



Ascendas India Trust
**1H FY 2022 Financial
Results Presentation**

1 August 2022

Disclaimer

This presentation on a-iTrust's results for the 6-month period ended 30 June 2022 ("1H FY 2022") should be read in conjunction with a-iTrust's half-yearly results announcement, a copy of which is available on www.sgx.com or www.a-iTrust.com.

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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This presentation is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units.

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.

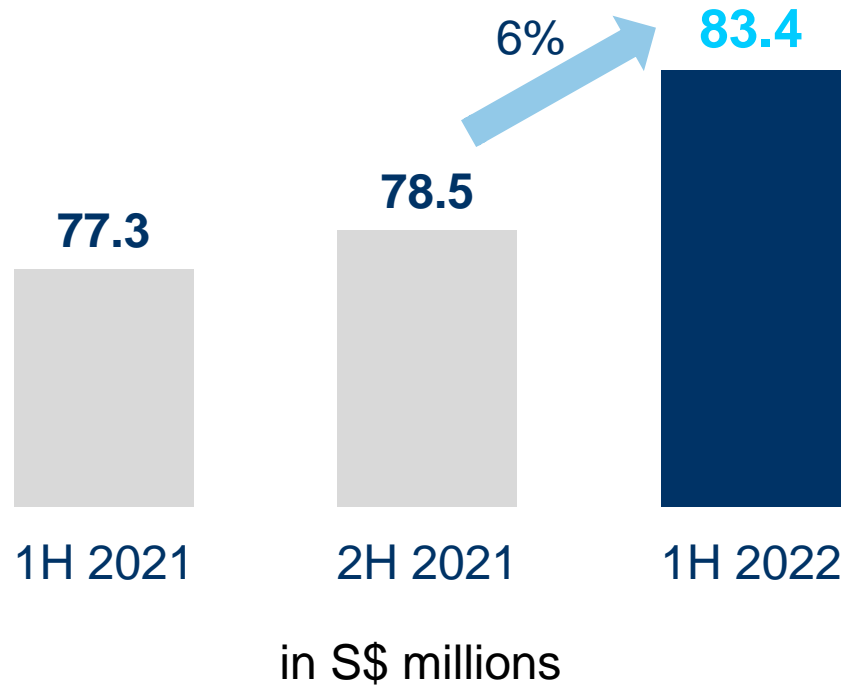
The Indian Rupee and Singapore Dollar are defined herein as "INR/₹" and "SGD/S\$" respectively.

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

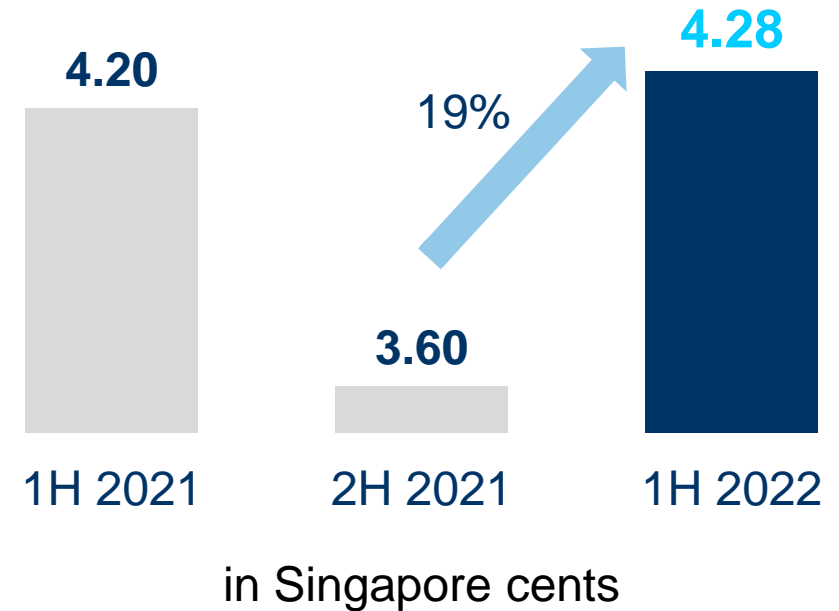
1H 2022 Key Financial Highlights

Higher occupancy of **90%** for 1H FY 2022; DPU grows **2%** y-o-y and **19%** over 2H FY 2021

NPI continues to grow



DPU increases



1H 2022 Key Operational Highlights



OCCUPANCY

90%

Increased from 87% in
December 2021



ASSETS UNDER MANAGEMENT

S\$2.5 billion

Acquired Arshiya
Warehouse 7 and
Industrial Facility at MWC



SUSTAINABILITY- LINKED FINANCING

S\$400 million

New sustainability-linked
loans signed in 2022¹

All information as at 30 June 2022

1. Sustainability-linked loans account for ~55% of the total loan books on a fully drawn down basis.

1H 2022 Key Operational Highlights



1.3 million sq ft
leased or renewed
in 2022



>60%
2022 lease expiries have
been renewed

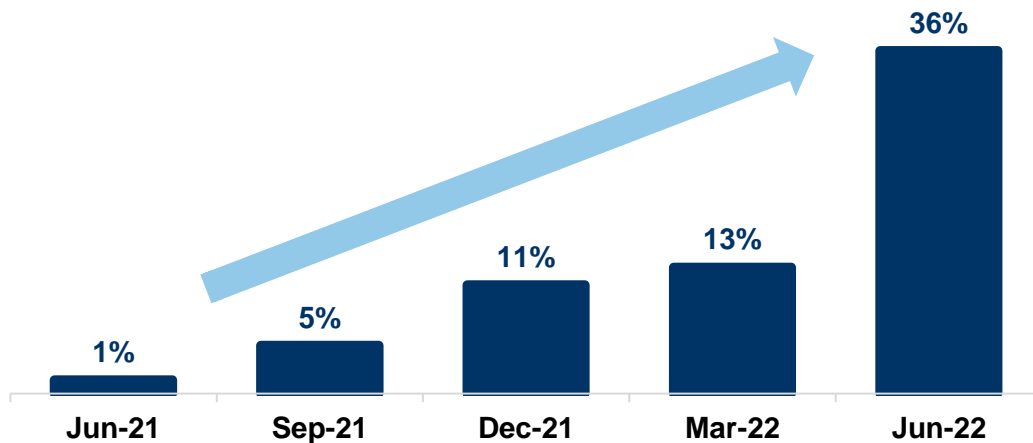


39
new tenants added to
the portfolio in 2022



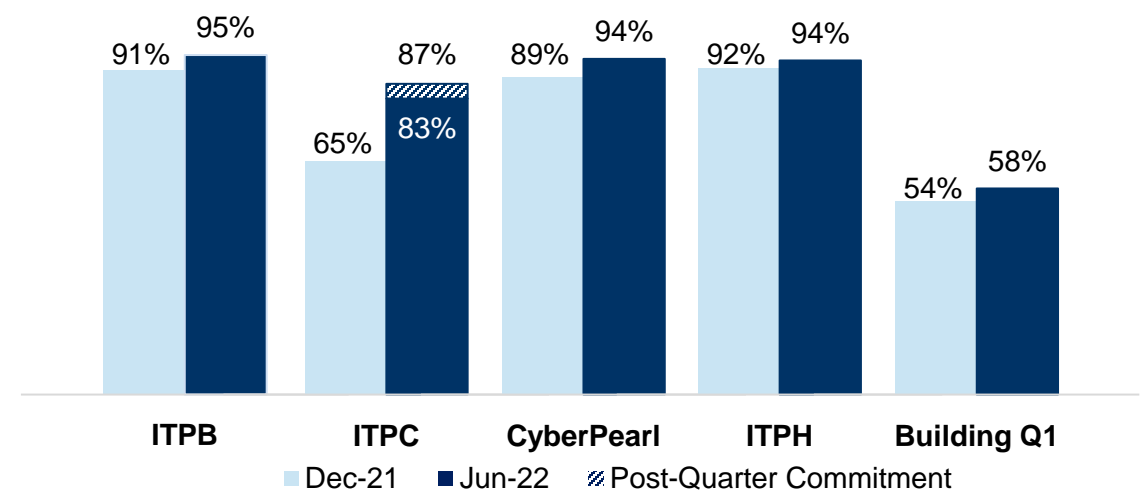
>0.5 million sq ft
leasing pipeline

PHYSICAL ATTENDANCE



Park population improved from 1% last year to 36%

IMPROVEMENTS IN OCCUPANCY



Logistics/Industrial Assets increase to 11% of Portfolio

- ❑ Leasing of logistics and industrial spaces increased by 39% in 2021 to 28 million sq ft across major cities; expected to remain strong in 2022 and reach ~36 million sq ft – a growth of more than 20% on an annual basis.
- ❑ This is driven by the continued expansion of e-commerce and third-party logistic firms against the backdrop of macro-economic recovery and growing online retail penetration

Arshiya Warehouse 7



- ❑ Completed acquisition of the 7th warehouse, which is fully leased for a six-year term
- ❑ Arshiya Panvel warehouses have a further development potential of 2.5 million sq ft of leasable area

Industrial Facility, Mahindra World City

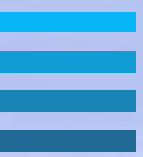


- ❑ Completed acquisition of Casa Grande – Phase 1, our first industrial facility, fully leased to a leading international electronics manufacturer
- ❑ a-iTrust will proceed with Phase 2 of the project, with the full leasing of the Phase 1 facility validating our assessment of the demand in the micro-market

IT Park Market Highlights

- India's IT industry revenue is expected to grow ~16% year-on-year, to INR 227 billion in 2022¹.
- The IT services sector created more than 445,000 new jobs in the 12 months ended March 2022¹, more than double the hiring levels pre-COVID. This represents a 10% increase in total employment in the sector in one year.
- Major IT companies like Infosys, HCL Technologies, and Wipro etc. are charting strategies to get their employees to return to office to work on a hybrid model over the long term.
- We are seeing significant recovery in the leasing environment and have added several quality tenants across our IT parks as occupancy in major IT parks recovers.
- This is consistent with CBRE's office leasing data; 2Q 2022 absorption of 18.2 million sq ft is an all time high for the Indian office market (1H 2022: 29.5 million sq ft, up 157% compared to 1H 2021).

1. Source: NASSCOM Strategic Review 2022



Financial Review



Artist's impression of ITPH Redevelopment – Phase I



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1H FY 2022 Results

	1H FY 2022	1H FY 2021	Variance	
SGD/INR FX rate ¹	55.7	55.0	1%	
Total property income	₹5,758 million S\$103.3 million	₹5,246 million S\$95.4 million	10% 8%	<ul style="list-style-type: none"> Higher due to income contribution from aVance 6 at aVance Hyderabad, Building Q1 at Aurum Q Parc, Arshiya Warehouse 7, Industrial Facility in Mahindra World City, Chennai; and Higher utilities and carpark income.
Net property income	₹4,648 million S\$83.4 million	₹4,251 million S\$77.3 million	9% 8%	<ul style="list-style-type: none"> Increase due to higher property income; Partially offset by higher operational and maintenance expenses.
Income available for distribution	₹3,073 million S\$55.1 million	₹2,957 million S\$53.8 million	4% 3%	<ul style="list-style-type: none"> Mainly due to higher net property income; Partially offset by higher finance cost, and Lower interest income after acquisition of Building Q1 at Aurum Q Parc, Arshiya Warehouse 7, and Industrial Facility in Mahindra World City, Chennai.
Income to be distributed	₹2,766 million S\$49.6 million	₹2,661 million S\$48.4 million	4% 3%	
Income to be distributed (DPU ²)	₹2.39 4.28 Singapore cents	₹2.31 4.20 Singapore cents	4% 2%	<ul style="list-style-type: none"> After retaining 10% of income available for distribution.
Weighted average number of units ('000)	1,156,835	1,151,014	1%	

1. Average exchange rate for the period.
2. Distribution per unit.

Distribution Details

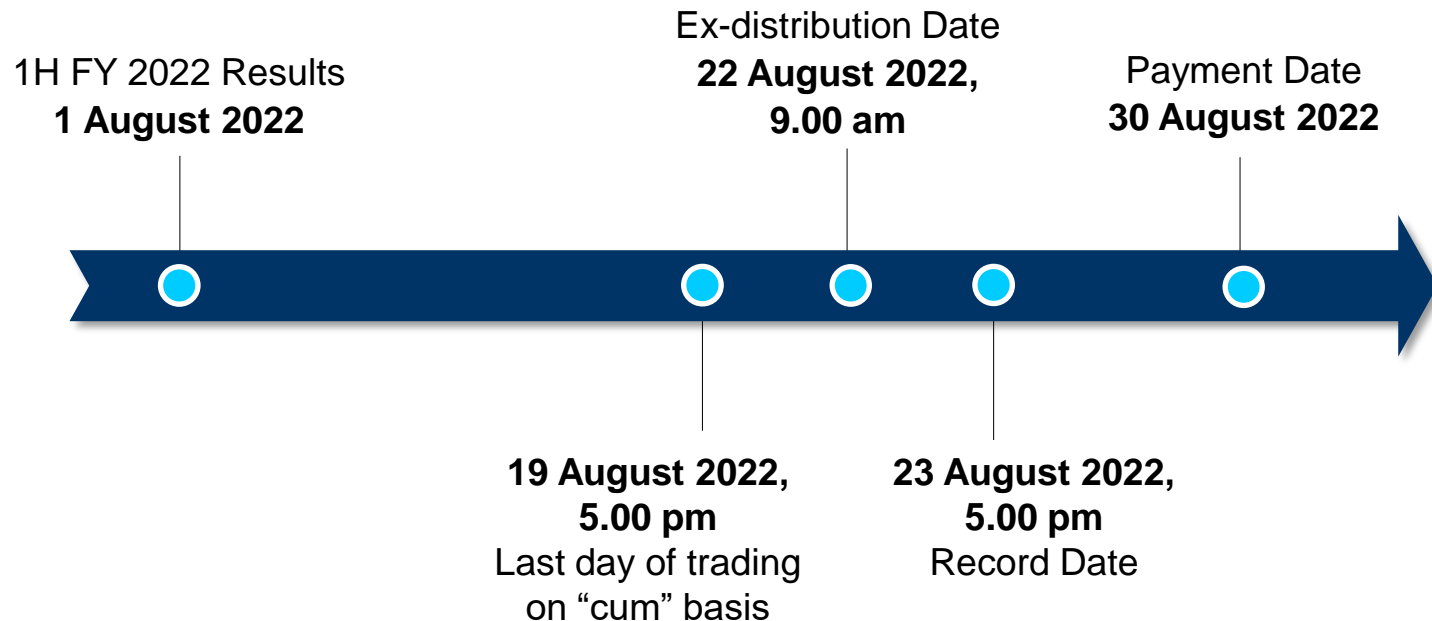
Distributions to Unitholders are made on a semi-annual basis for the six-month period ending 30 June and 31 December of each year.

Distribution Period

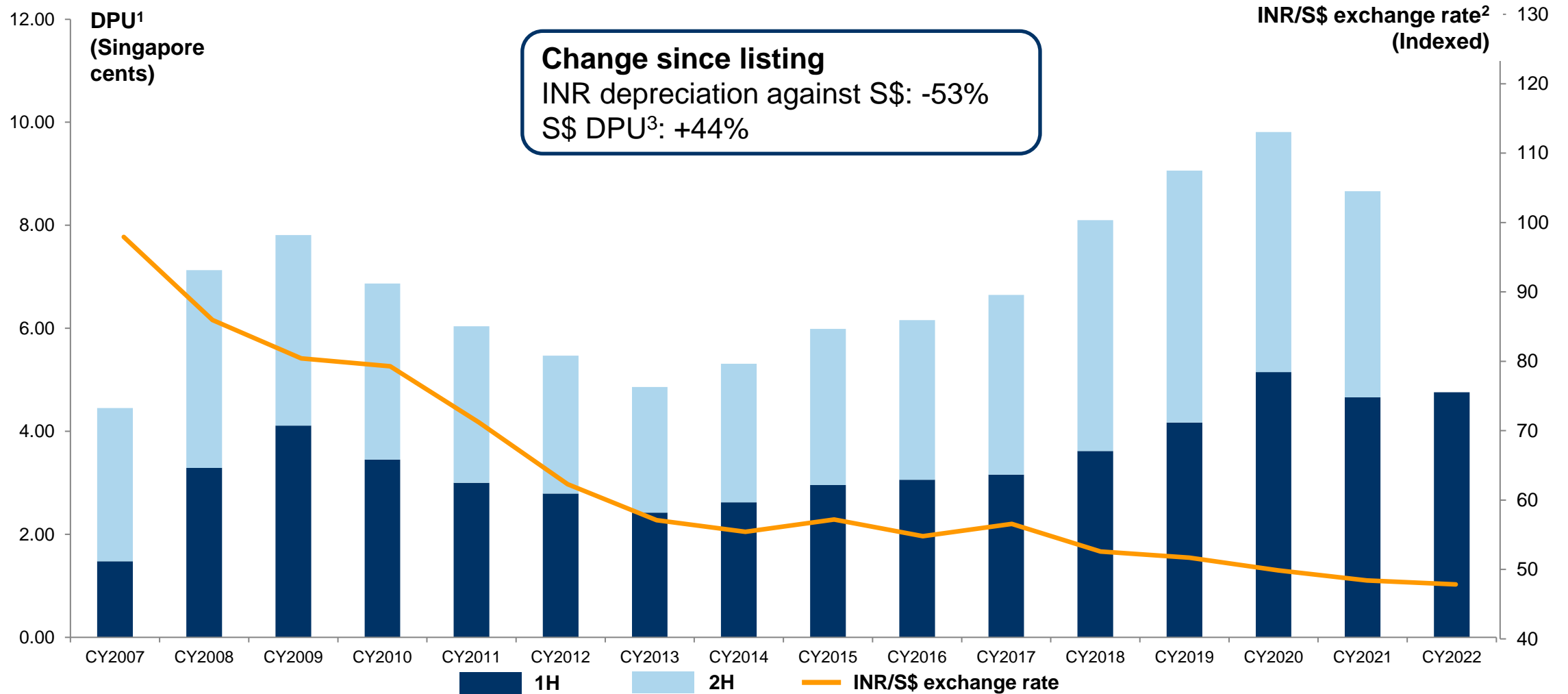
1 January 2022 to 30 June 2022

Distribution Per Unit

4.28 Singapore cents

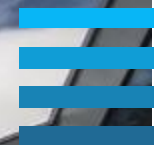


Half-yearly DPU since Listing



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



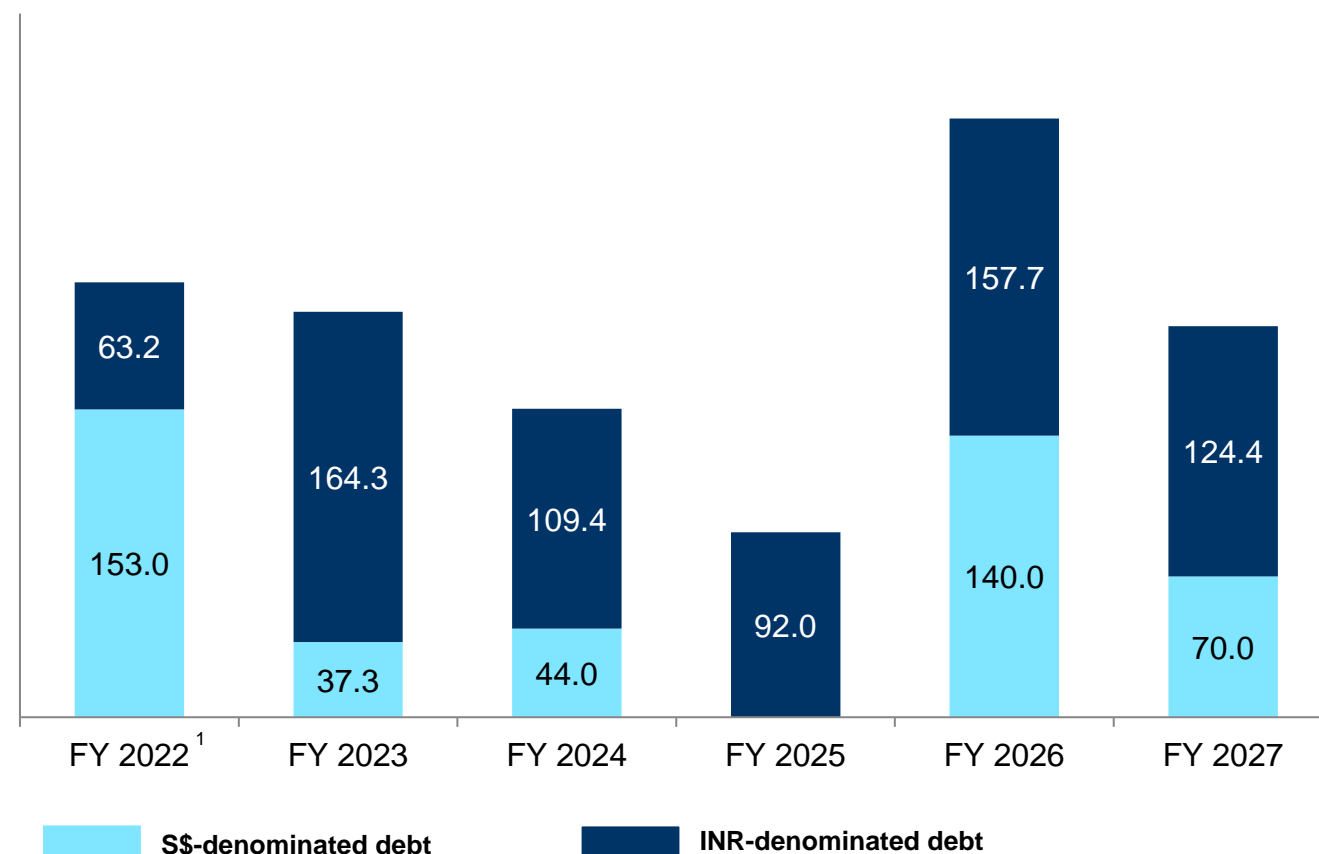
International Tech Park Bangalore, India

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Debt Maturity Profile & Capital Structure

S\$ million



Effective borrowings	S\$1,155 million
% of fixed rate debt	79%
Hedging ratio	INR: 62% S\$: 38%
Gearing ratio	35%²
Available debt headroom (gearing limit of 50%)	S\$964 million
Interest service coverage (<i>EBITDA/Interest expenses</i>)	3.4 times (trailing 12 months)
Effective weighted average cost of debt	5.6%
Cash and cash equivalents	S\$180 million
Unsecured borrowings	100%

All information as at 30 June 2022

- Includes short-term revolving credit facilities (RCFs) of S\$143 million. a-iTrust has available undrawn committed 5-year sustainability-linked loan of S\$140 million, cash of S\$180 million and undrawn RCFs which may be used for repayment of existing debt. The Trust is in discussions to re-finance a term loan maturing in the next six months.
- As at 30 June 2022, the effective borrowings to net asset ratio and total borrowings less cash and cash equivalents to net asset ratio is 77.9% and 68.3% respectively. Net gearing will be 32% if cash and cash equivalents are taken into account.

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 does not borrow INR loans onshore in India as it costs less to hedge S\$ borrowings to INR-denominated borrowings using cross-currency swaps and derivatives.

Income distribution policy

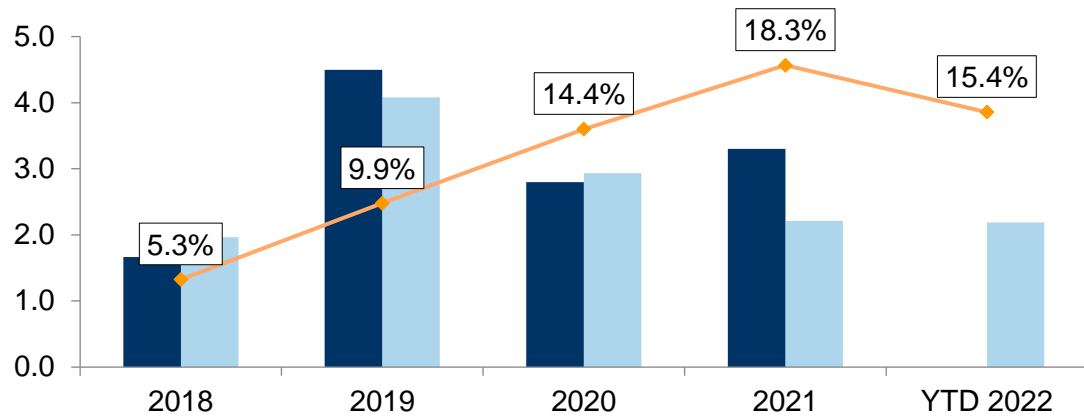
- To distribute at least 90% of its income available for distribution.
- a-iTrust retains 10% of its income available for distribution to provide greater flexibility in growing the Trust.

Operational Review

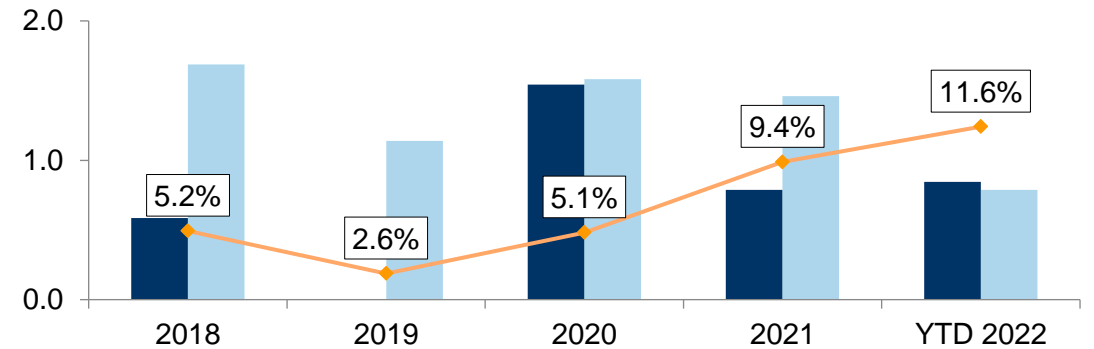
aVance Pune, India

Office Markets Update

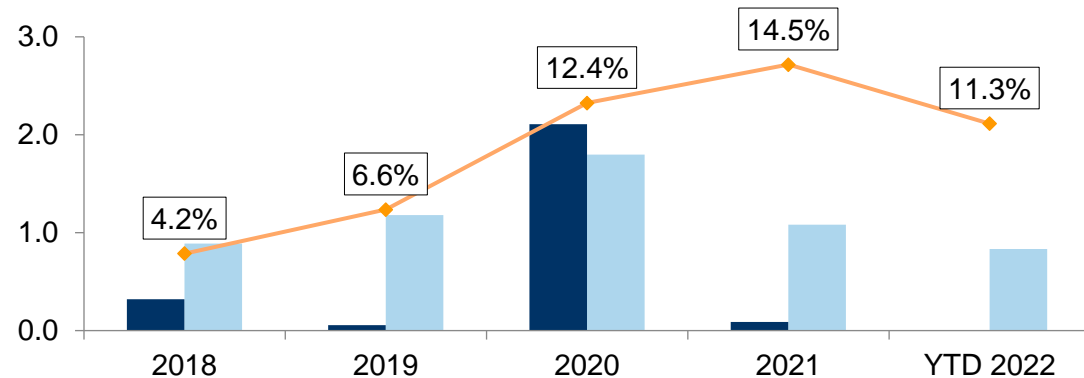
Bangalore (Whitefield)



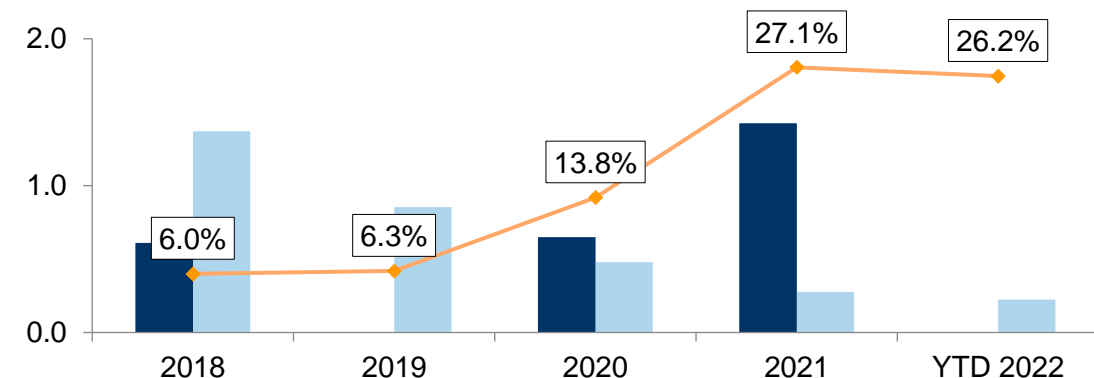
Hyderabad (IT Corridor I¹)



Chennai (OMR)



Pune (Hinjawadi)



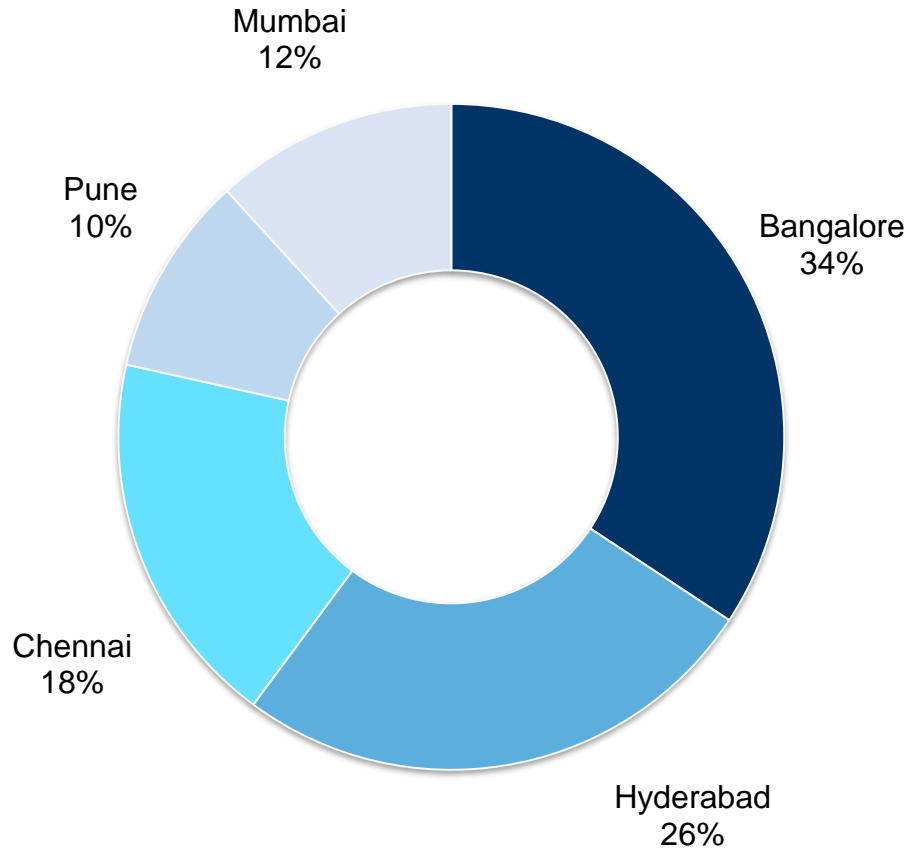
■ YTD Supply (million sq ft)
 ■ YTD Gross Absorption (million sq ft)
 ◆ As-at Vacancy (%)

1. Includes HITEC City and Madhapur.

Source: CBRE Research

Diversified Portfolio

Portfolio breakdown by base rental



All information as at 30 June 2022

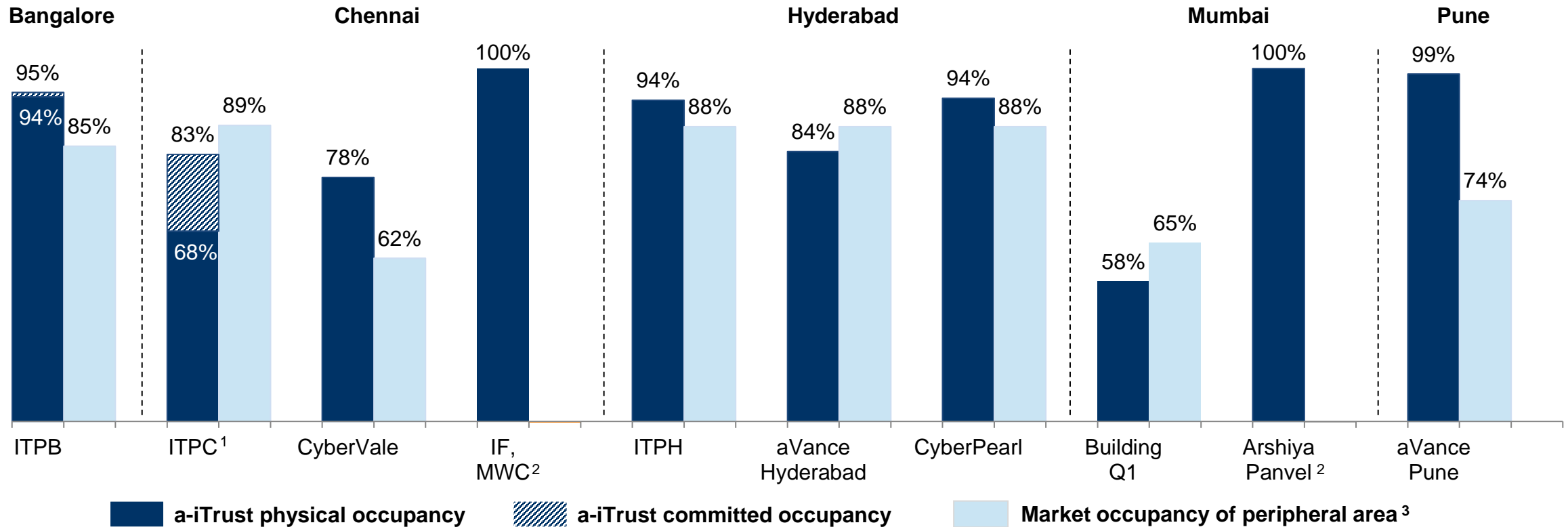
Customer Base

Total number of tenants	283
Average space per tenant	~48,000 sq ft

Largest tenant accounts for 13% of the portfolio base rent

Portfolio Occupancy

Committed portfolio occupancy: 90%



All information as at 30 June 2022

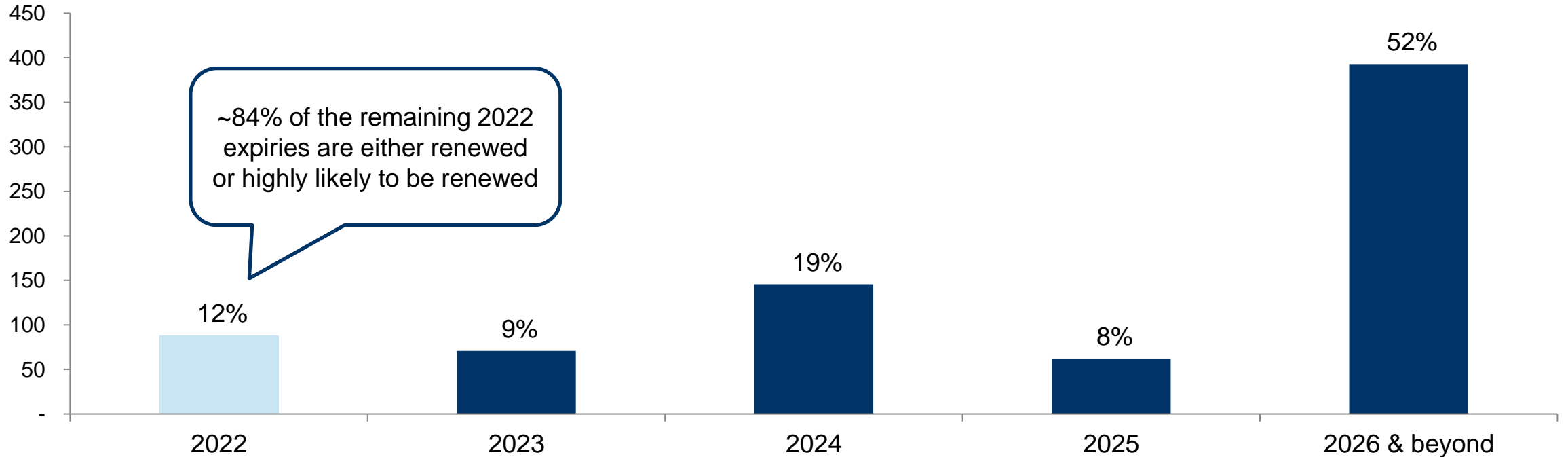
1. Current committed occupancy is at 87%.
2. No relevant leasing data available.
3. CBRE market report as at 30 June 2022.

Spread-out Lease Expiry Profile

Weighted average lease term
6.6 years

Weighted average lease expiry
3.7 years

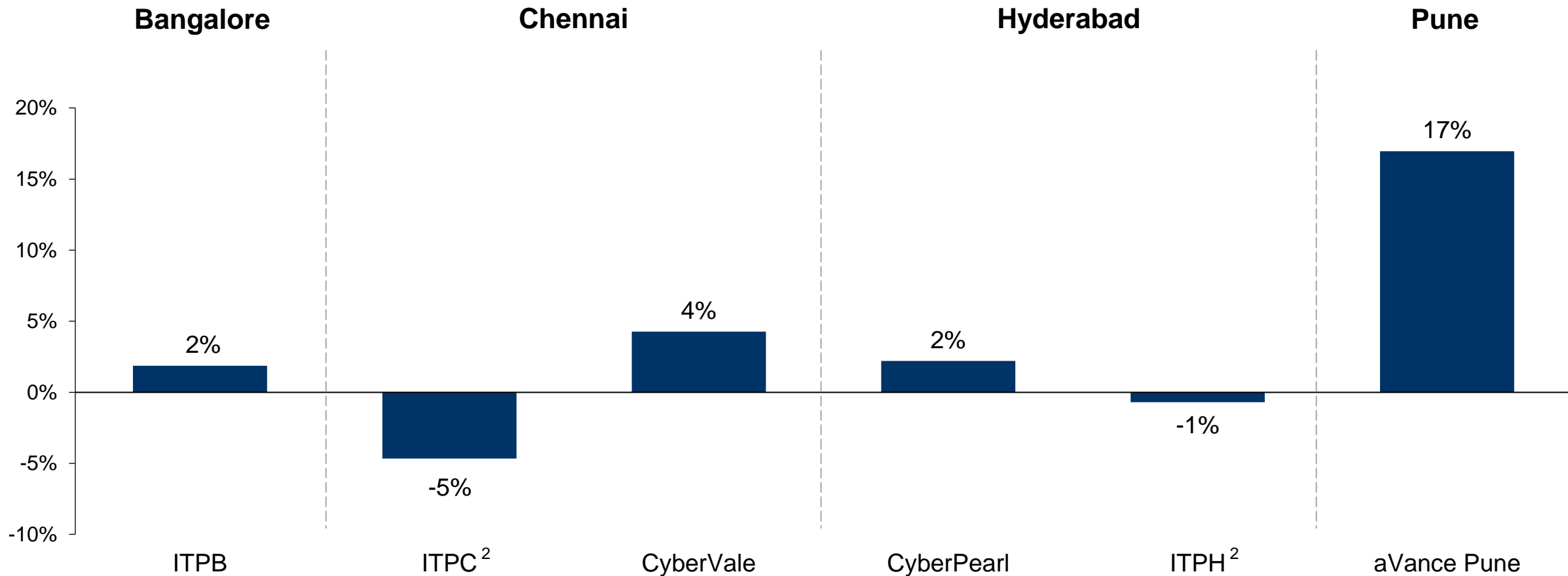
**Monthly base rent expiring
(INR mil)**



All information as at 30 June 2022

Note: Retention rate from 1 July 2021 to 30 June 2022 was 78%.

Rental Reversion¹



All information as at 30 June 2022

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 aVance Hyderabad and Building Q1 in the last 12 months.
2. Negative rental reversion is mainly due to rent free period.

Quality Tenants

Top 10 tenants of IT Parks		% of base rents
1	Tata Consultancy Services	13%
2	Amazon	5%
3	Renault Nissan	3%
4	Applied Materials	3%
5	Bank of America	3%
6	Société Générale	2%
7	Technicolor	2%
8	UnitedHealth Group	2%
9	Larsen & Toubro	2%
10	Mu Sigma	2%
Total		37%

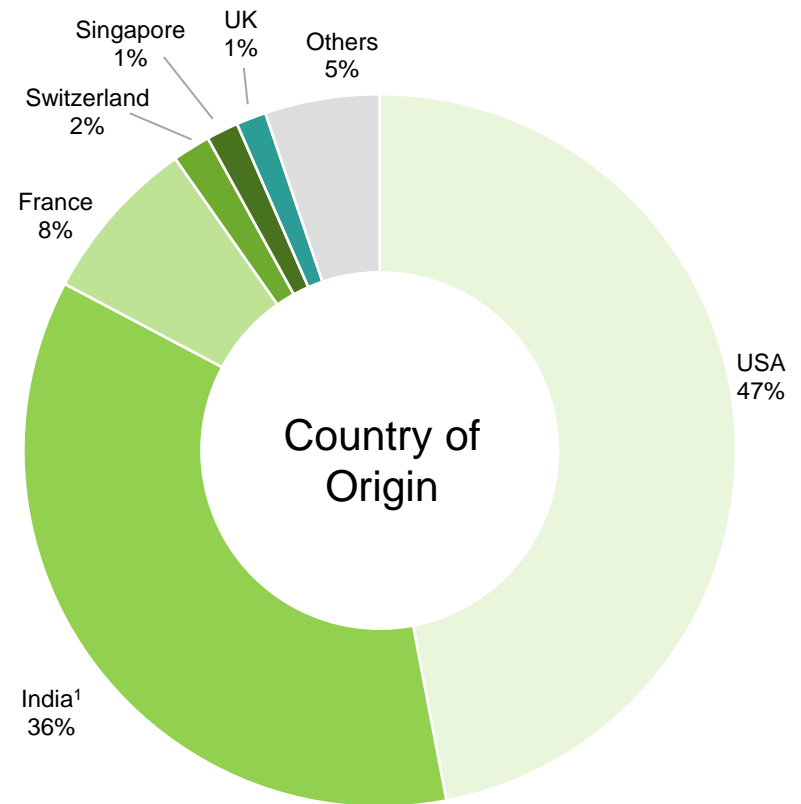
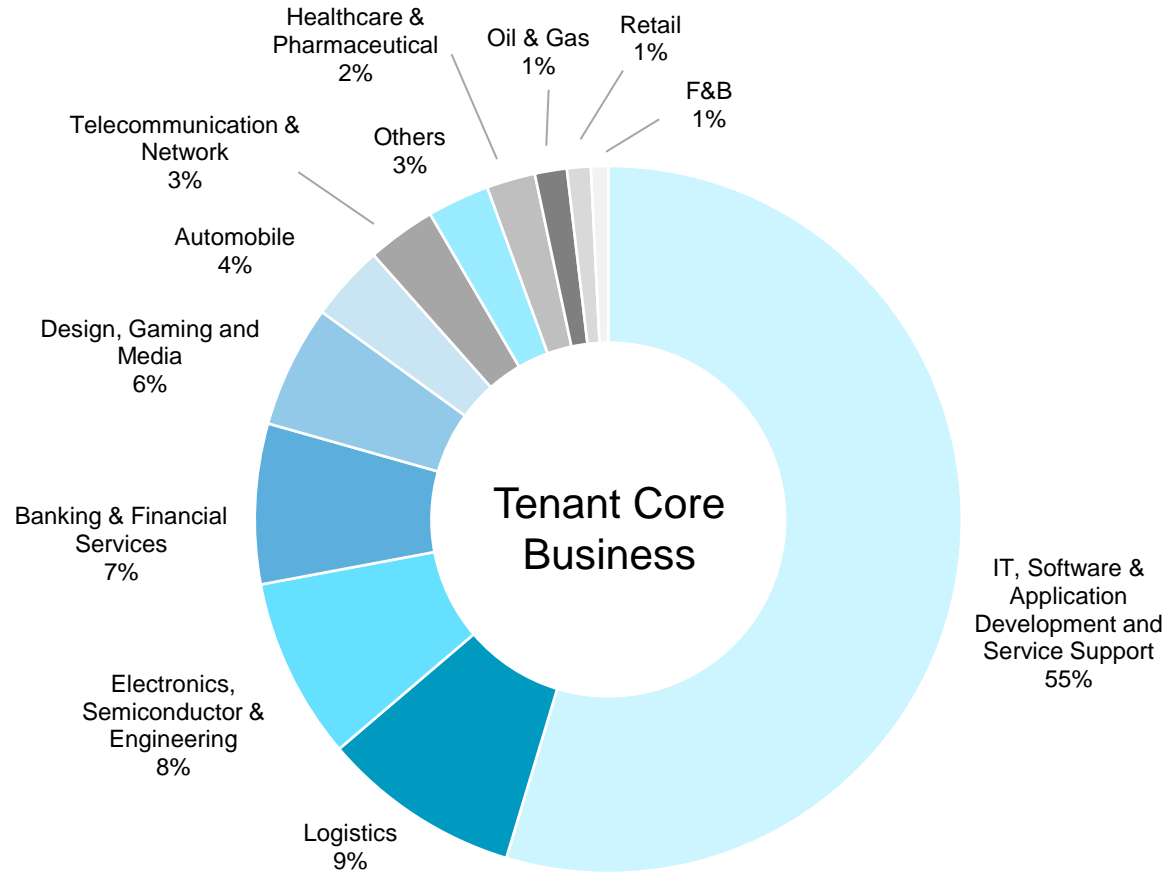
Logistics and Industrial Assets		% of base rents
1	Arshiya <i>Sub-tenants include DHL Logistics, Shashwat Group, UPL Limited, Borochemie (India), ZTE Corporation</i>	9%
2	Pegatron	2%

Top 10 tenants accounted for 44% of portfolio base rent

All information as at 30 June 2022

Diversified Tenant Base

Tenant core business & country of origin by base rental



All information as at 30 June 2022

1. Comprises Indian companies with local and overseas operations.

Growth Strategy

CapitaLand DC Navi Mumbai 1, India

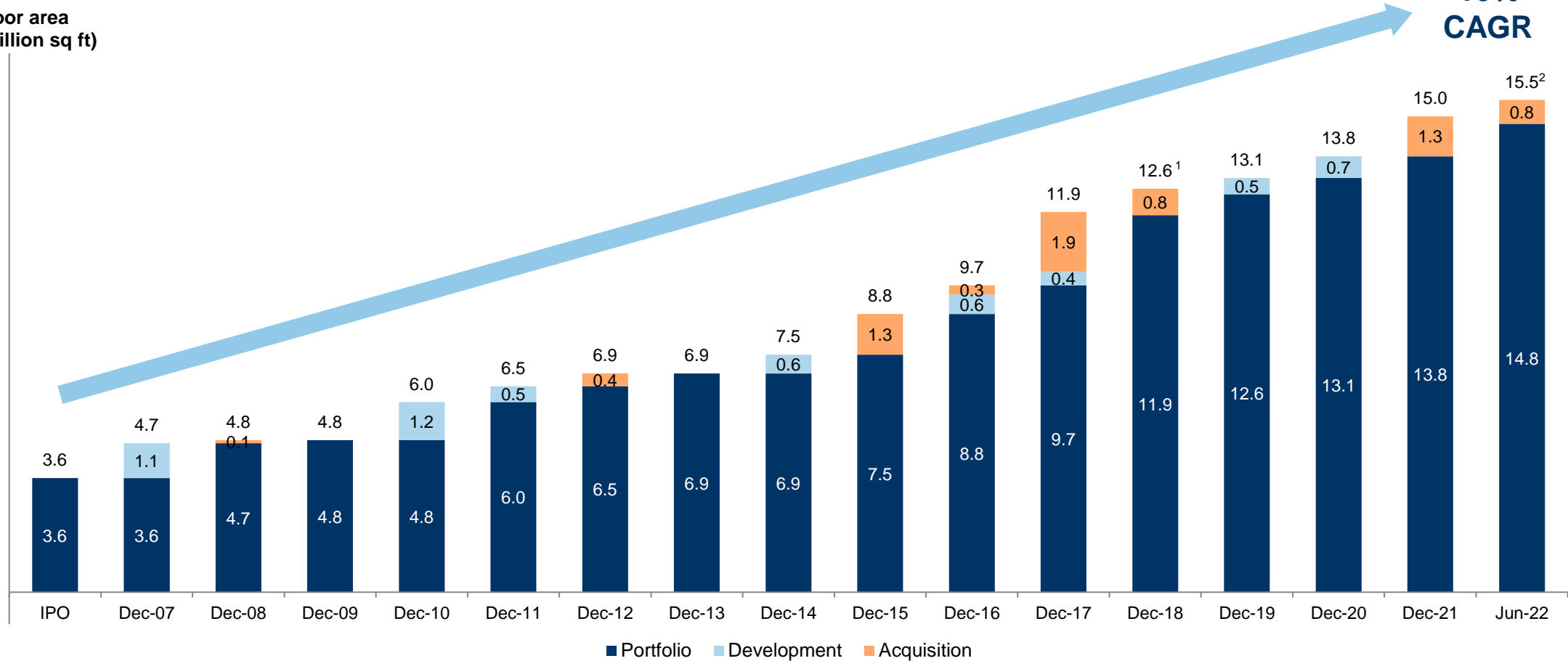
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Good Growth Track Record

Total developments
5.6 million sq ft

Total acquisitions
6.8 million sq ft

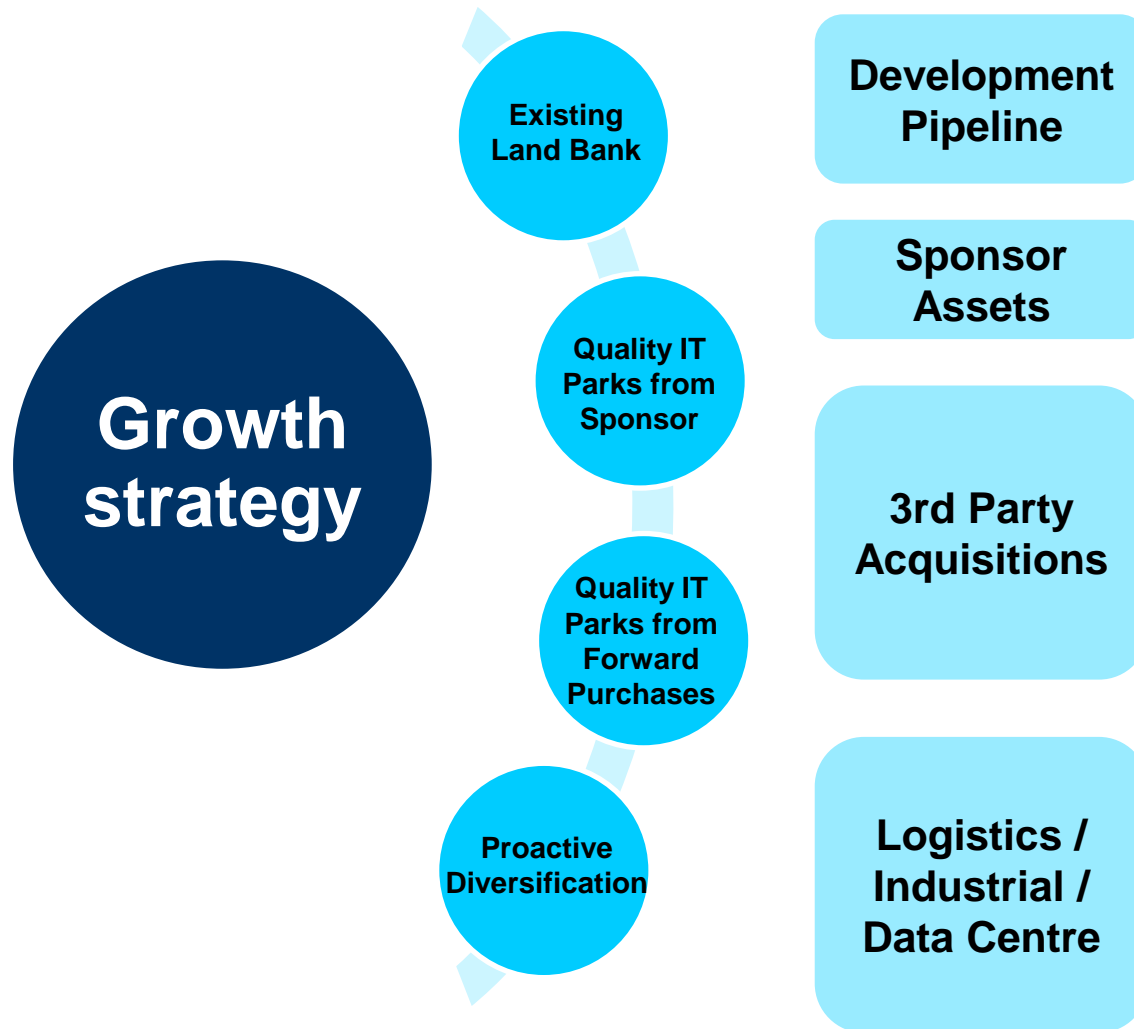
Floor area
(million sq ft)



**10%
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



- **3.1 million sq ft** in Bangalore
 - **4.4 million sq ft** in Hyderabad
 - **0.4 million sq ft** in Chennai
- **2.3 million sq ft** from CapitaLand
 - Ascendas India Growth Programme
- **1.2 million sq ft** aVance Hyderabad
 - **1.9 million sq ft** aVance Business Hub 2
 - **0.9 million sq ft** Building Q2, Aurum Q Parc
 - **1.9 million sq ft** BlueRidge 3
 - **1.7 million sq ft** Gardencity
- **2.5 million sq ft** Arshiya Panvel warehouses
 - **3.9 million sq ft** Arshiya Khurja warehouses
 - **0.3 million sq ft** Casa Grande industrial facility (Phase 2)¹
 - **0.6 million sq ft** Data Centre Campus at Airoli, Navi Mumbai
 - Commencing design and development of data centres at our IT Parks in Bangalore and Hyderabad
 - Ascendas-Firstspace platform

1. As announced on 14 July 2022.

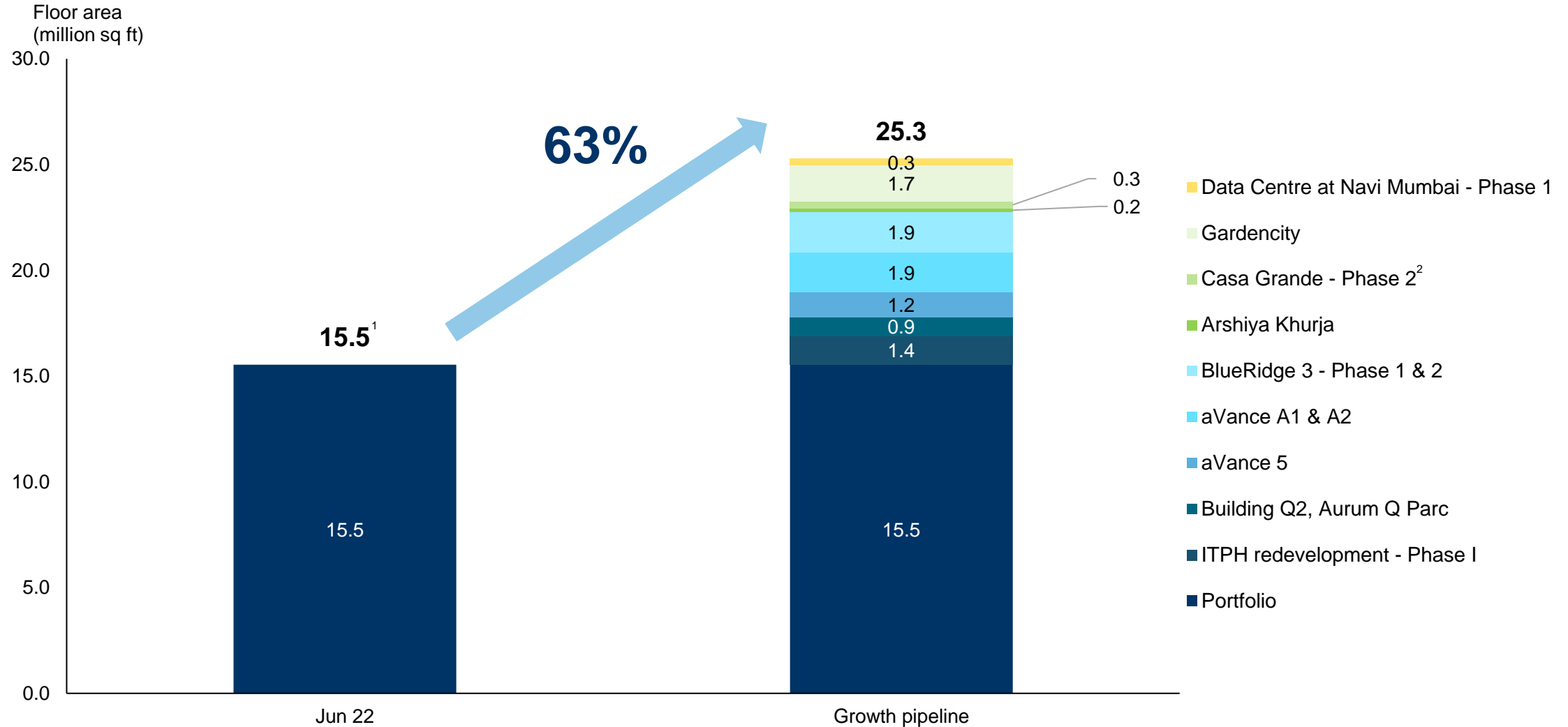
Outlook



Building Q1, Aurum Q Parc, Navi Mumbai, India

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Growth based on Committed Pipeline



1. Includes reduction in floor area due to the demolition of Mariner building (0.2 million sq ft) in ITPH. Revised Master Plan for the ITPH redevelopment is in progress to accommodate development of a data centre in place of Mariner building.
2. As announced on 14 July 2022.

Growth Pipeline

	aVance Hyderabad	aVance Business Hub 2		Aurum Q Parc	BlueRidge 3		Gardencity		Arshiya Khurja	Casa Grande	TOTAL
	aVance 5	aVance A1 ³	aVance A2 ³	Building Q2	Phase 1	Phase 2	Project I	Project II	1 warehouse	Phase 2	
Floor area (million sq ft)	1.16	0.83	1.05	0.85	1.35	0.56	1.26	0.39	0.19	0.31	7.95
Time of completion¹	2H 2022	2H 2024	Construction on hold	OC ⁵ received	2H 2022	1H 2025	2H 2024	2H 2024	Upon completion of CP ⁵	2H 2023	N.A.
Expected total consideration²	₹8.4 b (S\$168 m)	₹6.5 b (S\$129 m)	N.A.	₹5.4 b (S\$108 m)	₹10.3 b (S\$204 m)		₹11.2 b (S\$209 m)	₹3.2 b (S\$59 m)	₹1.0 b ⁶ (S\$19 m)	₹1.6 b (S\$28 m)	₹47.6 b (S\$924 m)
Amount disbursed²	₹4.8 b (S\$96 m)	₹0.5 b ⁴ (S\$10 m)	₹0.3 b ⁴ (S\$6 m)	₹2.4 b (S\$48 m)	₹5.2 b (S\$103 m)		₹0.9 b (S\$17 m)	₹0.3 b (S\$5 m)	₹0.2 b (S\$4 m)	₹0.1 b (S\$2 m)	₹14.4 b⁸ (S\$285 m)⁸
Remaining commitment²	₹3.6 b (S\$72 m)	₹6.0 b (S\$119 m)	N.A.	₹3.0 b (S\$60 m)	₹5.1 b (S\$101 m)		₹10.3 b (S\$192 m)	₹2.9 b (S\$54 m)	₹0.8 b (S\$15 m)	₹1.5 b ⁷ (S\$26 m)	₹33.2 b (S\$639 m)

All information as at 30 June 2022, except for Casa Grande – Phase 2 which was announced on 14 July 2022

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. Based on prevailing market conditions, a-iTrust intends to commence the construction of aVance A1 with a revised floor area of 0.83 million sq ft. Construction of A2 is on hold.
4. Excludes disbursement of ₹3.1 billion (S\$58 million)² towards refinancing of loan taken by the vendor towards acquisition of additional land.
5. OC refers to occupancy certificate; CP refers to Conditions Precedent.
6. Net consideration after deduction of security deposit.
7. Includes funding for 0.02 million sq ft in phase 2 (where a lease agreement has been signed with a tenant).
8. Total excludes amount disbursed for aVance A2.

Appendix

Glossary

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

Balance Sheet

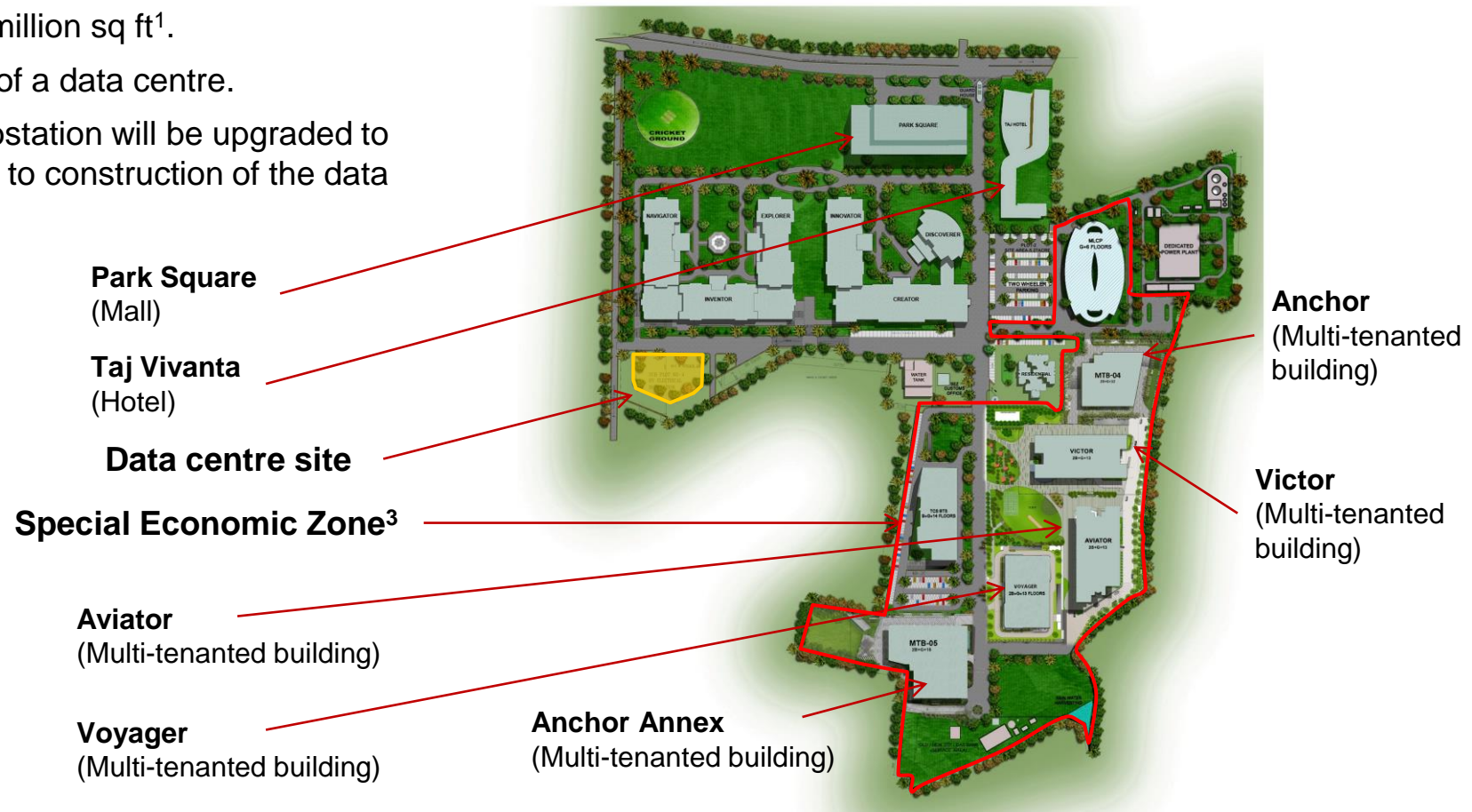
As at 30 June 2022	INR	SGD
Total assets	₹182.13 billion	S\$3,275 million
Total borrowings	₹64.71 billion	S\$1,163 million
Deferred consideration ¹	₹1.64 billion	S\$30 million
Derivative financial instruments	(₹2.09 billion)	(S\$38 million)
Effective borrowings ²	₹64.26 billion	S\$1,155 million
Long term receivables	₹17.81 billion	S\$320 million
Net asset value	₹66.70 per unit	S\$1.20 per unit
Adjusted net asset value ³	₹84.34 per unit	S\$1.52 per unit

1. Deferred consideration refers to the remaining purchase consideration on the acquisition of aVance 6 and Building Q1, Aurum Q Parc.
2. Calculated by adding/(deducting) derivative financial instruments liabilities/(assets) to/from gross borrowings, including deferred consideration.
3. Excludes deferred income tax liabilities of ₹20.4 billion (S\$367 million) on capital gains due to fair value revaluation of investment properties.

Development: ITPB pipeline

Future Development Potential

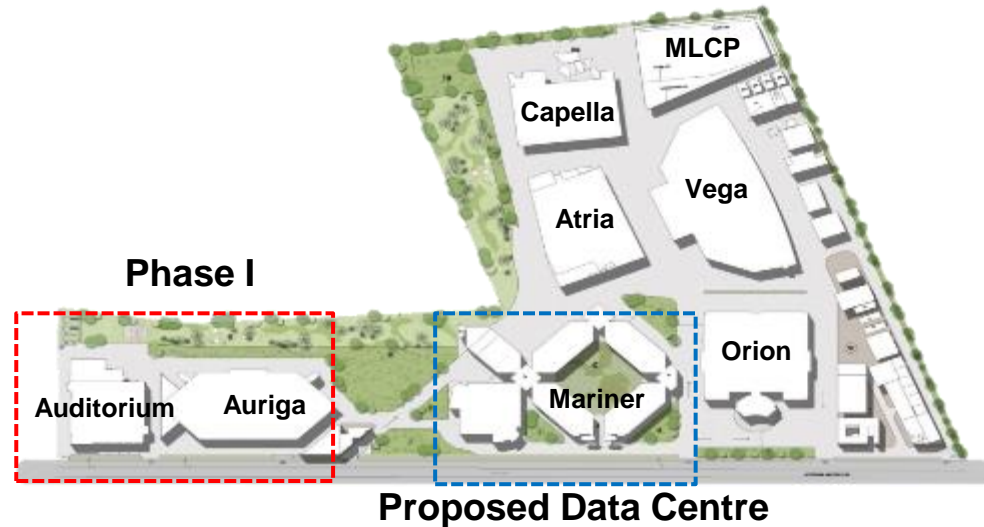
- Remaining development potential of 3.1 million sq ft¹.
- Site has been identified for development of a data centre.
- ITPB's existing 40 MVA² air insulated substation will be upgraded to a 100 MVA gas insulated substation prior to construction of the data centre.



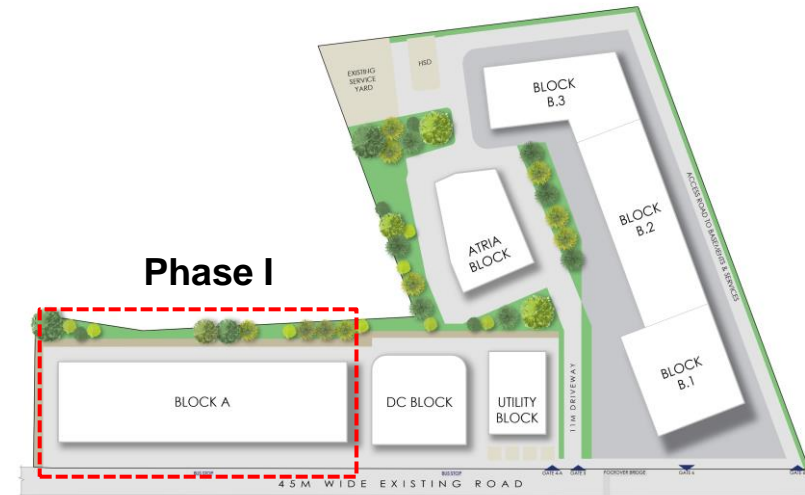
1. Includes additional development potential due to the widening of the road in front of International Tech Park Bangalore and revised government regulation.
2. Mega Volt Amp.
3. Red line marks border of SEZ area.

Development: ITPH redevelopment

Existing Master Plan (1.3 million sq ft)



Proposed Master Plan (5.7 million sq ft)



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

- Net increase of 4.4 million sq ft of leasable area
- Development planned in multiple phases over the next 7 to 10 years
- Construction for Phase I has commenced and façade work is in progress

Planned Data Centre (“DC”) development (~22.0 MW¹ IT load) at the site of Mariner Building:

- Demolition of Mariner building completed
- Application for obtaining Environment Clearance (EC) for DC development has been submitted

1. Megawatt

Development: ITPH redevelopment



Artist's impression

Name	International Tech Park Hyderabad (ITPH) redevelopment – Phase I
Floor area	1.36 million sq ft
Development status	Façade work in progress. Completion expected by 4Q 2022.

Development: CapitaLand DC Navi Mumbai 1



Artist's impression

Location	Airoli, Navi Mumbai
Project details	Phase 1: ~30.5 MW IT load ¹
Development status	Key consultants (Project Management Consultant and Cost Consultant) appointed for Phase 1. In-principle approval received for power capacity of 90MVA ² (for Phase 1 and Phase 2). Applications submitted for obtaining Environmental Clearance, building plan approval and building height approval.

1. Total estimated development potential for the Project (including Phase 2) is ~61 MW IT load
 2. Mega Volt Amperes

Sponsor: Assets in India

Sponsor presence¹



Private funds managed by sponsor

- Ascendas India Growth Programme
- Ascendas India Logistics Programme

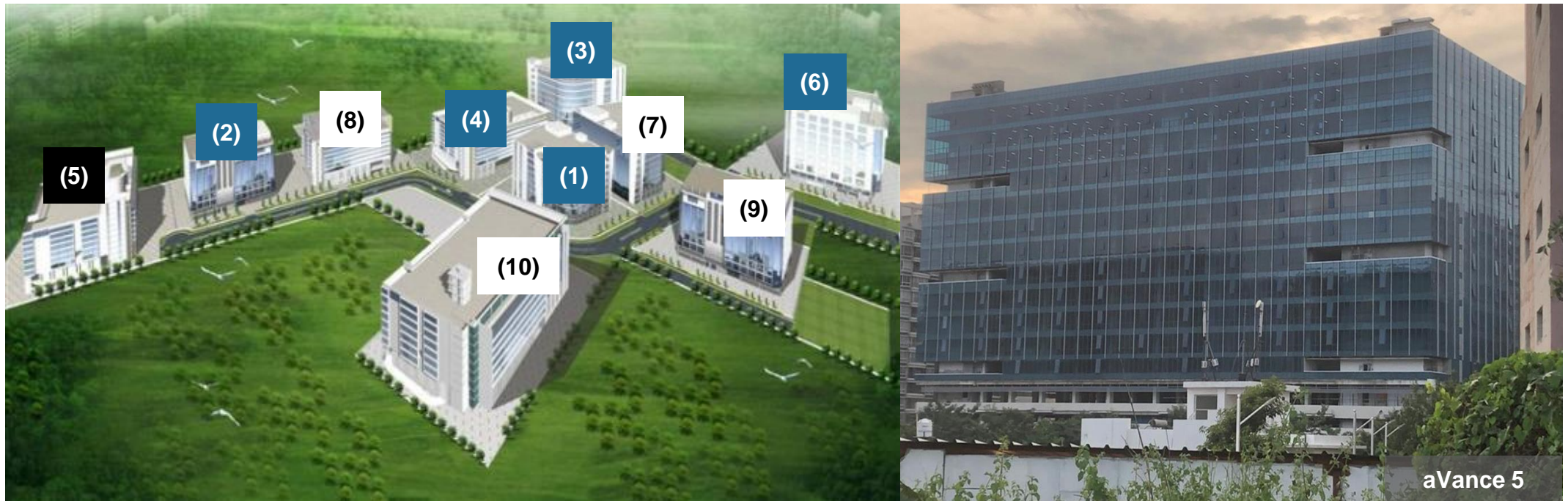
1. Excludes a-iTrust properties.

International Tech Park, Pune

- All 4 phases of construction comprising 2.3 million sq ft are completed and fully leased.



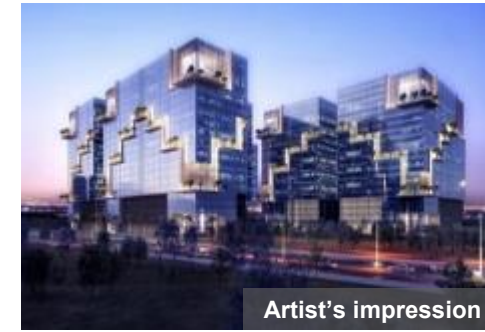
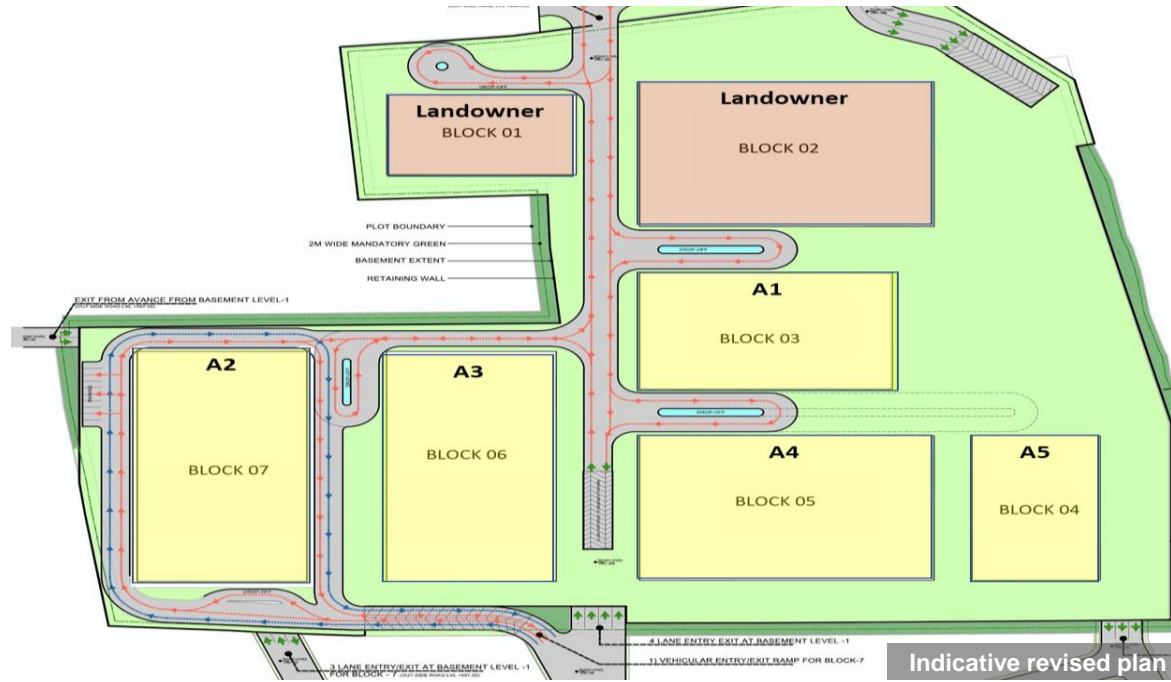
IT Park: aVance Hyderabad



Site area	25.7 acres / 10.4 ha
Asset ownership	a-iTrust assets – marked in blue; Vendor assets – marked in black; Landowner assets – marked in white; a-iTrust has ROFR to (7), (8), (9) & (10)
aVance 5	<p>Proposed acquisition of (5)¹ – 1.16 million sq ft</p> <ul style="list-style-type: none"> • 100% pre-committed to a leading US-based healthcare MNC • Completion expected by 2H 2022 • Construction of office floors completed, finishes in progress

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

IT Park: aVance Business Hub 2, Hyderabad

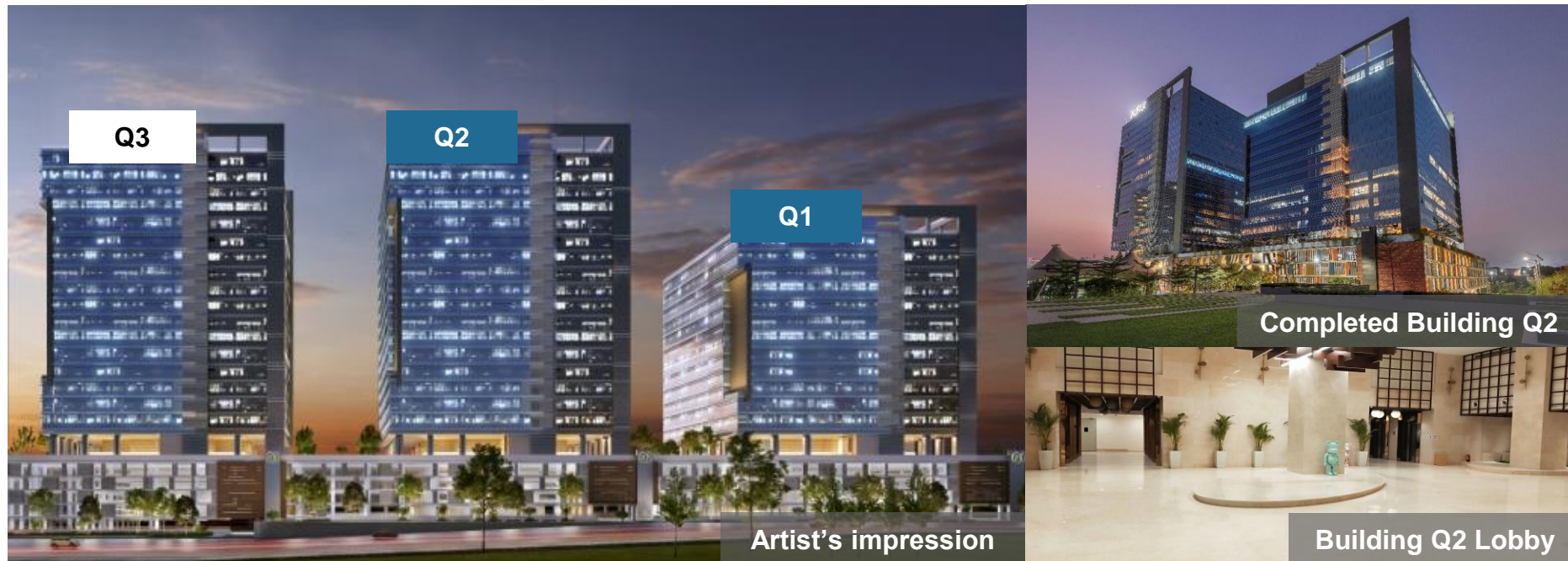


Park Statistics

Site area:	14.4 acres / 5.8 ha	Proposed acquisition of (A1) to (A5) ¹ :	4.56 million sq ft
Vendor assets:	marked in yellow	Construction status:	Excavation work commenced for the project.
Landowner assets:	marked in beige		

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

IT Park: Aurum Q Parc¹, Navi Mumbai



Location	Ghansoli, Navi Mumbai
Floor area	Building Q1 (a-iTrust owned) ² : 0.62 million sq ft; Building Q2: 0.85 million sq ft Right of First Refusal on Building Q3: up to 1.10 million sq ft
Expected completion	Building Q2: Construction completed; Occupancy Certificate received
Leasing status	Building Q2 is 23% (~0.20 million sq ft) pre-committed.
Acquisition	Acquisition of Building Q2 expected to be completed in 3Q 2023.

1. The project was previously known as AURUM IT SEZ.
2. Acquisition of Building Q1 completed in November 2021.

IT Park: Blue Ridge 3, Pune



Location	Hinjawadi Phase 1, Pune
Floor area	Phase 1: 1.35 million sq ft; Phase 2: 0.56 million sq ft
Expected completion	Phase 1: 2H 2022; Phase 2: 1H 2025
Leasing Status	Phase 1 is 18% committed for long-term space.
Construction status	Occupancy certificate for IT Building 1 was obtained in December 2021. Construction of cafeteria block is in progress.

IT Park: Gardencity, Bangalore



Location	Hebbal, Bangalore
Floor area	Project I: 1.3 million sq ft; Project II: 0.4 million sq ft
Expected completion	Project I & II: 2H 2024
Construction status	Site excavation and foundation works in progress.

Logistics: Arshiya Panvel warehouses, Mumbai



Location	Panvel, near Mumbai
Site area	24.5 acres / 9.9 ha
Floor area	1.2 million sq ft
Forward purchase	At least 2.5 million sq ft

Logistics: Arshiya Khurja warehouses, NCR



Location	Khurja, NCR
Site area	4.5 acres / 1.8 ha
Floor area	0.19 million sq ft ¹
Right to acquire	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, Chennai¹



Location	Mahindra World City, Chennai
Floor area	Phase 2A: 0.02 million sq ft Phase 2B: 0.29 million sq ft
Construction status	Phase 2A: Construction has been completed. Phase 2B: Excavation has commenced.
Leasing status	Phase 2A: Fully pre-committed.

1. As announced on 14 July 2022.

World-class Assets

City	Bangalore	Chennai	Hyderabad	Pune	Mumbai
Property	<ul style="list-style-type: none"> Intl Tech Park Bangalore 	<ul style="list-style-type: none"> Intl Tech Park Chennai CyberVale Industrial Facility, MWC 	<ul style="list-style-type: none"> Intl Tech Park Hyderabad CyberPearl aVance Hyderabad 	<ul style="list-style-type: none"> aVance Pune 	<ul style="list-style-type: none"> Arshiya Panvel warehouses Building Q1, Aurum Q Parc
Type	IT Park	IT Park	IT Park	IT Park	Warehouse; IT Park
Site area	68.3 acres 27.6 ha	42.0 acres 17.0 ha	51.2 acres ¹ 20.5 ha ¹	5.4 acres 2.2 ha	27.9 acres 11.3 ha
Completed floor area	5.2 million sq ft ²	3.2 million sq ft	3.8 million sq ft ²	1.5 million sq ft	1.8 million sq ft
Number of buildings	12	6 IT buildings 1 industrial facility	12	3	7 warehouses 1 IT building
Park population	55,000	23,000 ³	32,100	14,200	3,000 ³
Land bank (development potential)	3.1 million sq ft	0.4 million sq ft	4.4 million sq ft ⁴	-	-

1. Includes land not held by a-iTrust.

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

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

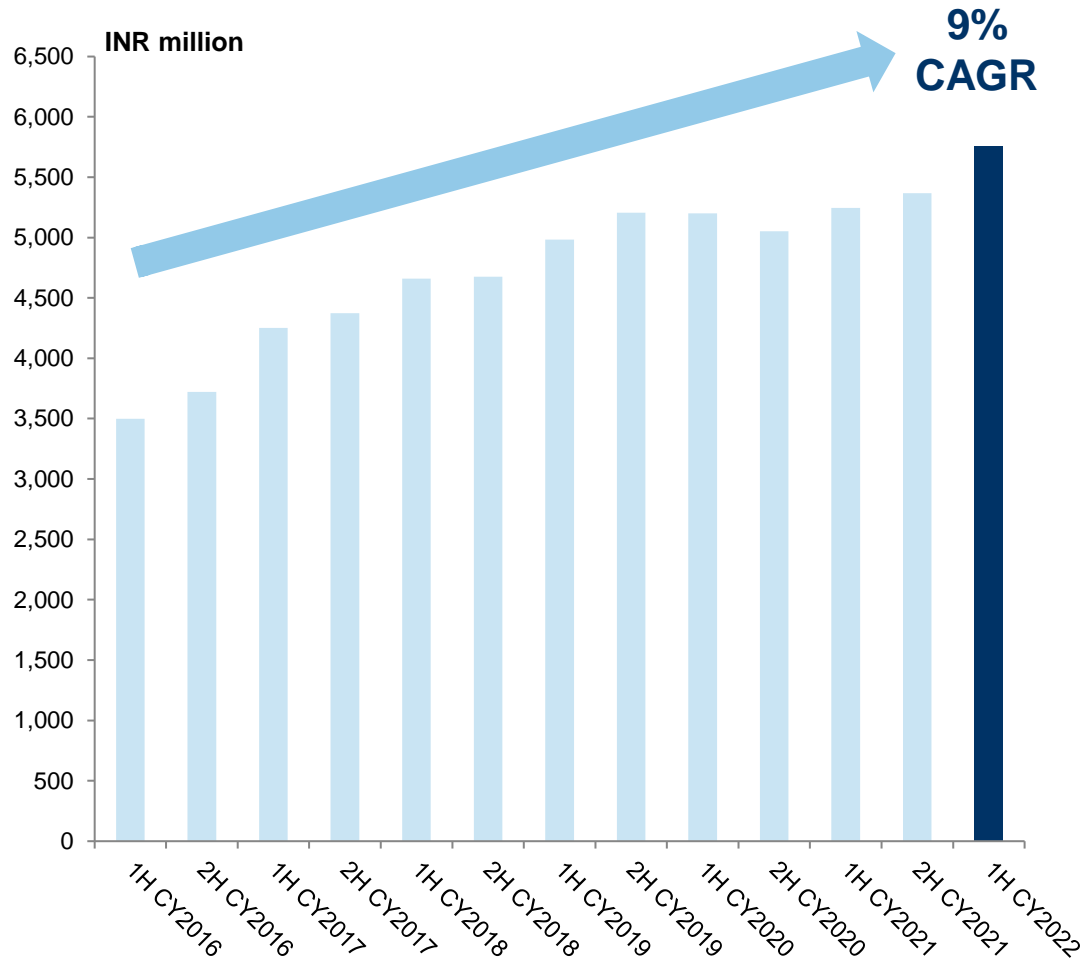
4. Includes buildings under construction and additional development potential.

Lease Expiry Profile by Base Rental

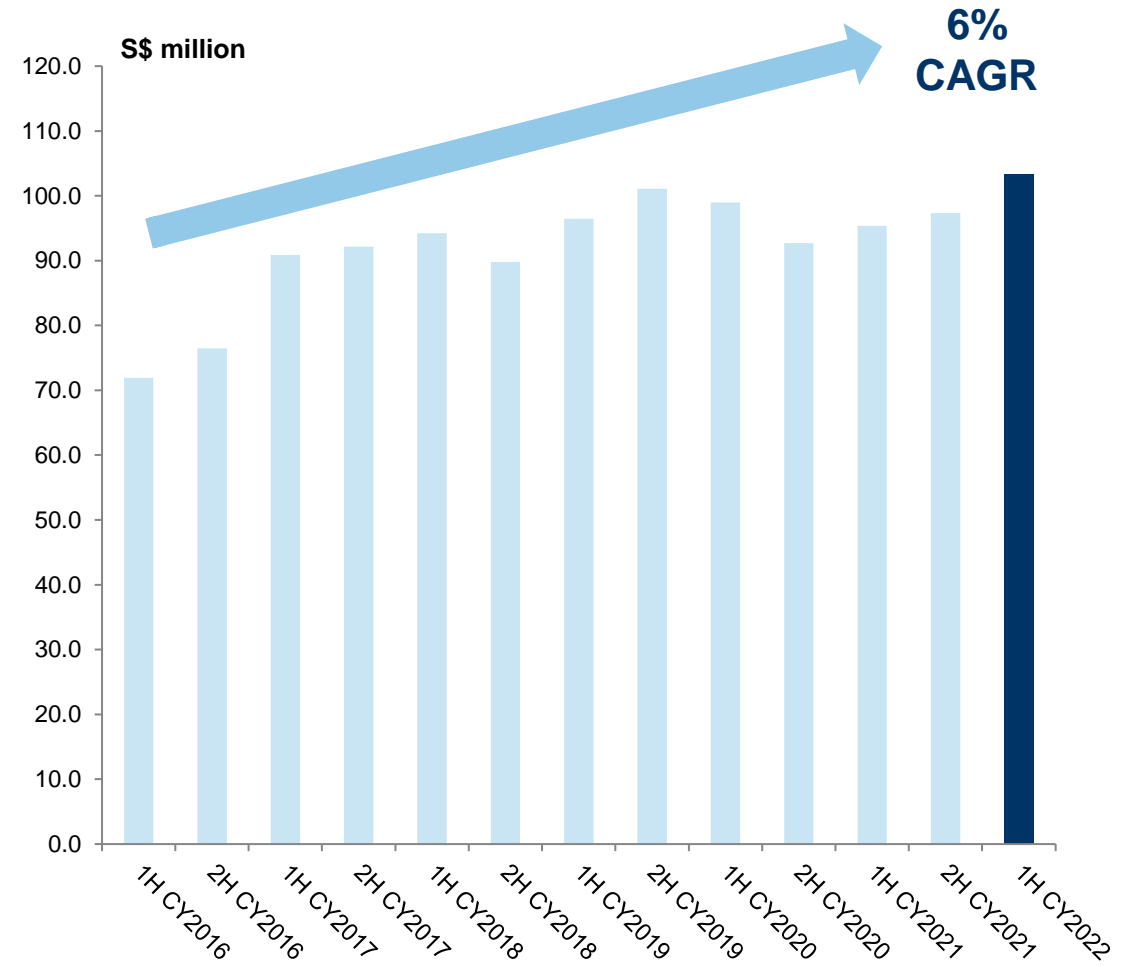
City	2022	2023	2024	2025	2026 & beyond	Total
Bangalore	1.7%	1.7%	6.0%	1.3%	23.6%	34.3%
Hyderabad	8.3%	3.9%	3.0%	3.0%	7.5%	25.7%
Chennai	1.5%	3.2%	2.8%	1.9%	8.9%	18.3%
Pune	0.1%	0.4%	0.2%	1.5%	7.6%	9.8%
Mumbai	0.0%	0.0%	7.2%	0.5%	4.1%	11.8%
Total	11.6%	9.3%	19.1%	8.2%	51.8%	100.0%

Total Property Income

Total Property Income (INR)

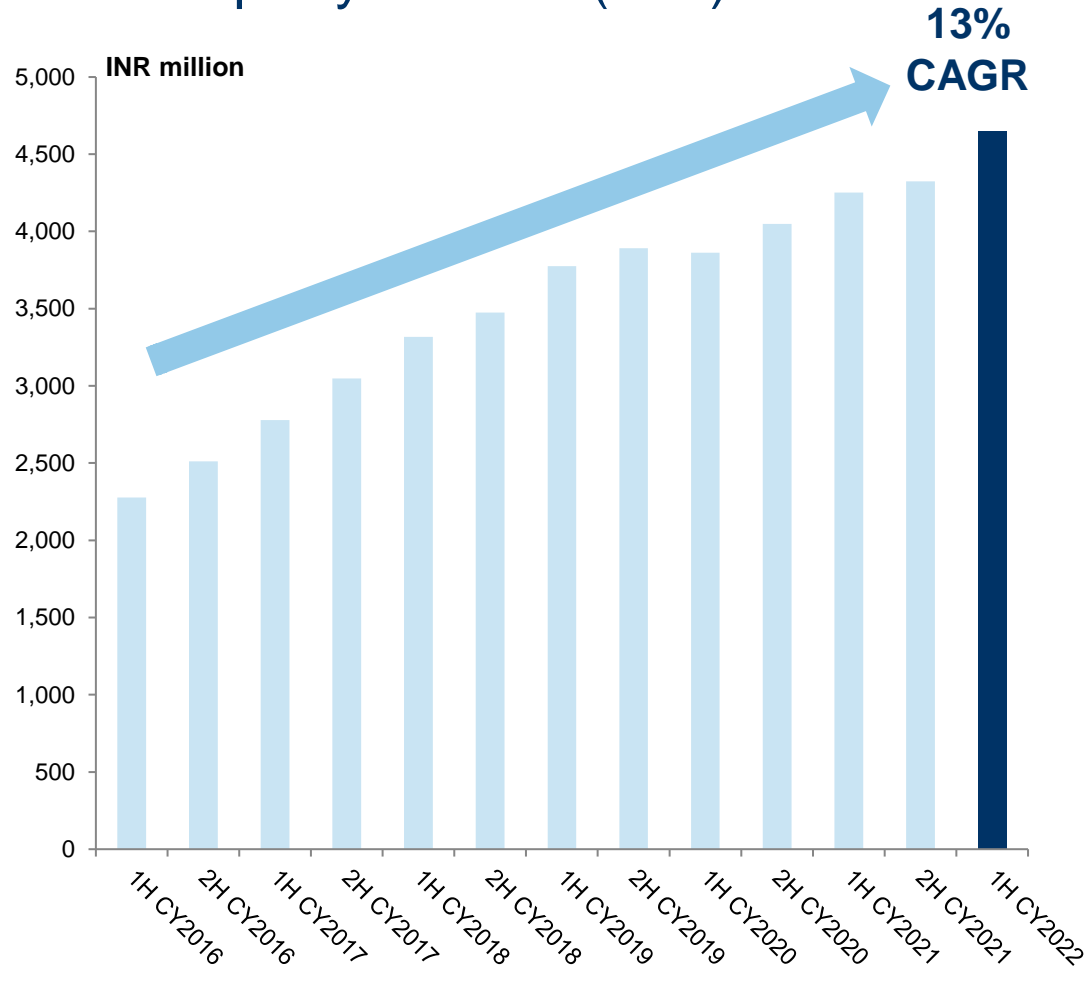


Total Property Income (S\$)

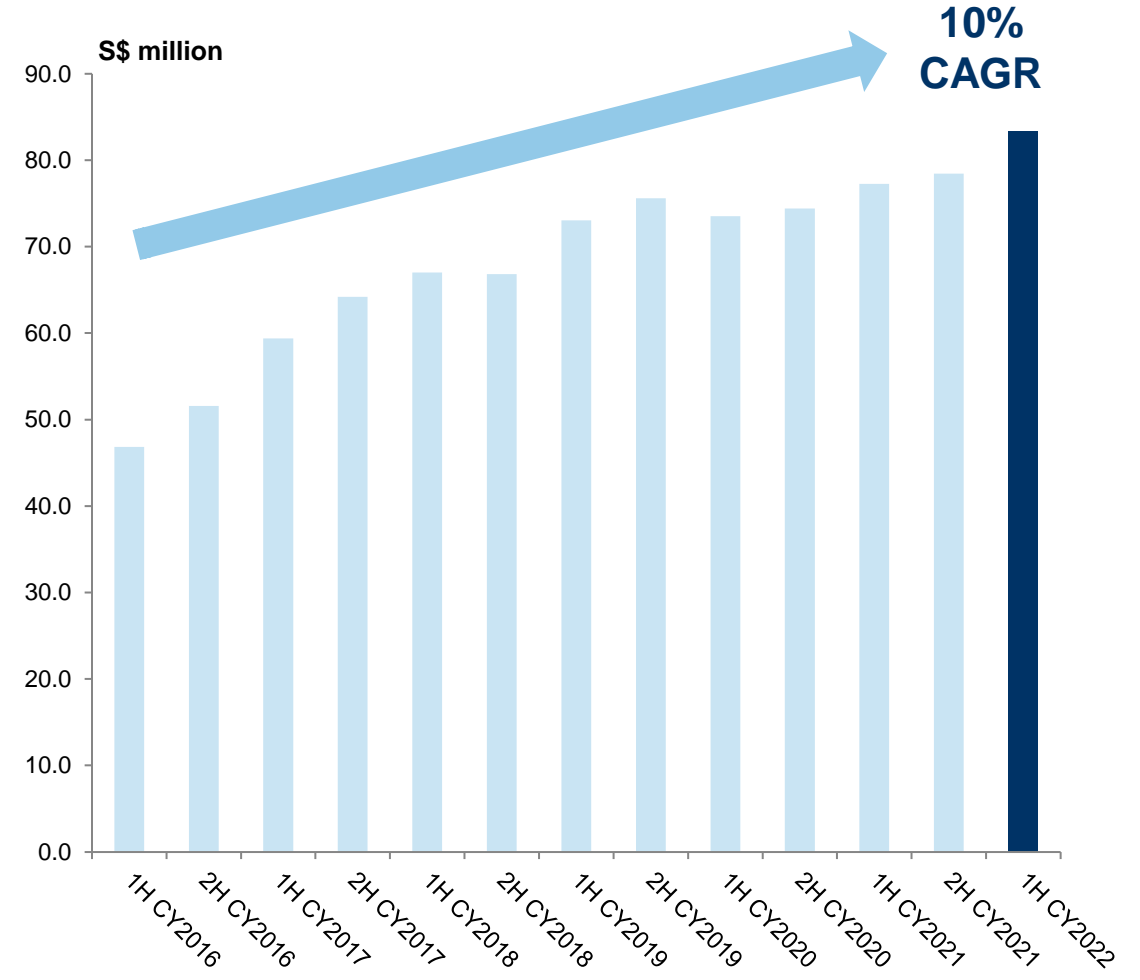


Net Property Income

Net Property Income (INR)

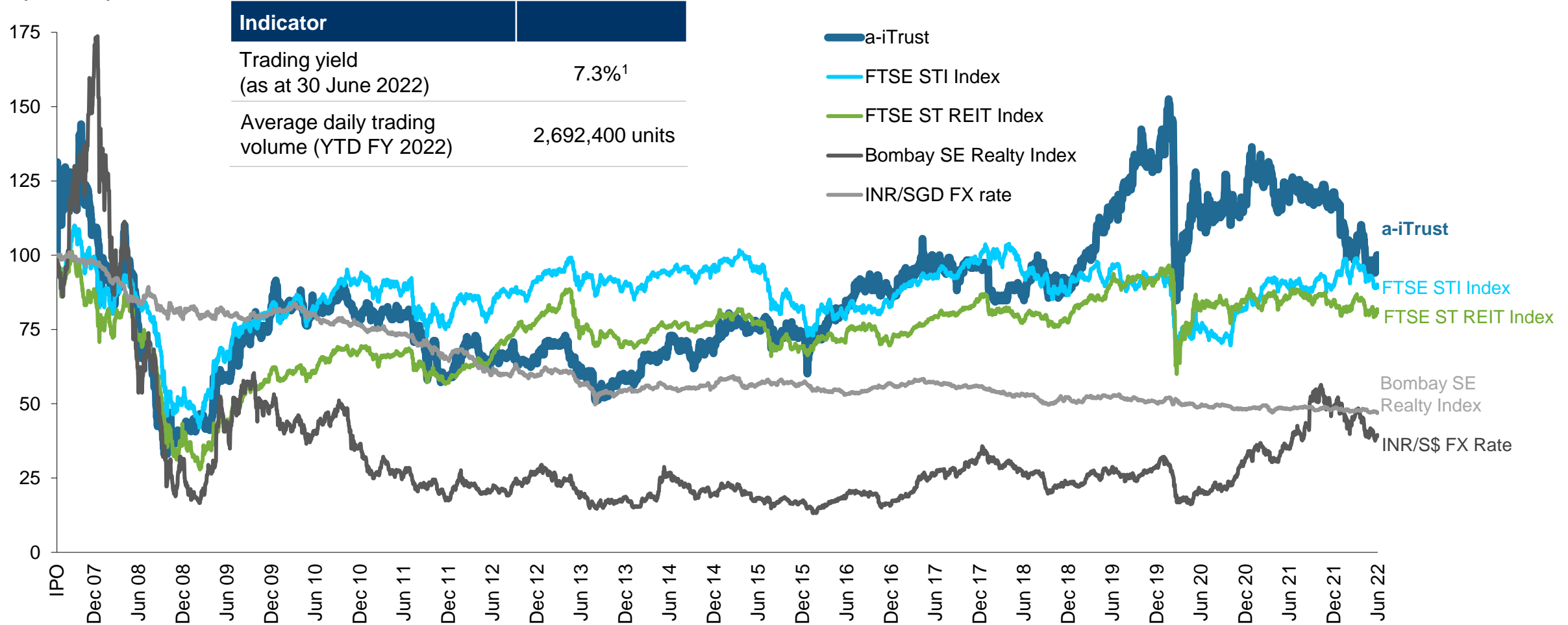


Net Property Income (S\$)



a-iTrust Unit Price versus Major Indices

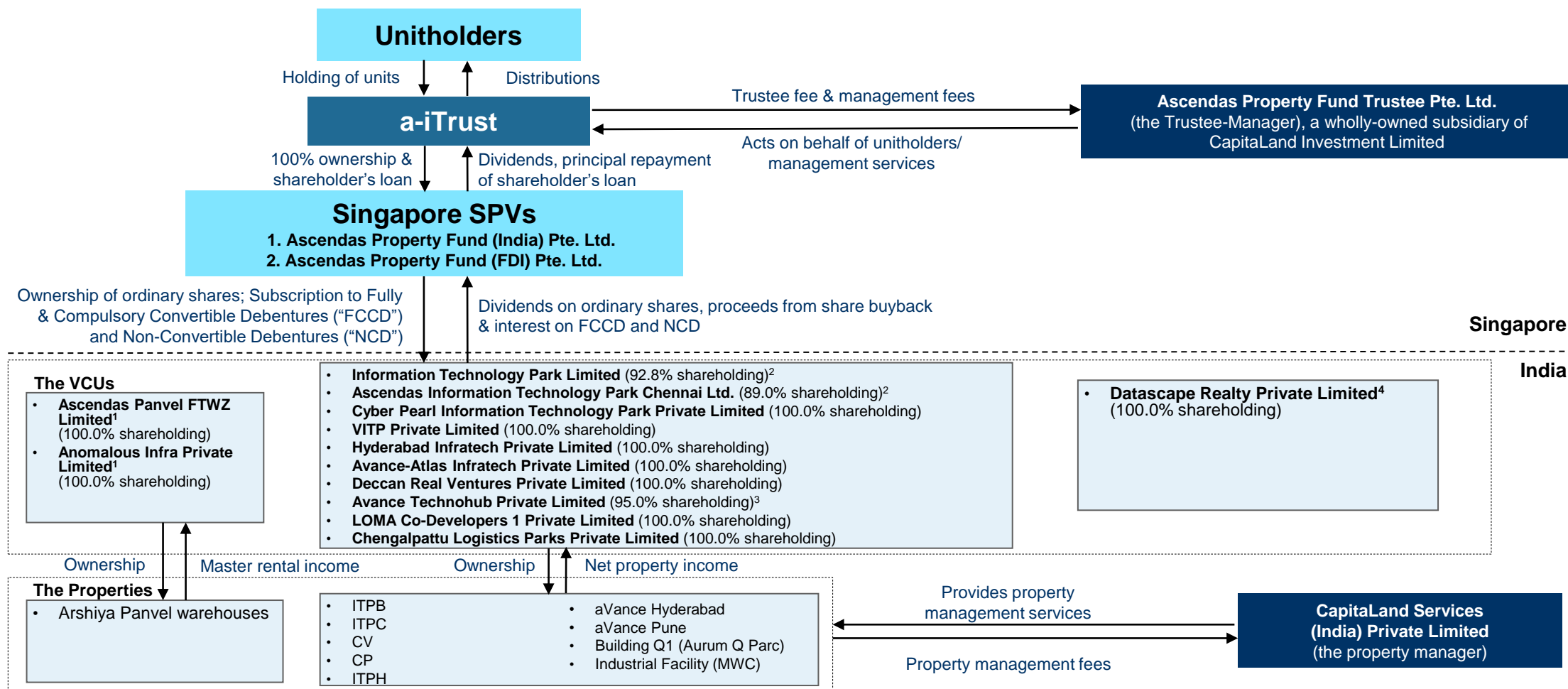
(Indexed)



Source: Bloomberg

1. Trading yield based on annualized 1H FY 2022 DPU of 8.56 Singapore cents at closing price of S\$1.17 per unit as at 30 June 2022.

Structure of Ascendas India Trust



All information as at 30 June 2022

- Entered into a master lease agreement with Arshiya Limited ("AL") to lease back the warehouses to AL for a period of six years. AL will operate and manage the warehouses and pay pre-agreed rentals.
- Karnataka State Government holds 7.2% shareholding of ITPB & Tamil Nadu State Government holds 11.0% shareholding of ITPC.
- Remaining 5.0% shareholding in PIIPPL is held by the Phoenix Group currently and will be acquired by a-iTrust at a later date.
- Holds leasehold rights to approximately 6.6 acres of land in Airoli, Navi Mumbai for planned development into a data centre campus.

Investor Contact

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