

CapitaLand India Trust

Proposed Acquisition of Greenfield Site for Data Centre Development in Chennai, India

13 December 2022

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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

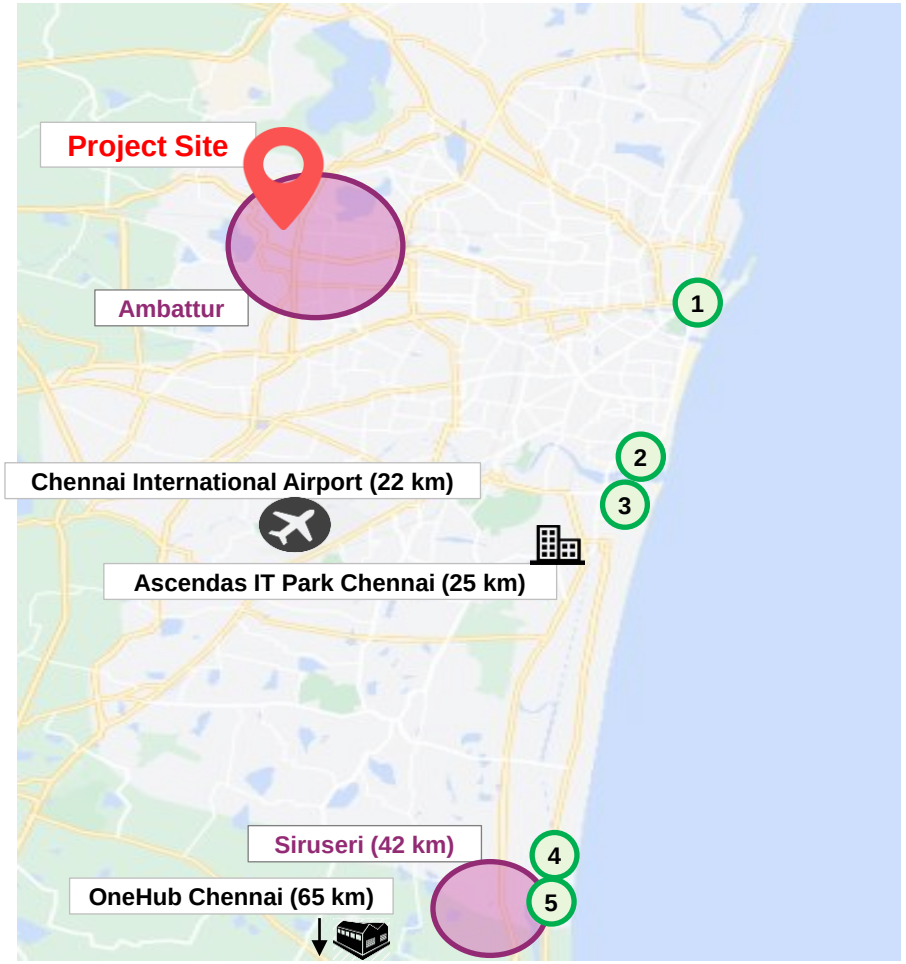
Overview

- CLINT will acquire a 4.01-acre greenfield site in Ambattur, Chennai for a purchase consideration of INR730 million / S$12.4 million[1] for the development of a fully-fitted data centre (“DC”) building:
  - The Project will have a total capacity of 55 megawatts (MW) of power and is scheduled to be completed by end-2025
  - Total estimated investment for the Project (including land acquisition): INR19.4 billion / S$328.8 million
  - Capex for installation of M&E[2] equipment will be incurred in multiple phases, based on market demand
- The proposed transaction will further diversify CLINT’s portfolio towards an attractive and scalable asset class
- CLINT will leverage on CapitaLand Investment’s expertise in developing and operating DCs across Asia

1. Exchange rate of S$1 = INR59 is used throughout this presentation.
2. Mechanical and Electrical (“M&E”).

Location

Map of Chennai



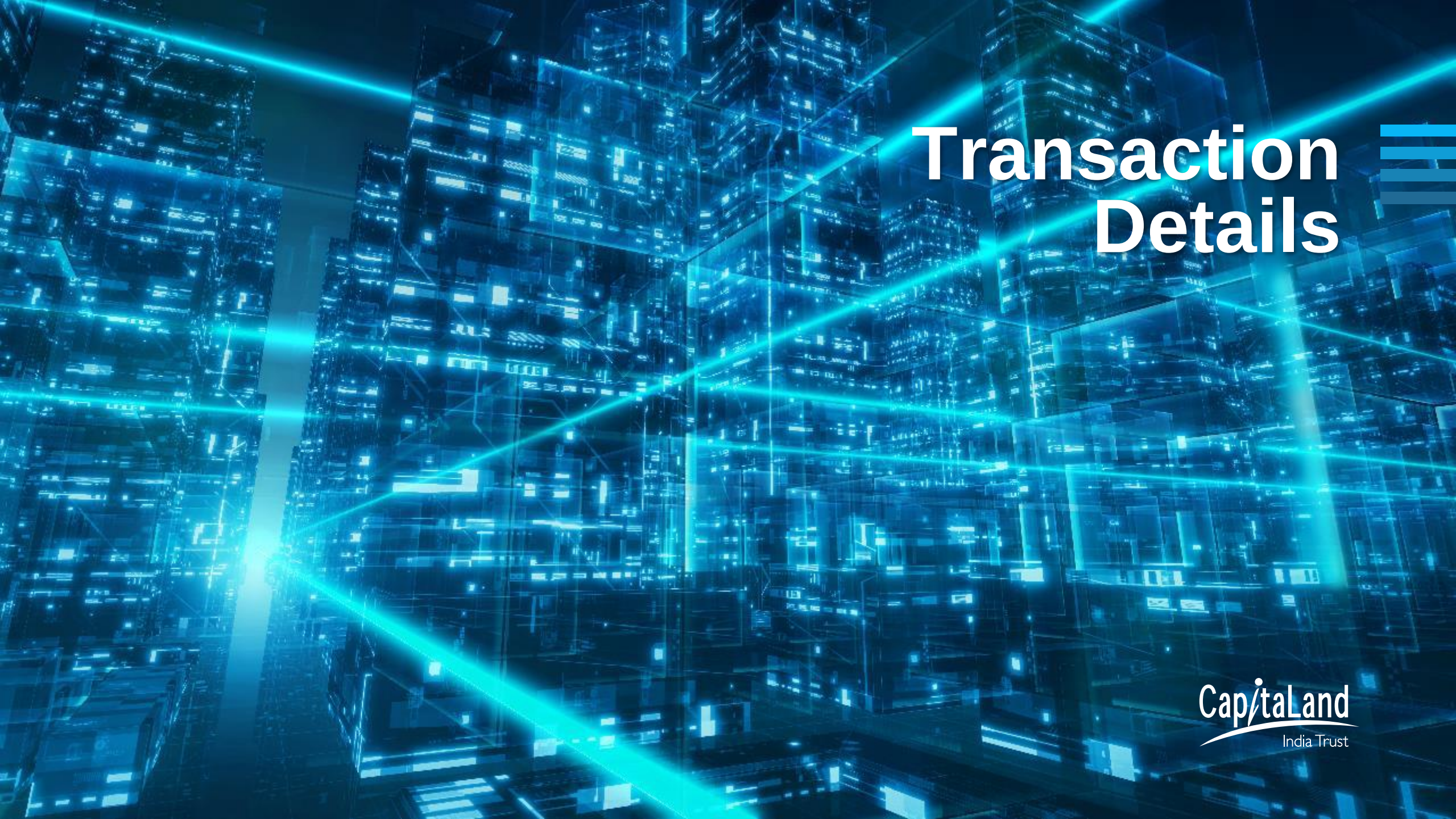
Established DC hubs Cable landing stations

Distance for each landmark is the approximate distance from the Project site

Market Overview

- Chennai is a strong DC micro-market due to undersea cable connectivity and reliable power supply
- Ambattur is an established DC corridor in Chennai with existing capacity of ~65 MW
- Top DC occupiers include Microsoft, IBM, Walmart (Flipkart) and Kotak Mahindra Bank
- Ambattur is a preferred location among Hyperscalers given the lower flood risk and presence of established DC infrastructure

Source: JLL Research, August 2022.



Transaction Details

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Transaction Details

Location	Ambattur Industrial Estate, Chennai, India
Project	Fully-fitted DC building with total capacity of 55 MW of power (0.42 million sq ft)
Sellers	i) Godrej Agrovet Limited and ii) Godrej & Boyce Manufacturing Company Limited
Transaction Structure	Land acquisition through wholly owned subsidiary of CLINT: Minerva Veritas Data Centre Private Limited
Land Area and Title	~4.01 acres of freehold land
Development Timelines	Project is expected to be operational by end-2025

Transaction Rationale



Artist's impression of CapitaLand DC Navi Mumbai 1

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India DC Demand Drivers

DC market is projected to grow at a CAGR[1] of 22%[2] from 2022 to 2026

- Second largest social media user market globally (448 million social media users)[2]
- Low data centre density (DC capacity per 1 million of population – Singapore: 81 MW; Australia: 31 MW; China: 13 MW; USA: 12 MW; India: <1 MW)[2]

Anticipated storage demands due to local regulations

- The Indian Government's push for data localisation and digital payments is expected to further boost DC demand from technology, financial, media and healthcare companies

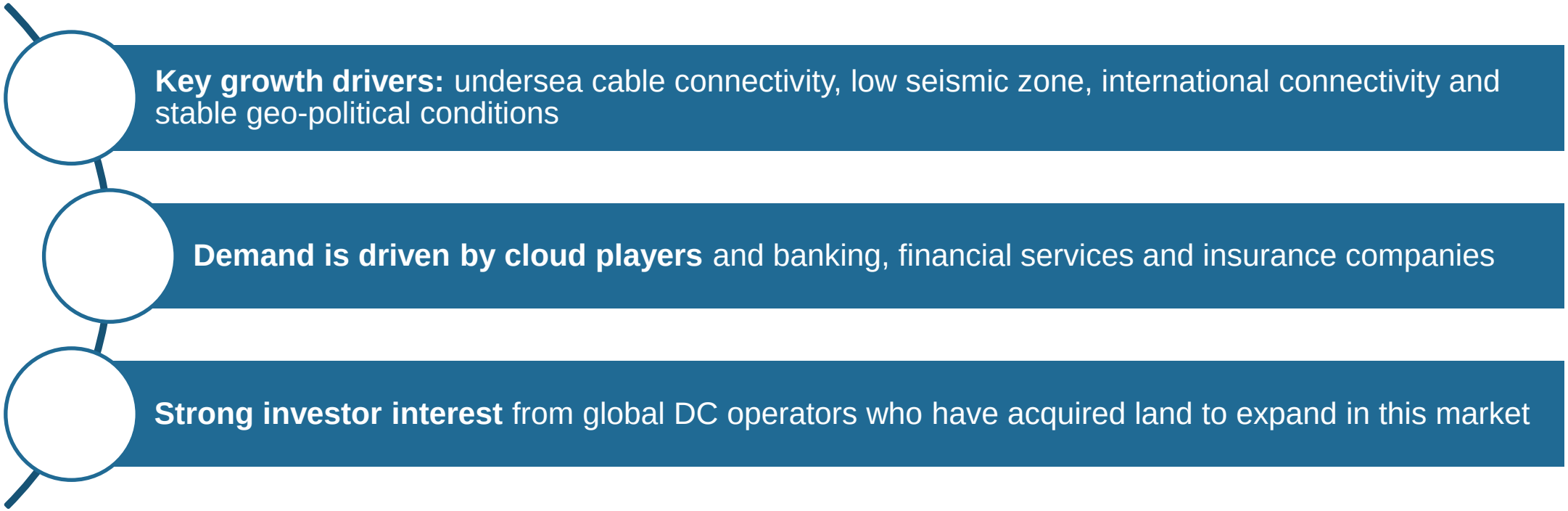
Increasing data consumption & demand for connectivity

- India has a large and growing user base of data consumers
- Demand drivers include E-commerce growth, 5G adoption, Internet of Things, growing consumer usage with online media/video-conferencing and streaming services

1. Compounded Annual Growth Rate.
2. Source: JLL Research, August 2022.

Chennai Market Overview

- Chennai is India's second largest data centre co-location market with current IT load capacity of 88 MW (~12% share of India's total capacity[1])
- During CY 2023-26, Chennai is expected to witness IT load capacity addition of ~121 MW[1]



1. Source: JLL Research, August 2022.

Transaction Rationale

Diversification into Data Centres

- Opportunity for CLINT to further diversify into an attractive and scalable new economy asset class, which has proven to be resilient during the COVID-19 pandemic
- Total Indian DC capacity expected to grow from 721 MW in 2022 to 1,580 MW IT load in 2026 (CAGR of ~22%)[1]

Strong Micro-market

- Existing eco-system for DC operators (DC players in Chennai include STT, NTT and Nxtra)
- Chennai accounts for ~12% of India's DC capacity[1]

Leveraging Sponsor Expertise for Greenfield Development

- CLINT will leverage on CapitaLand Investment's expertise in data centre design, development, leasing and operations

Robust Institutional Activity

- Sector has attracted global technology players (Amazon, Google, Microsoft), strategic investors (NTT, Equinix) and leading Indian corporates (Reliance Jio, Adani, Hiranandani)

1. Source: JLL Research, August 2022.

Building Specifications

Particulars	Description
Total power demand	• Total capacity of 55 MW of power
Total number of racks	• ~4,900 racks
IT load per rack	• ~7.0 KW
Optical Fibre Network	• Multiple fibre routes available for the site
Building Structure	• DC Building: Ground + 7 levels
Floor to Floor Height	• ~7.5 meters
Floor loading	• 20kN/sqm[1] for IT rack areas • 15kN/sqm[1] for equipment areas

1. Kilonewton per square meter.

Thank you



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