15,476	16,917	17,868	18,535	20,318	20,671	23,761	25,000	27,516	32,687	37,825	40,892	44,489	45,412	50,581	N.A.
ITPC	7,088	6,611	8,146	8,879	9,060	9,574	10,740	11,809	13,332	14,704	16,867	18,559	19,677	21,127	20,430	21,254	22,385	N.A.
CyberVale	-	-	-	-	-	-	-	1,653	2,522	2,768	3,539	3,693	4,065	4,052	4,240	4,382	4,507	N.A.
ITPH	6,544	5,646	5,940	5,941	5,973	6,263	6,450	6,875	8,126	9,378	13,102	16,333	17,778	18,544	22,309	23,178	25,400	N.A.
CapitaLand DC ITPH	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N.A.
CyberPearl	2,043	1,810	1,922	1,921	1,924	1,959	2,024	2,145	2,384	2,600	3,077	3,247	3,418	3,279	3,701	3,860	3,975	N.A.
aVance Hyderabad	-	-	-	-	1,882	1,911	2,051	2,149	5,637	5,956	9,657	10,146	10,848	10,650	16,718	17,331	18,103	N.A.
aVance Pune	-	-	-	-	-	-	-	-	-	7,058	7,668	8,198	9,282	9,490	10,148	10,529	11,168	N.A.
ITPP-H	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15,651	N.A.
Arshiya Panvel	-	-	-	-	-	-	-	-	-	-	4,762	4,984	5,698	6,150	7,319	10,362	10,899	N.A.
Building Q1, Aurum Q Parc	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,989	4,194	4,395	N.A.
CapitaLand DC Navi Mumbai 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,315	4,565	6,302	N.A.
Industrial Facility 1, Mahindra World City	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,289	2,351	N.A.
Industrial Facility 2 & 3, Mahindra World City	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,907	N.A.
CapitaLand DC Chennai	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	802	858	N.A.
<b>Total</b>	<b>29,298</b>	<b>27,925</b>	<b>31,484</b>	<b>33,658</b>	<b>36,707</b>	<b>38,242</b>	<b>41,583</b>	<b>45,302</b>	<b>55,762</b>	<b>67,464</b>	<b>86,188</b>	<b>97,847</b>	<b>108,591</b>	<b>114,183</b>	<b>134,658</b>	<b>150,412</b>	<b>181,713</b>	<b>N.A.</b>
<b>Net asset value ("NAV") per unit (S\$)</b>	1.08	0.89	0.90	0.80	0.71	0.67	0.62	0.68	0.69	0.81	0.90	1.02	1.09	1.08	1.18	1.11	1.16	1.14
<b>Adjusted NAV per unit (S\$)<sup>2</sup></b>	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	0.85	0.87	1.05	1.15	1.31	1.38	1.38	1.50	1.41	1.44	1.42
<b>Gearing (LTV basis)<sup>3</sup></b>	4%	9%	19%	18%	29%	22%	22%	25%	26%	29%	26%	31%	28%	30%	35%	37%	36%	38%
<b>Effective borrowings (S\$ mil)<sup>4</sup></b>	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	218	312	353	475	506	717	719	786	1,089	1,181	1,336	1,488
<b>Gross borrowings (S\$ mil)</b>	40	79	172	160	250	205	234	315	363	453	512	724	741	814	1,113	1,266	1,415	1,543
<b>Effective weighted average cost of debt</b>	N.A.	N.A.	6.2%	5.6%	6.2%	5.9%	6.1%	6.7%	6.9%	6.8%	6.3%	6.0%	6.3%	5.3%	5.2%	5.9%	6.3%	6.2%
<b>Percentage of fixed rate debt</b>	N.A.	N.A.	43%	70%	100%	100%	100%	100%	100%	99%	86%	77%	89%	86%	75%	76%	75%	71%
<b>Breakdown of effective borrowings by currency (S\$ mil)<sup>5</sup></b>																		
SGD denominated	N.A.	N.A.	110	110	110	83	83	103	101	122	183	274	217	301	392	537	554	692
INR denominated	N.A.	N.A.	62	50	140	122	135	209	244	342	318	442	502	485	668	618	748	770
<b>Total</b>	<b>N.A.</b>	<b>N.A.</b>	<b>172</b>	<b>160</b>	<b>250</b>	<b>205</b>	<b>218</b>	<b>312</b>	<b>345</b>	<b>464</b>	<b>501</b>	<b>716</b>	<b>719</b>	<b>786</b>	<b>1,060</b>	<b>1,155</b>	<b>1,302</b>	<b>1,462</b>

Note:

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

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

<sup>3</sup> From FY07/08 to FY12/13, gearing was computed as gross borrowings divided by asset values, excluding minority interests. From FY13/14 onwards, gearing was computed as effective borrowings divided by Trust property.

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

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

<sup>6</sup> Including preferential offering impact.

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

CAPITALAND INDIA TRUST  
SINGAPORE DOLLAR INCOME STATEMENT AS AT 30 June 2024

	FY 07/08	FY 08/09	FY 09/10	FY 10/11	FY 11/12	FY 12/13	FY 13/14	FY 14/15	FY 15/16	FY 16/17	FY 17/18	FY 18/19	FY 2019 <sup>1</sup>	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	
	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	YTD
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Base rent	61,720	71,820	71,416	69,886	73,657	73,855	70,066	76,692	89,613	99,041	125,712	134,744	110,381	143,026	146,251	159,184	83,215	102,360	102,360
Amenities income	2,416	2,552	2,487	2,505	2,378	2,099	1,920	1,986	2,036	2,008	2,221	1,589	1,743	1,475	1,162	900	500	391	391
Fitted rental income	4,972	4,798	4,241	3,832	2,987	1,961	1,795	1,659	1,476	1,343	1,800	1,709	2,232	2,604	2,171	1,624	932	950	950
Operations, maintenance and utilities income	30,850	34,882	37,847	39,937	43,692	43,298	41,908	42,894	44,386	46,279	48,975	35,350	29,428	37,628	35,140	39,765	20,618	28,019	28,019
Car park and other operating income	4,026	4,871	5,386	4,026	4,871	5,154	5,020	5,528	6,448	7,964	7,847	7,847	6,665	6,671	7,869	8,936	5,314	4,332	4,332
Total property income	102,713	119,079	129,362	121,998	127,515	126,266	120,769	128,789	143,969	156,666	168,152	181,971	159,315	192,126	210,611	110,478	138,672	138,672	138,672
Operations, maintenance and utilities expenses	(29,594)	(35,356)	(32,333)	(30,532)	(39,215)	(37,239)	(34,755)	(35,949)	(34,497)	(35,007)	(36,005)	(22,343)	(18,900)	(15,591)	(17,545)	(16,154)	(10,104)	(12,899)	(12,899)
Amenities expenses	(1,164)	(1,608)	(1,608)	(1,608)	(1,608)	(1,608)	(1,608)	(1,608)	(1,608)	(1,608)	(1,608)	(1,608)	(1,608)	(1,608)	(1,608)	(1,608)	(1,608)	(1,608)	(1,608)
Property management fees	(5,137)	(6,054)	(6,461)	(6,216)	(6,698)	(6,461)	(6,254)	(6,261)	(6,762)	(7,352)	(8,854)	(9,216)	(7,031)	(8,115)	(8,245)	(10,080)	(6,690)	(6,491)	(6,491)
Other property operating expenses	(6,292)	(8,962)	(6,436)	(6,850)	(6,621)	(7,241)	(6,399)	(6,299)	(6,050)	(6,172)	(6,789)	(7,363)	(7,363)	(7,363)	(7,455)	(10,180)	(6,047)	(7,582)	(7,582)
Total property expenses	(42,177)	(51,918)	(47,069)	(50,530)	(64,488)	(64,117)	(48,663)	(51,157)	(50,239)	(52,462)	(60,858)	(46,296)	(36,964)	(43,751)	(43,899)	(43,899)	(24,870)	(32,562)	(32,562)
Net property income	60,536	67,161	73,793	70,576	73,530	72,149	72,106	77,622	93,720	104,203	128,067	135,676	113,361	147,921	155,737	166,892	85,609	103,510	103,510
Trustee-manager's fees	(7,349)	(7,103)	(7,015)	(7,254)	(7,196)	(6,815)	(6,692)	(7,271)	(8,705)	(9,716)	(12,480)	(13,674)	(11,704)	(15,964)	(16,956)	(18,386)	(9,849)	(11,659)	(11,659)
Other operating expenses	(1,413)	(1,529)	(1,530)	(1,456)	(1,029)	(1,125)	(1,192)	(1,094)	(1,092)	(1,068)	(1,069)	(1,493)	(1,283)	(1,283)	(1,494)	(1,800)	(2,702)	(2,717)	(2,717)
Finance costs	(10,565)	(2,646)	(5,051)	(5,956)	(14,489)	(13,908)	(13,306)	(16,457)	(23,551)	(28,699)	(32,754)	(37,046)	(35,956)	(44,265)	(51,337)	(58,700)	(44,018)	(51,337)	(51,337)
Interest income	3,121	3,067	2,442	3,464	4,288	4,227	9,372	13,620	14,325	14,046	4,915	26,661	32,790	51,752	53,769	53,311	29,657	29,377	29,377
Other income	0	0	0	0	0	0	0	0	0	0	0	45	600	199	0	0	0	0	0
Fair value gain/(loss) on derivative financial instruments - realised <sup>2</sup>	(6)	4,436	2,799	(763)	749	11,657	17	2,202	5,091	4,506	1,162	7,962	2,571	7,508	5,307	24,257	(16,845)	(2,642)	(2,642)
Exchange gain/(loss) - realised <sup>3</sup>	2,295	(2,010)	(78)	(208)	1,177	(33,538)	(912)	(8,773)	(11,395)	(4,641)	(1,892)	(16,840)	(3,365)	(18,906)	(10,349)	(35,365)	131,228	121,984	121,984
Ordinary profit before tax	38,567	55,828	65,154	58,423	58,530	32,819	59,403	59,839	68,393	78,421	85,349	100,421	93,931	120,961	131,228	121,984	47,190	72,851	72,851
Fair value gain/(loss) on derivative financial instruments - unrealised <sup>4</sup>	2,470	9,488	(9,348)	(663)	(1,434)	222	(420)	303	960	(1,018)	717	(2,272)	3,247	7,848	423	5,496	3,403	(2,579)	(2,579)
Exchange gain/(loss) - unrealised <sup>4</sup>	(2,272)	(7,023)	5,669	(6,044)	(9,909)	(6,772)	9,044	10,576	(5,603)	(9,065)	5,634	(8,055)	(1,143)	(37,052)	(1,143)	(37,052)	128,070	128,070	128,070
Fair value gain/(loss) on investment properties	59,124	(53,904)	7,591	16,407	29,395	18,619	33,913	38,596	36,139	86,211	211,812	184,888	173,986	193,305	268,092	218,497	945	27,179	27,179
Profit before tax	97,889	4,389	69,176	64,123	71,582	60,704	85,224	109,314	163,783	171,219	288,793	288,671	262,269	193,305	268,092	218,497	945	61,538	97,481
Income tax expenses	(31,499)	(1,990)	(16,558)	(23,600)	(20,434)	(15,416)	(30,364)	(38,297)	(51,089)	(22,974)	(87,525)	(84,152)	(73,280)	(50,479)	(67,627)	(73,750)	(23,101)	(36,041)	(36,041)
Net profit after tax	66,390	2,399	52,618	40,523	51,148	45,288	54,860	71,017	112,694	148,245	201,268	204,519	188,989	142,826	200,465	144,747	28,437	61,410	61,410
Attributable to:																			
Unitholders of the Trust	61,896	1,835	49,560	36,717	46,391	41,518	50,107	65,911	104,732	139,166	191,312	192,115	177,808	130,716	192,289	137,400	25,294	57,918	57,918
Non-controlling interest	4,524	564	3,058	3,806	3,757	3,770	4,753	5,106	7,962	9,079	9,956	12,404	11,181	12,110	8,176	7,547	3,143	3,492	3,492
	66,390	2,399	52,618	40,523	51,148	45,288	54,860	71,017	112,694	148,245	201,268	204,519	188,989	142,826	200,465	144,747	28,437	61,410	61,410
Distributions																			
Ordinary profit before tax	38,567	55,828	65,154	58,423	58,530	32,819	59,403	59,839	68,393	78,421	85,349	100,421	93,931	120,961	131,228	121,984	47,190	72,851	72,851
Distribution adjustments	7,231	1,242	(7,619)	(8,093)	(10,451)	(10,463)	(10,019)	(11,538)	(19,695)	(21,117)	(15,888)	(31,230)	(8,953)	(18,445)	(16,286)	(16,286)	1,725	(18,739)	(18,739)
Income available for distribution	45,798	57,070	57,535	50,330	48,079	43,282	46,131	49,820	56,455	58,726	64,232	84,533	75,486	112,808	99,998	105,698	48,915	54,112	54,112
Income to be distributed <sup>5</sup>	45,798	57,070	57,535	50,330	48,079	43,282	46,131	49,820	56,455	58,726	64,232	84,533	75,486	112,808	99,998	105,698	48,915	54,112	54,112
Income available for distribution per unit (S)	6.09	7.54	7.55	6.58	6.00	5.16	6.05	6.41	6.11	6.32	6.76	8.14	7.17	9.81	8.66	9.10	3.73	4.94	4.94
Income to be distributed (DPR) (S) <sup>7</sup>	6.09	7.54	7.55	6.58	6.00	5.16	6.05	6.41	6.11	6.32	6.76	8.14	7.17	9.81	8.66	9.10	3.73	4.94	4.94
SGD/NR average FX rate (for income statement)	27.2	32.0	33.2	34.4	38.4	43.9	47.9	47.5	47.1	48.5	47.5	51.5	51.4	53.5	55.1	56.5	61.5	61.9	61.9

Note:  
<sup>1</sup> FY2019 refers to the nine-month period ended 31 December 2019. Hence the numbers presented in FY2019 are not comparable to those of prior years.  
<sup>2</sup> 10% of income available for distribution was retained from FY12/13 onwards.  
<sup>3</sup> From FY 2023, these two line items will be presented as a single line item "Net exchange differences and fair value on derivative financial instruments - realised".  
<sup>4</sup> From FY 2023, these two line items will be presented as a single line item "Net exchange differences and fair value on derivative financial instruments - unrealised".

**CAPITALAND INDIA TRUST**  
**INDIAN RUPEE INCOME STATEMENT AS AT 30 June 2024**

	FY 12/13 Full Year INR '000	FY 13/14 Full Year INR '000	FY 14/15 Full Year INR '000	FY 15/16 Full Year INR '000	FY 16/17 Full Year INR '000	FY 17/18 Full Year INR '000	FY 18/19 Full Year INR '000	FY 2019 <sup>1</sup> Full Year INR '000	FY 2020 Full Year INR '000	FY 2021 Full Year INR '000	FY 2022 Full Year INR '000	FY 2023 Full Year INR '000	FY 2024 YTD INR '000
Base rent	3,240,748	3,349,723	3,636,932	4,222,700	4,796,407	5,976,391	6,953,294	5,674,932	7,648,474	8,053,466	8,998,525	5,117,786	6,335,406
Amenities income	92,087	91,830	94,221	95,934	97,395	101,539	114,397	81,665	93,188	81,233	66,821	30,774	24,226
Fit-out rental income	81,614	85,981	78,854	69,007	65,163	75,940	86,307	114,769	139,277	119,532	91,833	51,141	58,781
Operations, maintenance and utilities income	1,900,122	2,006,176	2,035,798	2,091,310	2,241,997	2,324,590	1,823,234	1,512,979	2,012,233	1,935,059	2,248,986	1,288,014	1,733,932
Car park and other operating income	225,855	240,104	262,079	303,994	385,731	464,777	409,924	343,801	356,750	423,415	499,463	326,832	288,055
<b>Total property income</b>	<b>5,540,426</b>	<b>5,773,814</b>	<b>6,107,884</b>	<b>6,783,545</b>	<b>7,586,693</b>	<b>8,943,237</b>	<b>9,389,156</b>	<b>7,728,146</b>	<b>10,249,922</b>	<b>10,612,705</b>	<b>11,905,628</b>	<b>6,794,547</b>	<b>8,420,300</b>
Operations, maintenance and utilities expenses	(1,633,376)	(1,661,282)	(1,707,732)	(1,625,254)	(1,697,970)	(1,708,695)	(1,152,333)	(967,198)	(1,047,658)	(966,182)	(1,024,524)	(621,408)	(794,553)
Service and property taxes	(120,328)	(119,740)	(127,052)	(138,568)	(187,625)	(138,568)	(258,566)	(266,461)	(192,949)	(306,668)	(264,513)	(186,290)	(349,646)
Property management fees	(298,084)	(299,439)	(296,751)	(318,697)	(356,098)	(420,933)	(475,898)	(361,480)	(471,403)	(454,011)	(569,809)	(349,936)	(401,685)
Other property operating expenses	(324,127)	(243,483)	(295,923)	(285,933)	(298,343)	(465,972)	(500,539)	(379,095)	(554,122)	(412,171)	(575,494)	(371,922)	(469,191)
<b>Total property expenses</b>	<b>(2,375,915)</b>	<b>(2,323,944)</b>	<b>(2,427,372)</b>	<b>(2,368,442)</b>	<b>(2,540,036)</b>	<b>(2,854,166)</b>	<b>(2,390,085)</b>	<b>(1,900,722)</b>	<b>(2,339,644)</b>	<b>(2,036,877)</b>	<b>(2,476,495)</b>	<b>(1,629,556)</b>	<b>(2,015,079)</b>
<b>Net property income</b>	<b>3,164,511</b>	<b>3,449,870</b>	<b>3,680,512</b>	<b>4,415,103</b>	<b>5,046,657</b>	<b>6,089,071</b>	<b>6,999,071</b>	<b>5,827,424</b>	<b>7,910,278</b>	<b>8,575,828</b>	<b>9,429,133</b>	<b>5,264,991</b>	<b>6,405,225</b>
Trustee-manager's fees	(299,137)	(319,995)	(344,651)	(410,961)	(472,309)	(593,403)	(714,997)	(601,769)	(847,281)	(933,717)	(1,041,591)	(550,397)	(721,474)
Other operating expenses	(49,357)	(56,195)	(51,663)	(51,716)	(81,105)	(79,682)	(215,130)	(224,167)	(389,466)	(272,204)	(214,798)	(166,176)	(168,120)
Finance costs	(610,704)	(637,385)	(780,245)	(1,110,176)	(1,391,666)	(1,555,871)	(1,911,202)	(1,848,909)	(2,367,110)	(2,826,904)	(3,665,072)	(2,446,482)	(2,662,003)
Interest income	185,207	449,508	645,865	674,819	682,869	234,246	1,483,017	1,686,429	2,767,503	2,960,844	3,013,650	1,836,251	1,817,890
Other income	0	0	0	0	0	0	2,328	30,906	10,575	0	0	0	0
Fair value gain/(loss) on derivative financial instruments - realised <sup>2</sup>	511,376	3,976	109,398	244,966	238,409	57,767	420,715	132,268	402,585	292,253	1,371,207	(1,035,943)	(163,482)
Exchange gain/(loss) - realised <sup>2</sup>	(1,464,584)	(44,864)	(427,019)	(532,874)	(224,519)	(86,932)	(899,762)	(173,092)	(1,011,029)	(569,866)	(1,999,162)		
<b>Ordinary profit before tax</b>	<b>1,437,312</b>	<b>2,844,915</b>	<b>2,832,197</b>	<b>3,229,161</b>	<b>3,798,336</b>	<b>4,065,196</b>	<b>5,164,040</b>	<b>4,829,090</b>	<b>6,476,055</b>	<b>7,226,234</b>	<b>6,893,367</b>	<b>2,902,244</b>	<b>4,508,036</b>
Fair value gain/(loss) on derivative financial instruments - unrealised <sup>3</sup>	9,400	(24,201)	14,250	45,569	(48,477)	33,311	(117,833)	167,176	419,674	23,272	310,639	209,290	(159,588)
Exchange gain/(loss) - unrealised <sup>3</sup>	401,804	(310,601)	500,676	(82,361)	265,950	(437,885)	297,430	(461,506)	(61,148)	223,604	(2,094,487)		
Fair value gain/(loss) on investment properties	813,041	1,601,424	1,746,432	4,684,418	4,141,341	10,478,023	9,530,340	8,977,617	3,510,122	7,289,661	7,239,688	58,240	1,681,915
<b>Profit before tax</b>	<b>2,661,557</b>	<b>4,111,537</b>	<b>5,093,555</b>	<b>7,866,787</b>	<b>8,157,150</b>	<b>14,138,845</b>	<b>14,873,977</b>	<b>13,512,377</b>	<b>10,344,703</b>	<b>14,762,771</b>	<b>12,349,207</b>	<b>3,169,774</b>	<b>6,030,363</b>
Income tax expenses	(669,822)	(1,459,490)	(1,766,147)	(2,449,874)	(1,105,127)	(4,293,866)	(4,338,881)	(3,777,204)	(2,699,427)	(3,723,940)	(4,169,036)	(1,420,681)	(2,230,284)
<b>Net profit after tax</b>	<b>1,991,735</b>	<b>2,652,047</b>	<b>3,327,408</b>	<b>5,416,913</b>	<b>7,052,023</b>	<b>9,844,979</b>	<b>10,535,096</b>	<b>9,735,173</b>	<b>7,645,276</b>	<b>11,038,831</b>	<b>8,180,171</b>	<b>1,749,093</b>	<b>3,800,079</b>
<b>Attributable to:</b>													
Unitholders of the Trust	1,826,505	2,423,321	3,088,403	5,034,867	6,618,788	9,363,113	9,895,945	9,159,198	6,997,673	10,588,597	7,764,866	1,555,511	3,583,974
Non-controlling interest	165,230	228,726	239,005	382,046	433,235	481,866	639,151	575,975	647,603	450,234	415,305	193,582	216,105
	<b>1,991,735</b>	<b>2,652,047</b>	<b>3,327,408</b>	<b>5,416,913</b>	<b>7,052,023</b>	<b>9,844,979</b>	<b>10,535,096</b>	<b>9,735,173</b>	<b>7,645,276</b>	<b>11,038,831</b>	<b>8,180,171</b>	<b>1,749,093</b>	<b>3,800,079</b>
<b>Distributions</b>													
<b>Ordinary profit before tax</b>	<b>1,437,312</b>	<b>2,844,915</b>	<b>2,832,197</b>	<b>3,229,161</b>	<b>3,798,336</b>	<b>4,065,196</b>	<b>5,164,040</b>	<b>4,829,090</b>	<b>6,476,055</b>	<b>7,226,234</b>	<b>6,893,367</b>	<b>2,902,244</b>	<b>4,508,036</b>
<b>Distribution adjustments</b>	<b>459,097</b>	<b>(635,160)</b>	<b>(469,811)</b>	<b>(570,014)</b>	<b>(955,216)</b>	<b>(1,002,757)</b>	<b>(807,181)</b>	<b>(947,928)</b>	<b>(450,299)</b>	<b>(1,719,768)</b>	<b>(919,610)</b>	<b>106,112</b>	<b>(1,159,603)</b>
<b>Income available for distribution</b>	<b>1,896,409</b>	<b>2,209,755</b>	<b>2,362,386</b>	<b>2,659,147</b>	<b>2,843,120</b>	<b>3,062,439</b>	<b>4,356,859</b>	<b>3,881,162</b>	<b>6,025,756</b>	<b>5,506,466</b>	<b>5,973,757</b>	<b>3,008,356</b>	<b>3,348,433</b>
<b>Income to be distributed</b>	<b>1,706,768</b>	<b>1,988,779</b>	<b>2,126,147</b>	<b>2,393,232</b>	<b>2,558,808</b>	<b>2,756,195</b>	<b>3,921,173</b>	<b>3,493,046</b>	<b>5,423,180</b>	<b>4,955,819</b>	<b>5,376,381</b>	<b>2,707,520</b>	<b>3,013,590</b>
<b>Income available for distribution per unit (INR)</b>	<b>2.25</b>	<b>2.42</b>	<b>2.56</b>	<b>2.88</b>	<b>3.06</b>	<b>3.23</b>	<b>4.20</b>	<b>3.69</b>	<b>5.26</b>	<b>5.16</b>	<b>4.78</b>	<b>2.29</b>	<b>2.50</b>
<b>Income to be distributed (DPU) (INR)</b>	<b>2.03</b>	<b>2.18</b>	<b>2.31</b>	<b>2.59</b>	<b>2.75</b>	<b>2.91</b>	<b>3.78</b>	<b>3.32</b>	<b>4.73</b>	<b>4.30</b>	<b>4.64</b>	<b>2.07</b>	<b>2.25</b>

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

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

<sup>2</sup> From FY 2023, these two line items will be presented as a single line item "Net exchange differences and fair value on derivative financial instruments - realised".

<sup>3</sup> From FY 2023, these two line items will be presented as a single line item "Net exchange differences and fair value on derivative financial instruments - unrealised".



## GLOSSARY

Arshiya Panvel	Operating warehouses located at the Arshiya Free Trade Warehouse Zone, Panvel (near Mumbai)
aVance Hyderabad	aVance, HITEC City, Hyderabad, located at IT corridor of Madhapur and Gachibowli, Hyderabad
aVance Pune	aVance, Hinjawadi, Pune, located at Blue Ridge Township, Hinjawadi, Pune 411057
CP	CyberPearl, Hyderabad, located at Hitec City Layout, Madhapur, Hyderabad 500081
CV	CyberVale, located at Mahindra World City, Chennai 603002
F&B	Food and beverage
IT	Information technology
ITES	IT enabled services (includes various services ranging from call centres, claims processing, medical transcription, e-CRM, SCM to back-office operations such as accounting, data processing, and data mining)
ITPB	International Tech Park, Bangalore, located at Whitefield Road, Bangalore 560066
ITPC	International Tech Park, Chennai, located at Tharamani Road, Chennai 600013
ITPH	International Tech Park Hyderabad, located at IT Park, Software Units Layout, Madhapur, Hyderabad 500081
ITPP-H	International Tech Park Pune, Hinjawadi located at Rajiv Gandhi Infotech Park, Hinjawadi, Pune 411057
R&D	Research and development
USA	United States of America