



CapitaLand India Trust

# USA Non-deal Roadshow

October 2024

# Disclaimer

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.

You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management regarding future events. No representation or warranty express or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Neither CapitaLand India Trust Management Pte. Ltd. (“Trustee-Manager”) nor any of its affiliates, advisers or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising, whether directly or indirectly, from any use of, reliance on or distribution of this presentation or its contents or otherwise arising in connection with this presentation.

The past performance of CapitaLand India Trust (“CLINT”) is not indicative of future performance. The listing of the units in CLINT (“Units”) on the Singapore Exchange Securities Trading Limited (SGX-ST) does not guarantee a liquid market for the Units. The value of the Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Trustee-Manager. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the Trustee-Manager redeem or purchase their Units while the Units are listed on the SGX-ST. It is intended that holders of Units may only deal in their Units through trading on the SGX-ST.

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.**

CapitaLand

# About CLINT



International Tech Park Bangalore

CapitaLand  
India Trust

# CapitaLand India Trust (CLINT) Overview

Largest India-focused Property Trust in Singapore with World-class Quality Assets

## Portfolio Metrics

**S\$3.3 billion<sup>1</sup>**

Assets Under Management

**21.8 million sq ft**

Completed Floor Area

**7.1 million sq ft**

Development Potential Floor Area

**6.0 million sq ft**

Forward Purchases Floor Area

## Investment Metrics

**CY6U**

Stock Quote

**6.5%<sup>2</sup>**

Dividend Yield

**6.6%<sup>3</sup>**

Total Shareholder Return

**S\$1.5 billion**

Market Capitalisation



- 10 IT Parks
- 4 Industrial & Logistic Facilities
- 4 Data Centre Developments

Note: Above as at 23 September 2024 unless otherwise stated

1. Includes Building Q2 which was acquired in July 2024.
2. Based on annualised 1H 2024 DPU of 3.64 Singapore cents at closing price of S\$1.13 per unit as at 23 September 2024.
3. Source: Bloomberg. IPO to 23 September 2024.

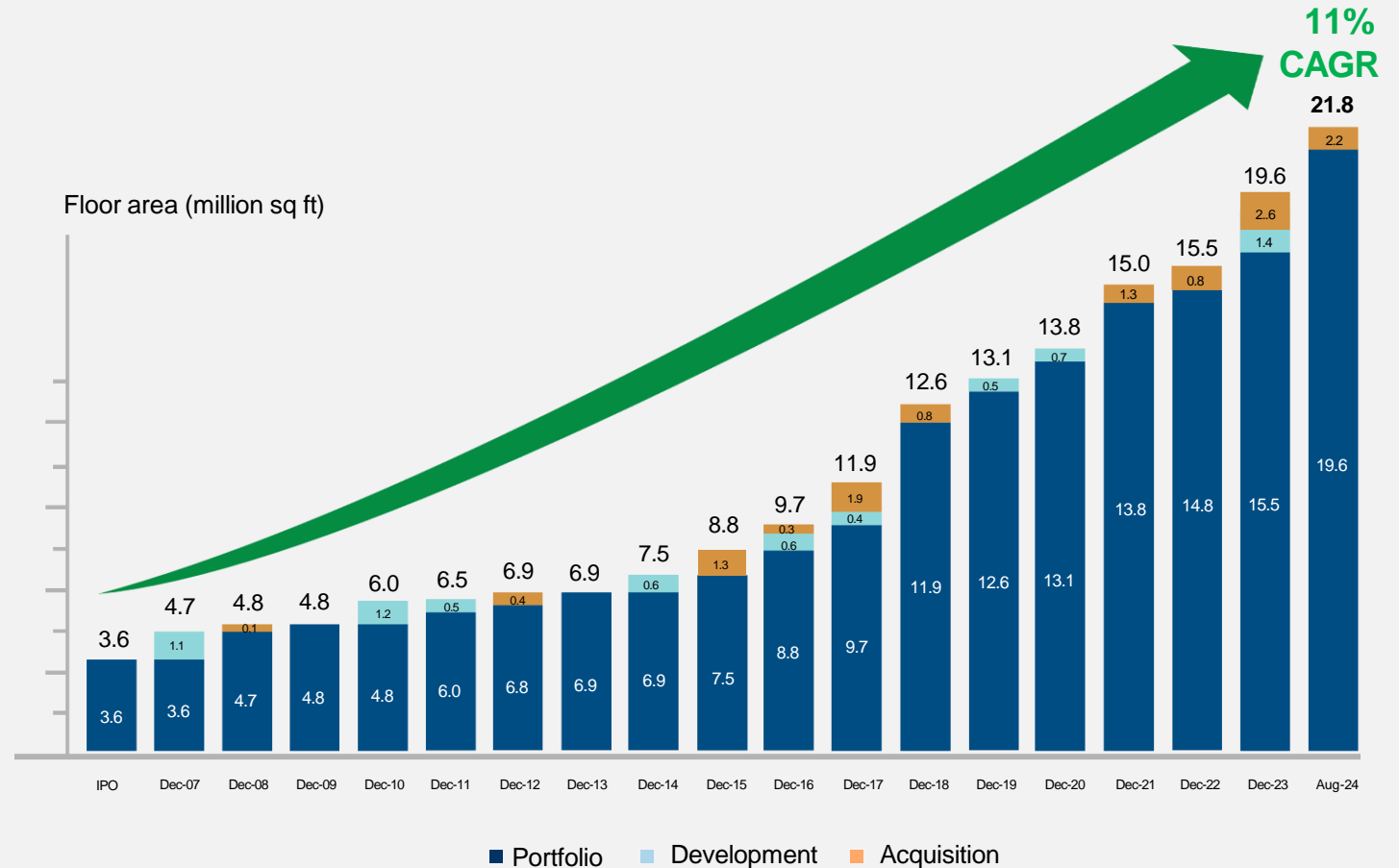
# Good Growth Track Record

**Total Developments**  
7.0 million sq ft

**Total 3rd Party acquisitions**  
8.3 million sq ft

**Total Sponsor acquisitions**  
2.9 million sq ft

Portfolio size increased by more than **5 times** since IPO



# Acquisitions and Achievements over the last 12 months

## Growth

### December 2023

Completed the acquisition of 0.3 million square feet Industrial Facility 2 & 3 at Mahindra World City, Chennai

### February 2024

Announced the proposed acquisition of 0.8 million square feet three industrial facilities at OneHub Chennai

### May 2024

Announced the proposed acquisition of 2.5 million sq ft IT buildings at HITEC City, Hyderabad

### October 2023

Announced the development of 0.2 million square feet FTWZ on the vacant and within CyberVale, Chennai

### January 2024

Announced the launch of 21 megawatt (MW) captive solar power plant in Tuticorin, Tamil Nadu

### March 2024

Completed the acquisition of 1.4 million square feet aVance II, Pune in Hinjawadi, Pune

### July 2024

Completed the acquisition of 0.8 million sq ft Building Q2 at Aurum Q Parc, Navi Mumbai



## Accolades

### Gold for Best Annual Report

Singapore Corporate Awards 2024 (REITs & Business Trusts Category)

### Corporate Sustainability Award

SIAS Investors' Choice Awards 2024 (REITs & Business Trusts Category)



**G R E S B<sup>1</sup>**

**5-star rating**

2024 GRESB Standing Investments

**4-star rating**

2024 GRESB Development

## Financing



### FITCH Credit Rating

**BBB-  
Stable Outlook**

in July 2024



### Inaugural Rated Bond Issuance

**3-year Series 011 Notes  
(S\$150 million 3.70% notes)**

in August 2024

1. Based on the preliminary GRESB results.

# Value-Adding Acquisitions

## aVance II, Pune



- Completed the acquisition of 1.4 million sq ft multi-tenanted IT SEZ property at Hinjawadi, Pune in March 2024, which resulted in a net fair value gain of S\$20.3 million.
- Majority leased to leading multinational and domestic companies such as Panasonic Avionics, Aptiv Components, Forvia and Cerence.
- Completed acquisition at approximately 23% discount to market price at an occupancy of 60%<sup>1</sup>.

## Building Q2, Navi Mumbai



- Completed the acquisition of a 0.8 million sq ft multi-tenanted IT Non-SEZ office building at Aurum Q Parc, Navi Mumbai in July 2024.
- Fully leased to leading multinational and domestic companies such as Mizuho Bank, DP World, ICICI Bank, Axis Securities and ideaForge Technology, a leading drone manufacturer in India.
- Acquisition is priced at a discount to the market cap rates, allowing CLINT to capitalise on the growing demand for office space.

1. Includes tenants' option.

# Renewable Energy

## Tamil Nadu Solar Plant and Rooftop Solar Panels

- Commissioned 21 MW (Phase 1) captive solar power plant in January 2024.
- Reduces CLINT's need to purchase brown power and increases its green energy usage by over 70%, cutting down over 17,000 tonnes of carbon emissions annually.
- Since 2017, solar panels have also been actively installed at the majority of CLINT's IT business parks' rooftops.
- Reduced carbon emissions intensity (Scope 1 and 2) by 52% as compared to 2019 baseline.



Tamil Nadu Solar Plant



Solar Panels at aVance I, Pune



# ESG Highlights



## Environmental



**39%**

Renewable Energy Consumption<sup>1</sup>



**99%**

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



**63%**

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



**29 MW**

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



## Governance

**MSCI** 

**A rating**

MSCI ESG Ratings



**13<sup>th</sup> rank**

Singapore Governance & Transparency Index 2024<sup>7</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

All information as at 31 December 2023 unless otherwise stated.


1. For business park portfolio, including ITPH – Block A and ITPH-H.
2. Platinum or Gold rating for business park portfolio.
3. As at 30 June 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.



# Key Safeguarding Provisions

CLINT is a business trust that has voluntarily adopted key 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%



# 1H FY 2024 Financial Highlights

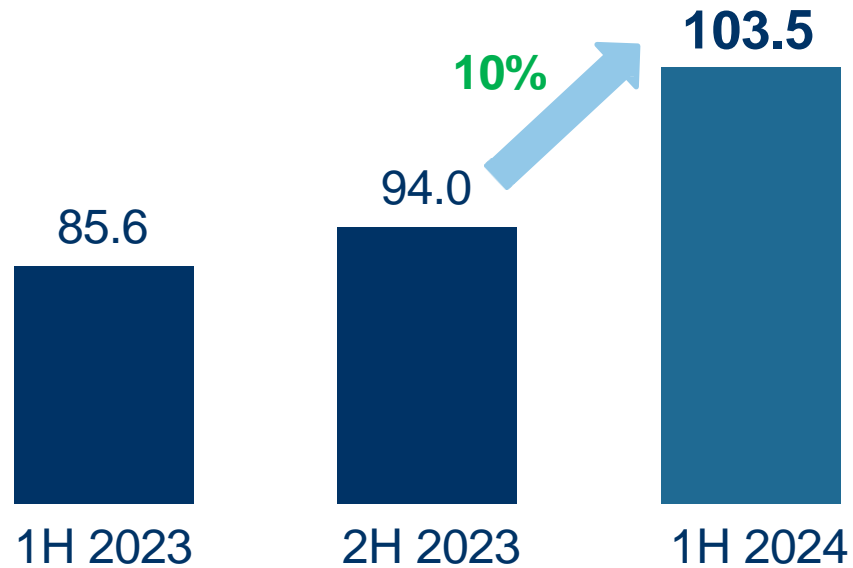
Gardencity, Bangalore

CapitaLand  
India Trust

# Key Financial Highlights

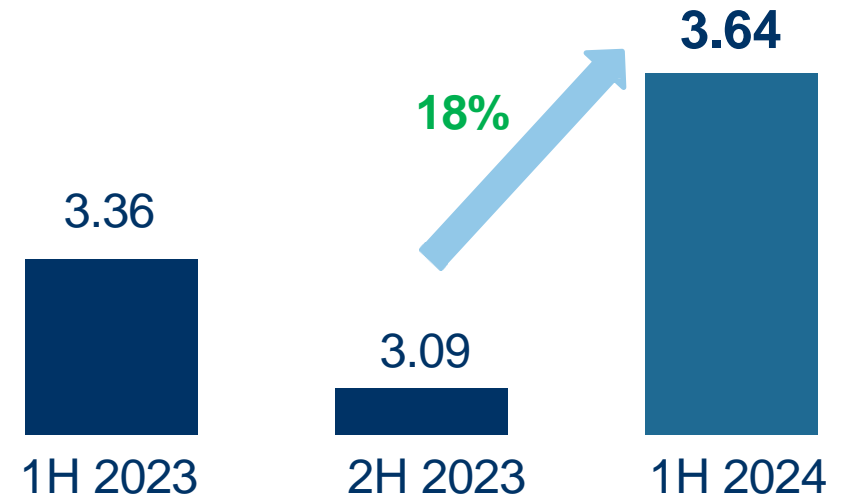
Distribution Per Unit grew **8%** y-o-y and **18%** over 2H FY 2023

## NPI continues to grow



in S\$ millions

## Increase in DPU



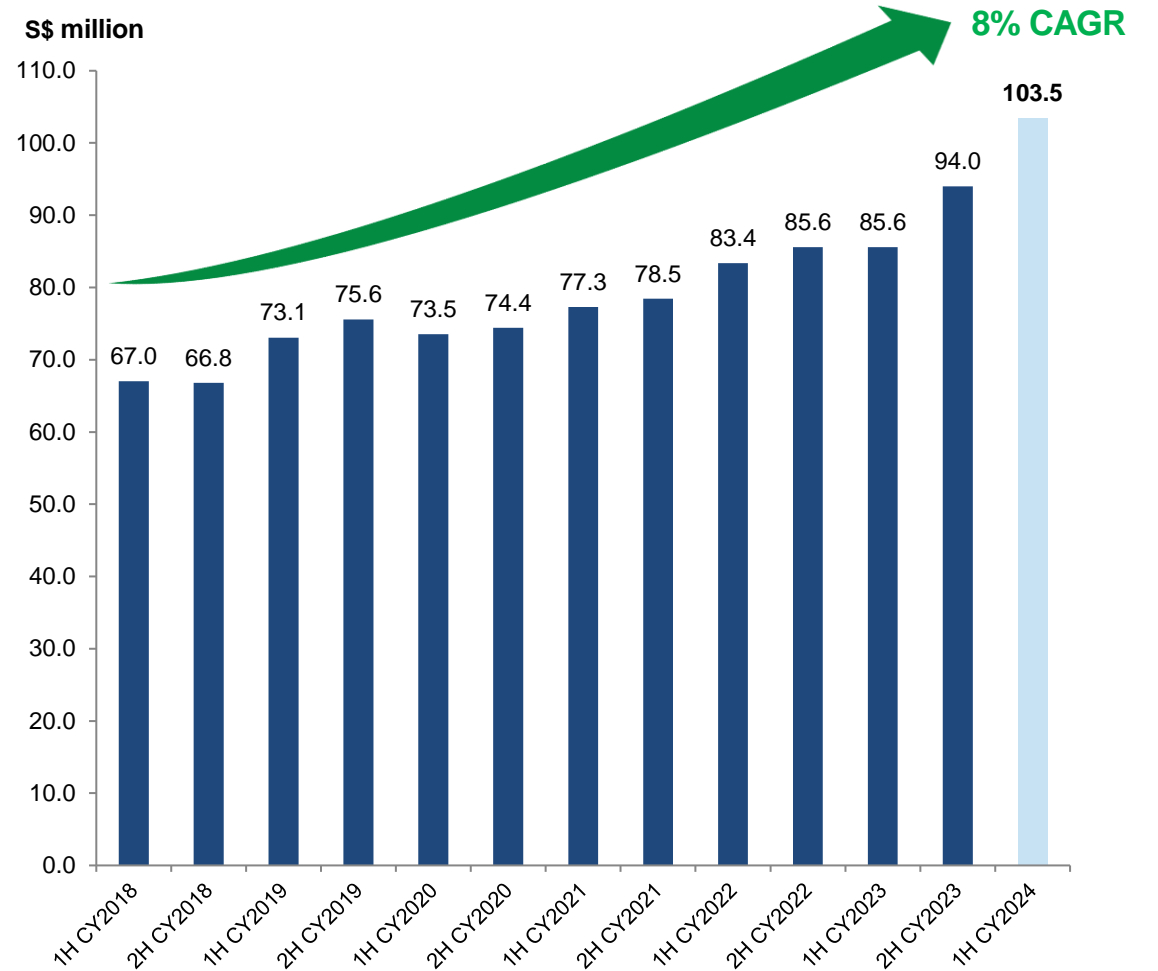
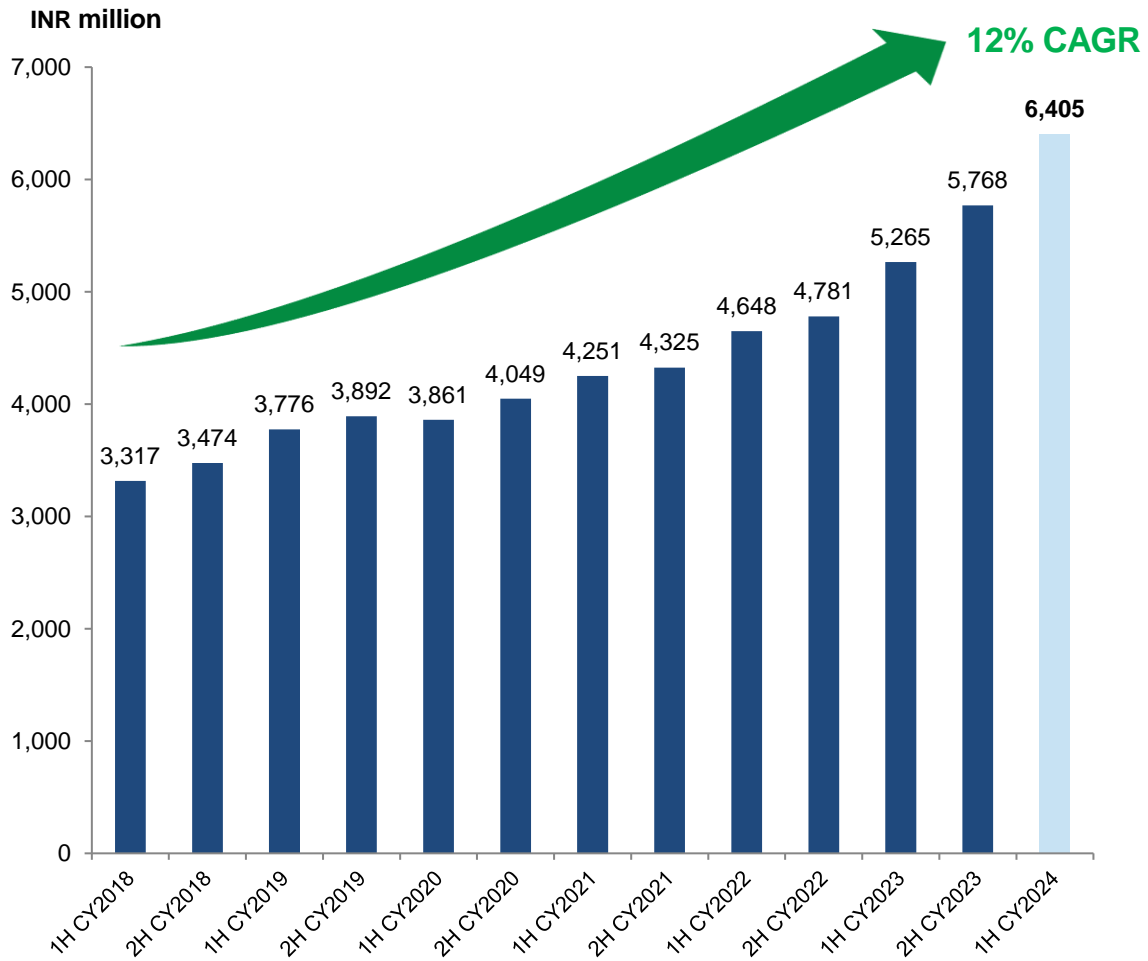
in Singapore cents

# 1H FY 2024 vs 1H FY 2023 Results

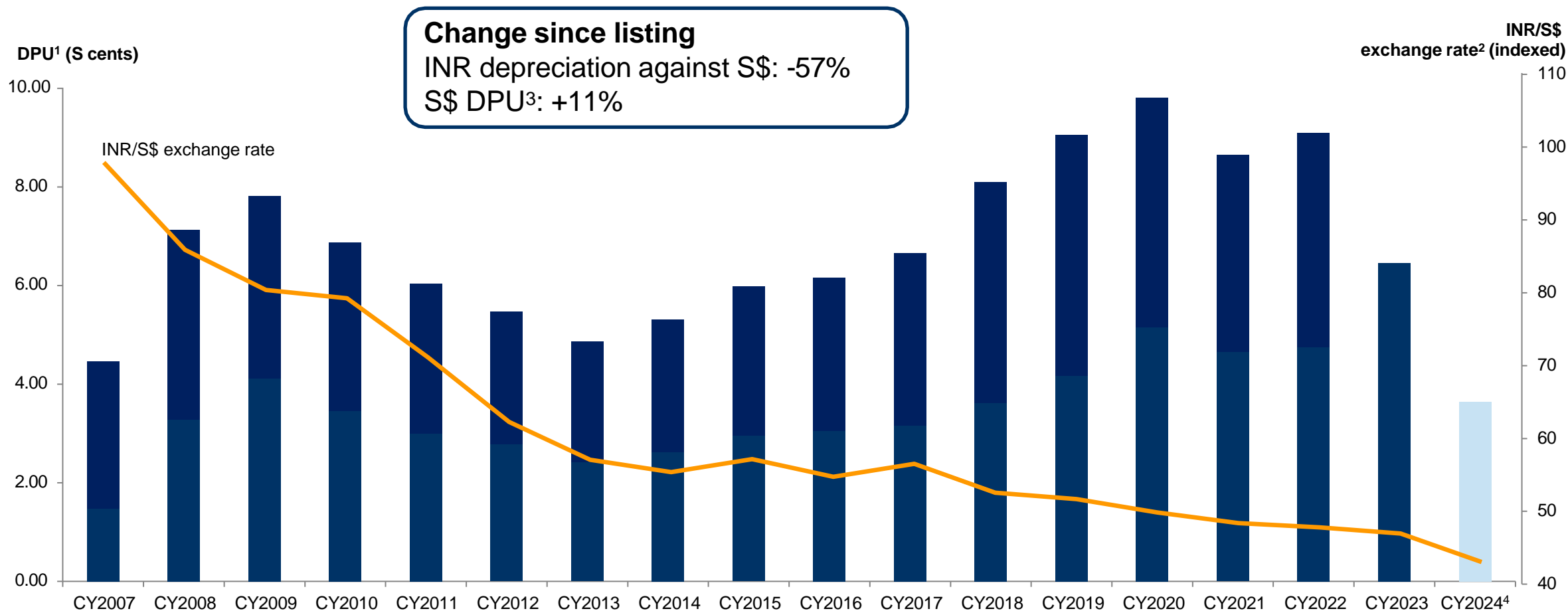
	1H FY 2024	1H FY 2023	Variance	
SGD/INR FX rate <sup>1</sup>	61.9	61.5	1%	
Total property income	₹8,420 million S\$136.1 million	₹6,795 million S\$110.5 million	24% 23%	<ul style="list-style-type: none"> <li>• Increase due to higher rental income from existing properties;</li> <li>• Income contributions from aVance II, Pune, Industrial Facility 2 &amp; 3, Mahindra World City, ITPH Block A and ITPP-H.</li> </ul>
Net property income	₹6,405 million S\$103.5 million	₹5,265 million S\$85.6 million	22% 21%	<ul style="list-style-type: none"> <li>• Increase due to higher property income;</li> <li>• Partially offset by higher property tax, operations and maintenance expenses and other property operating expenses.</li> </ul>
Income available for distribution	₹3,348 million S\$54.1 million	₹3,008 million S\$48.9 million	11% 10%	<ul style="list-style-type: none"> <li>• Income available for distribution increased mainly due to higher NPI;</li> <li>• Partially offset by higher current income tax expense, net finance costs and Trustee-Manager's fees.</li> </ul>
Income to be distributed	₹3,014 million S\$48.7 million	₹2,708 million S\$44.0 million	11% 10%	<ul style="list-style-type: none"> <li>• After retaining 10% of income available for distribution.</li> </ul>
Income to be distributed per unit	₹2.25 3.64 Singapore cents	₹2.07 3.36 Singapore cents	9% 8%	<ul style="list-style-type: none"> <li>• The difference of 2% in Income to be distributed and Income to be distributed per unit was due to the additional units issued in May 2023 from sponsor subscription relating to acquisition of ITPP-H and Counter A preferential offering, where these units were entitled only to distributions after their respective issuance dates.</li> </ul>
Adjusted weighted average number of units ('000)	1,337,759	1,310,632	2%	

1. Average exchange rate for the period.

# Net Property Income



# DPU since Listing



1. DPU (income available for distribution) refers to 100% of distributable income. 10% of distributable income was retained starting from 2Q CY2012.
2. Average daily spot INR/S\$ exchange rate for the period, pegged to 1 August 2007 using data sourced from Bloomberg.
3. Last 12 months DPU compared against first 12 months DPU.
4. 1H 2024 DPU.

# Capital Management

Arshiya Warehouses, Mumbai

CapitaLand  
India Trust



# Capital Management

## Currency hedging strategy

### Balance sheet

- Trustee-Manager does not hedge equity.
- At least 50% of debt must be denominated in INR.

### Income

- Income is repatriated semi-annually from India to Singapore.
- Trustee-Manager locks in the income to be repatriated by buying forward contracts on a monthly basis.


## Funding strategy

- The Trustee-Manager's approach to equity raising is predicated on maintaining a strong balance sheet by keeping the Trust's gearing ratio at an appropriate level.
- Trustee-Manager mainly borrows S\$ loans in Singapore and 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.

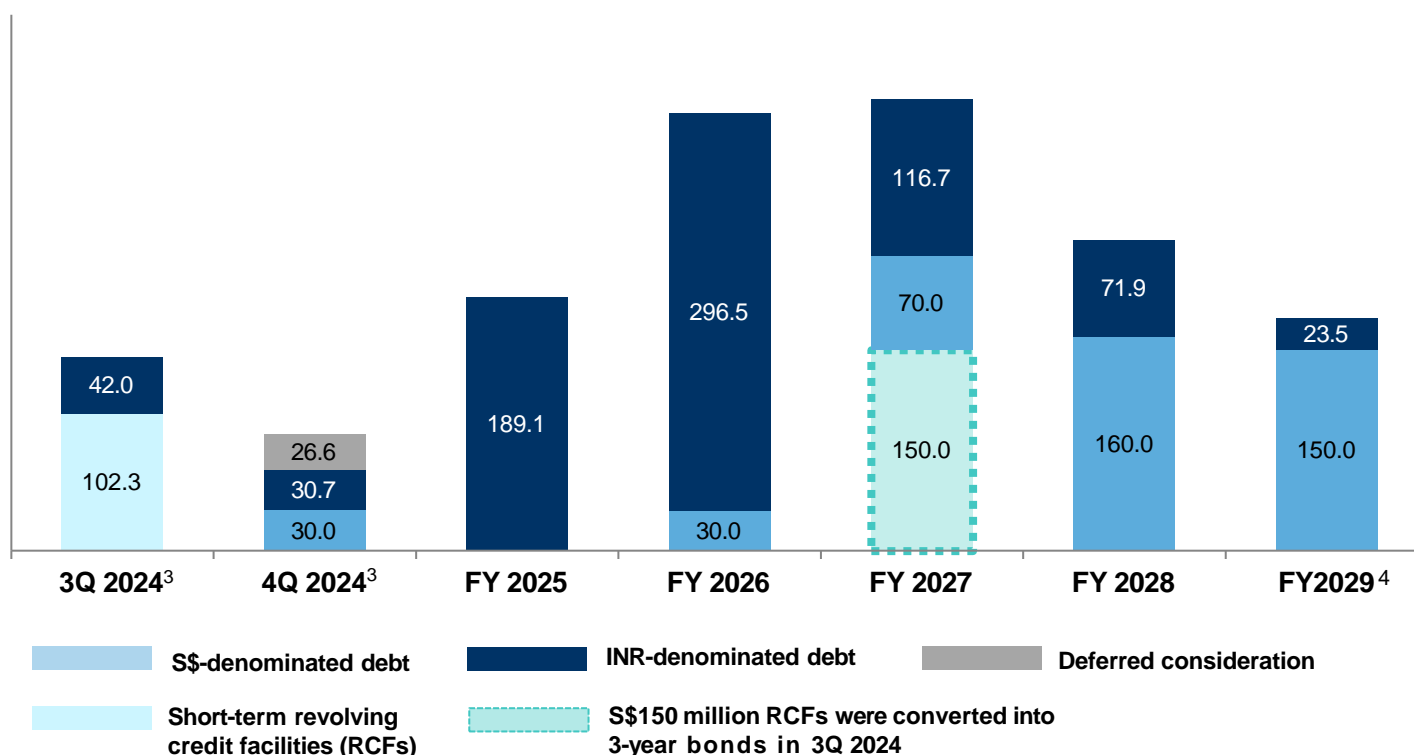
# Debt Maturity Profile & Capital Structure

 **Gearing Ratio**  
38.1%<sup>1</sup>

 **Net Gearing Ratio**  
36.5%<sup>2</sup>

 **Cost of Debt**  
6.2%

S\$ million



Effective borrowings	<b>S\$1,488 million</b>
% of fixed rate debt	<b>70.9%</b>
Hedging ratio	<b>INR: 54.5%</b> <b>S\$: 45.5%</b>
Available debt headroom (gearing limit of 50%)	<b>S\$915 million</b>
Interest service coverage	<b>2.7 times</b>
Debt maturity as at 30 Jun 2024	<b>2.3 years</b>
Debt maturity after RCFs converted into other debt instruments	<b>2.5 years</b>
Cash and cash equivalents	<b>S\$95 million</b>
Unsecured borrowings	<b>96.1%</b>

All information as at 30 June 2024

- As at 30 June 2024, the effective borrowings to net asset ratio and total borrowings less cash and cash equivalents to net asset ratio is 96.4% and 87.2% respectively.
- Net gearing will be 36.5% if cash and cash equivalents are considered.
- CLINT has cash of S\$95 million and undrawn RCFs of S\$138 million which may be used for repayment of existing debt.
- CLINT has undrawn committed onshore facilities of S\$381 million and committed offshore facilities of S\$200million for additional financing flexibility.

# Market Overview

aVance II  
HINJAWADI, PUNE

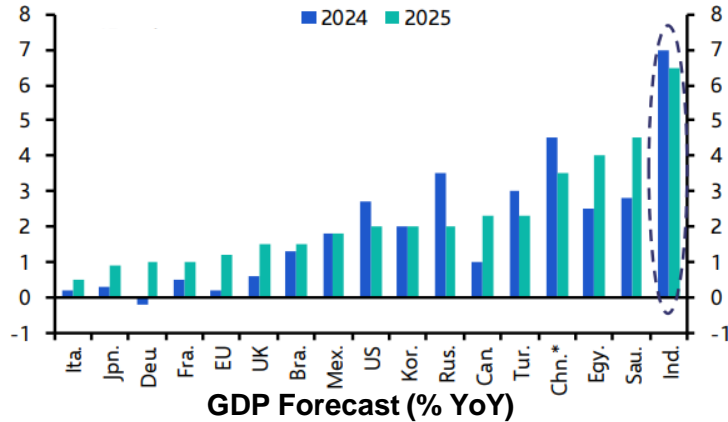
CapitaLand  
India Trust

aVance II, Pune

# Macro Drivers Signal India's Growth Potential

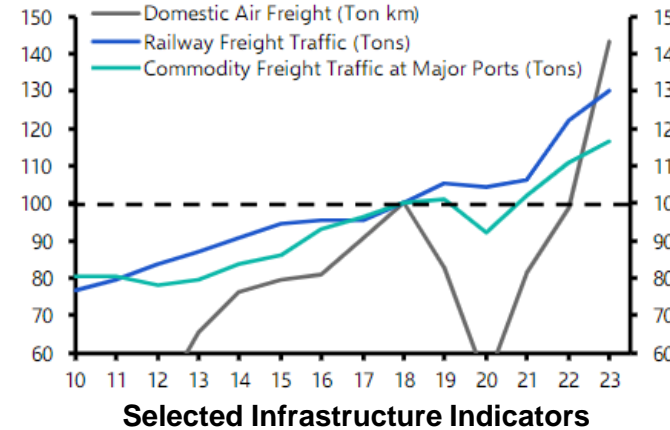
The fastest growing major economy in the world

## Economic Growth



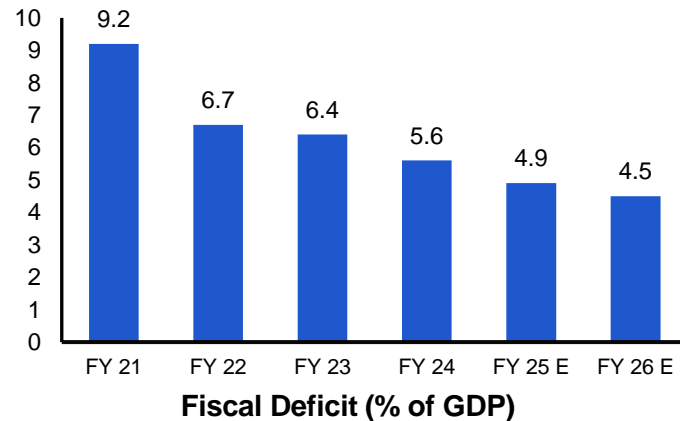
GDP growth is forecasted to be 7.0% in 2024 and 6.5% in 2025. India is expected to overtake Japan and Germany to become the third largest economy within the next couple of years.

## Infrastructure Growth



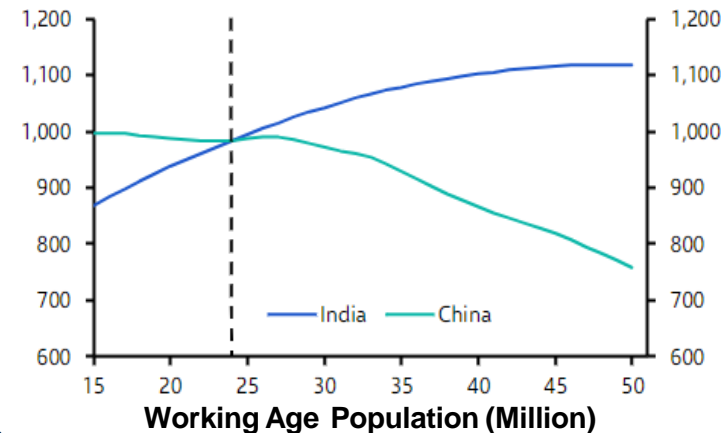
The investments in infrastructures that have driven huge improvements in transport since 2019 are expected to continue under the newly elected government.

## Declining Fiscal Deficit



The government targets a lower fiscal deficit in next 2 years, on the back of expected strong tax collections, expenditure rationalization and lower spending on subsidies.

## Young Demographics



With strong demographics, India is on the cusp of overtaking China to become home to the world's largest labour force.

Source: Capital Economics, Ministry of Finance, India



# Operational Review

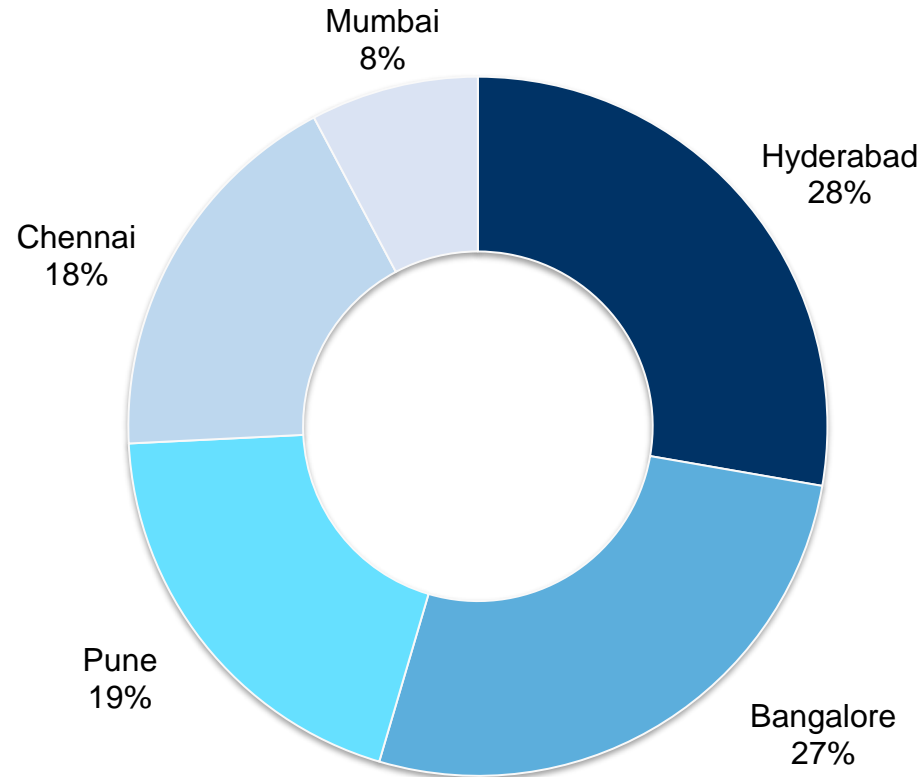


Block A, International Tech Park Hyderabad

CapitaLand  
India Trust

# Diversified Portfolio

## Portfolio breakdown by base rental



All information as at 30 June 2024

## Customer Base

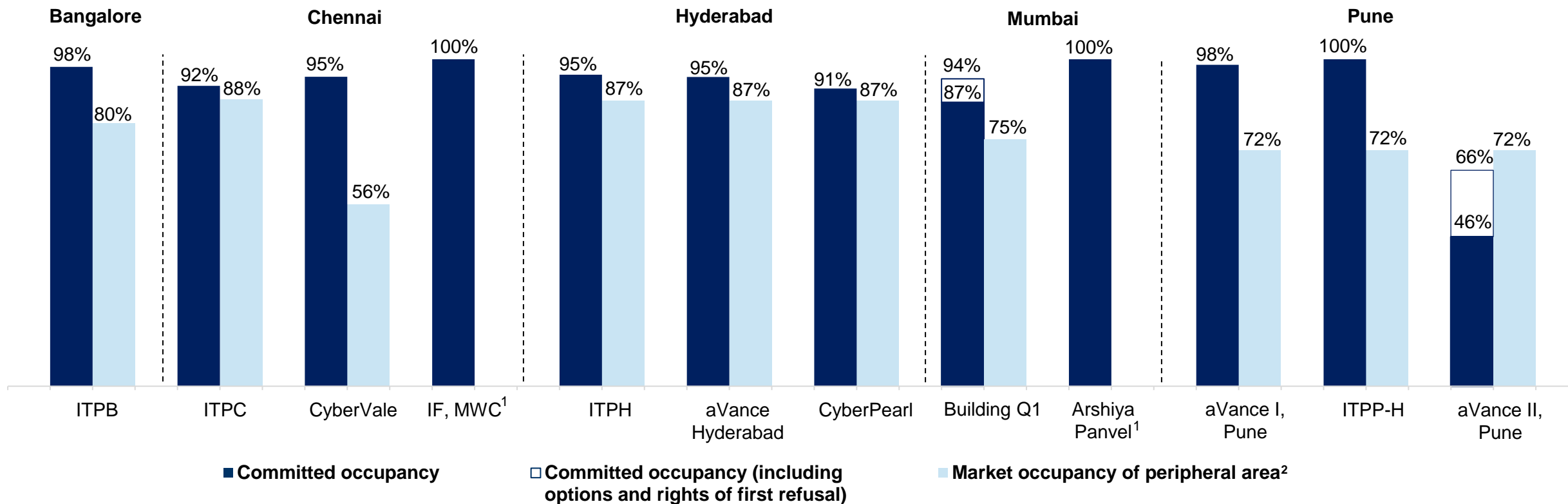
Total number of tenants	315
Average space per tenant	~60,000 sq ft

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

# Portfolio Occupancy

Committed occupancy (excluding aVance II) : 96%

Committed occupancy (including aVance II) : 93%<sup>3</sup>



All information as at 30 June 2024

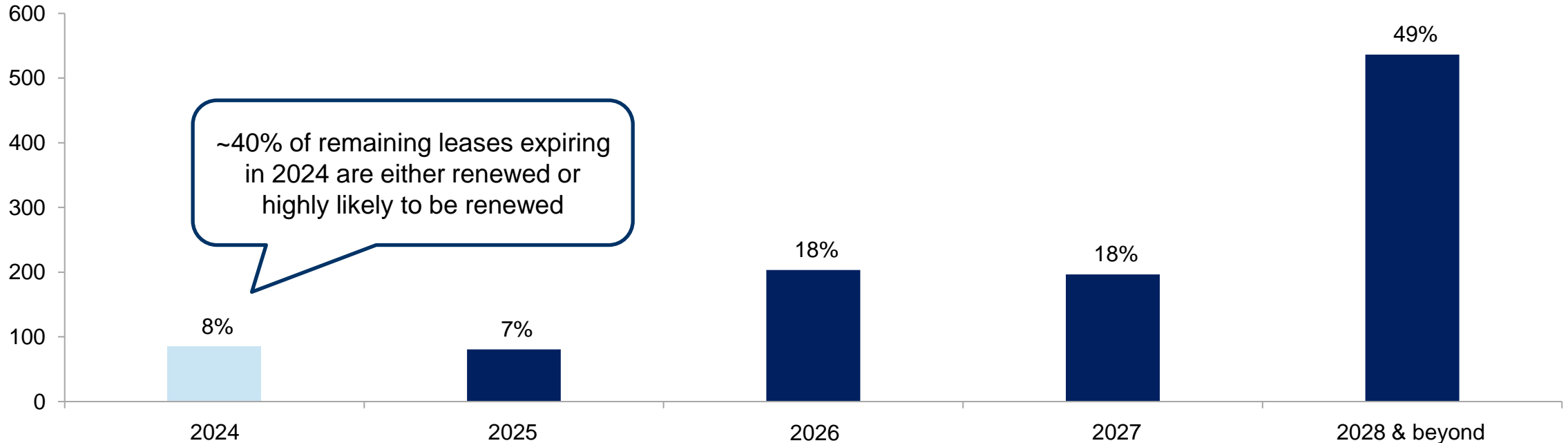
1. No relevant market leasing data is available.
2. CBRE market report as at 30 June 2024.
3. Portfolio committed occupancy including Building Q2 (acquired in July 2024) was also at 93%.

# Spread-out Lease Expiry Profile

**Weighted average lease term**  
6.4 years

**Weighted average lease expiry**  
3.4 years

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

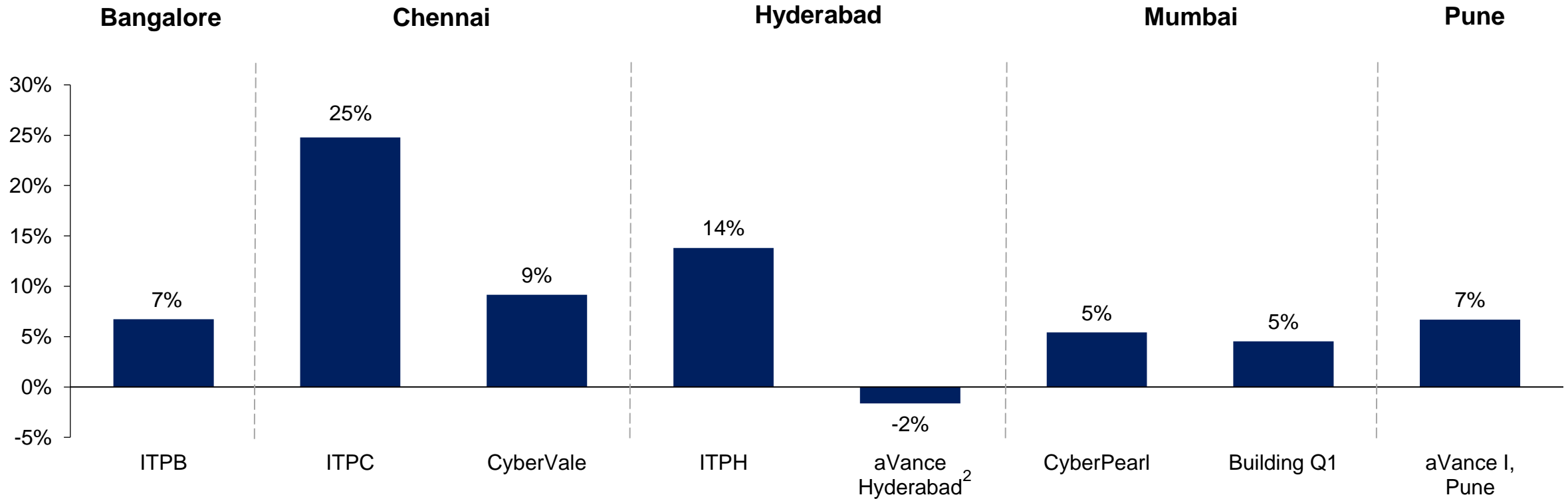


All information as at 30 June 2024

Note: Retention rate for the past 12 months was 72%.



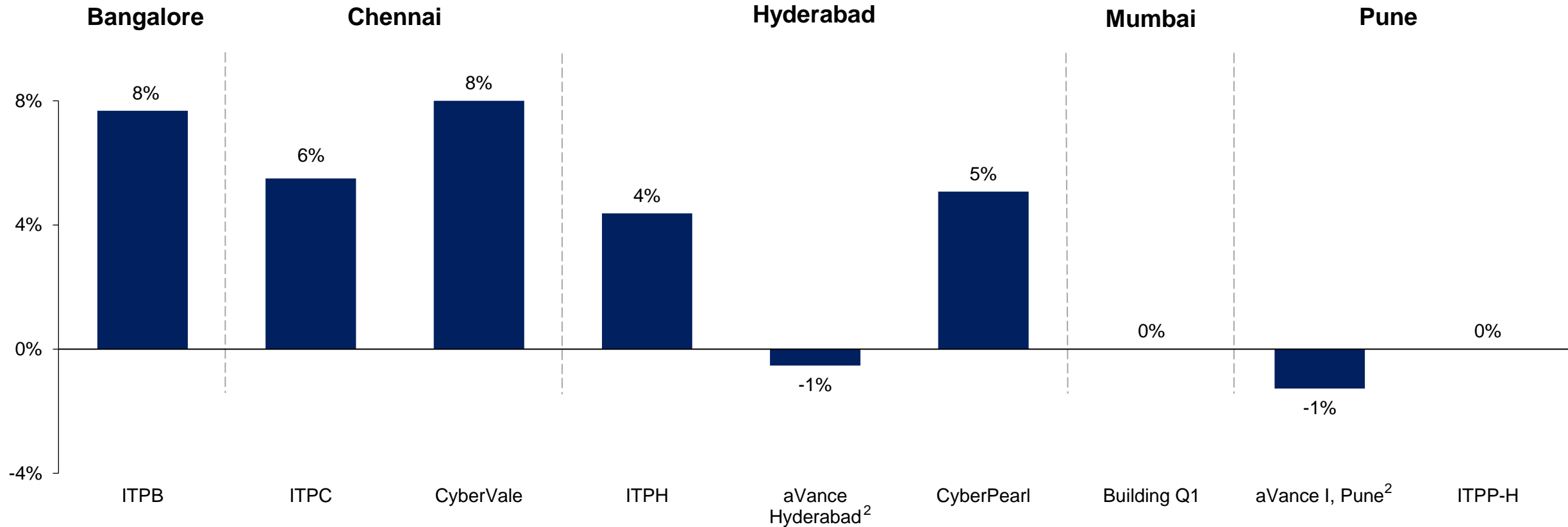
# Rental Growth<sup>1</sup>



All information as at 30 June 2024

1. Rental 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 major tenant occupying large space.
3. There were no eligible transactions in IFs, MWC, Arshiya Panvel, ITPP-H and aVance II, Pune in the last 12 months.

# Rental Reversion<sup>1</sup>



All information as at 30 June 2024

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 IFs, MWC, Arshiya Panvel, and aVance II, Pune 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 rent
1	Tata Consultancy Services	11%
2	Infosys	6%
3	Amazon	4%
4	Applied Materials	3%
5	Bank of America	3%
6	Renault Nissan	3%
7	Synechron	3%
8	Bristol Myers Squibb	3%
9	UnitedHealth Group	2%
10	Société Générale	2%
<b>Total</b>		<b>40%</b>

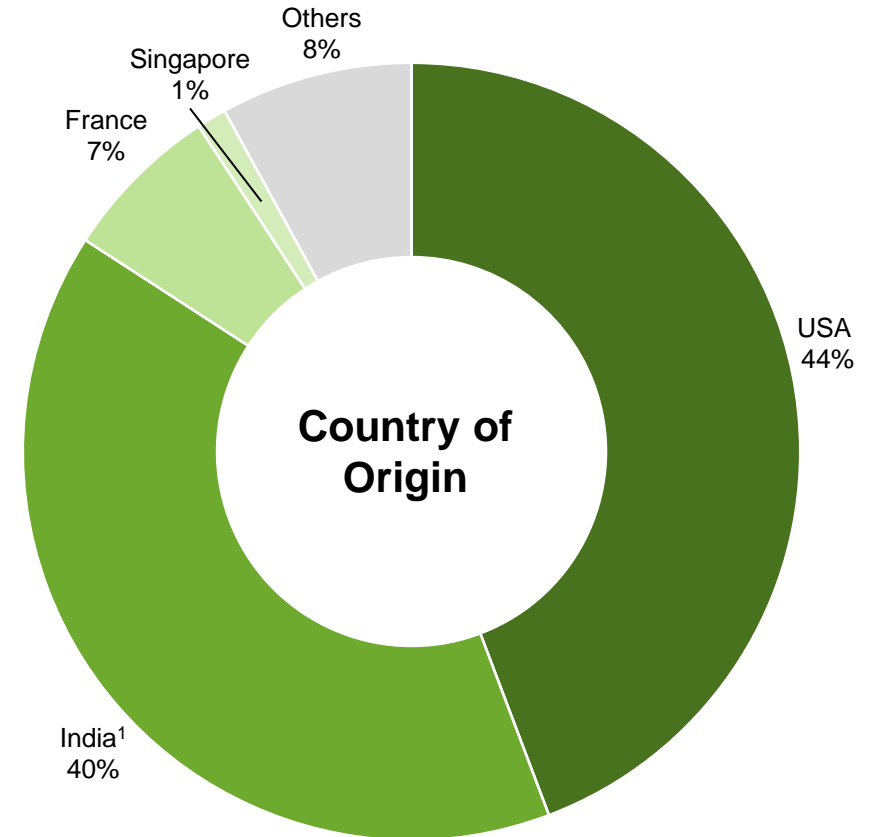
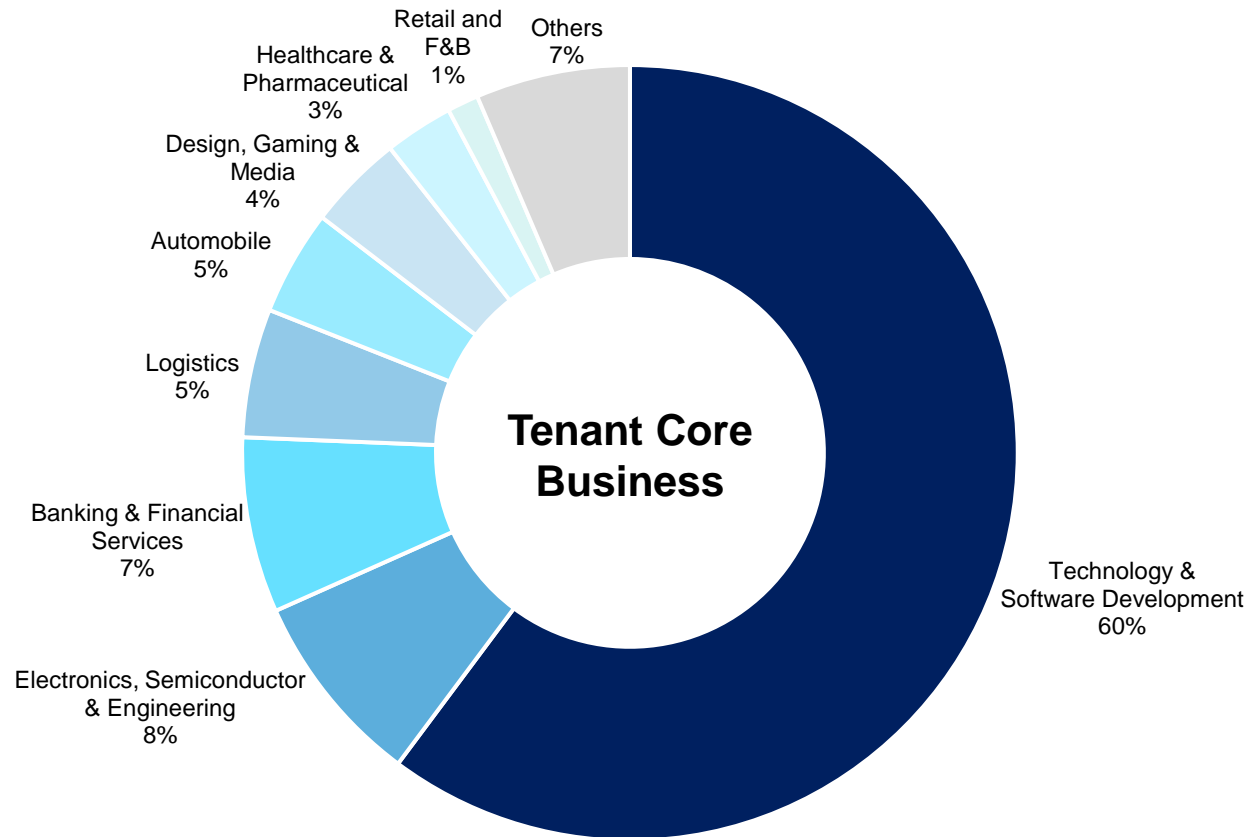
Logistics and Industrial Assets		% of base rent
1	Arshiya <i>Sub-tenants include DHL Logistics, Borochemie (India), Sawariya Futureworks, Infinity, and Ginlong Technologies</i>	5%
2	Pegatron	3%

**Top 10 tenants accounted for 44% of portfolio base rent**

All information as at 30 June 2024

# Diversified Tenant Base

Tenant core business & country of origin by base rental



All information as at 30 June 2024

1. Comprises Indian companies with local and overseas operations.



# Growth Strategy

CapitaLand  
India Trust

Artist's impression of MTB 6,7,8, International Tech Park Bangalore

# Long-term Growth Strategy

## DATA CENTRE DEVELOPMENTS

54 MW Data Centre at Airoli, Navi Mumbai  
40 MW Data Centre at ITPH, Hyderabad  
54 MW Data Centre at Ambattur, Chennai  
43 MW Data Centre at ITPB, Bangalore



## 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>



## FORWARD PURCHASES

1.1 million sq ft aVance Hyderabad  
1.4 million sq ft aVance Business Hub 2, Hyderabad  
1.7 million sq ft Gardencity, Bangalore  
1.0 million sq ft Ebisu, Bangalore  
0.8 million sq ft OneHub, Chennai

## SPONSOR ASSETS









1. Includes MTB 6 which is under development.  
2. Includes FTWZ which is under development.

# India Data Centre Statistics and Demand Drivers

Significant growth potential based on global benchmarks

## Key Statistics: India vs Global Peers

	 India	 Global	 China	 EU	 USA	 India as a % of Global
Population ('mil)	1,425	8,000	1,412	749	336	18%
Internet Penetration	45%	59%	73%	88%	91%	14%
Value of Digital Payments (US\$ bln)	547	7,360	2,970	1,446	1,560	7%
Social Media Users (mln)	518	3,600	927	603	223	14%
Mobile Subscriptions ('mil)	1,150	8,140	1,630	1,070	364	14%
DC Capacity <sup>2</sup> (~IT 'MW)	800	13,800	2,100	4,300	3,400	6%

## CLINT Data Centre Developments



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
Capacity	Power load: 54 MW (Phase 1) IT load: 34 MW (Phase 1)	Power load: 40 MW IT load: 26 MW	Power load: 54 MW IT load: 34 MW	Power load: 43 MW IT load: 26 MW

## Robust Demand Drivers

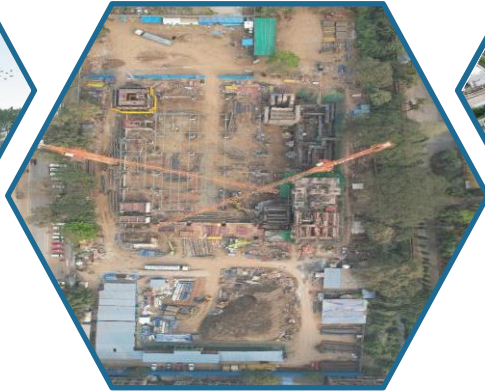
-  Captive to colo migration
-  5G-led data usage
-  Government Digital Initiatives
-  Data Localisation Regulation



Source: Anarock (Under the Lens: India's Data Centre Explosion, 2022); JLL (India Co-location Data Centre Industry Report), August 2022; Avendus (Data Centres: Powering Digital India, May 2023)

# Development Update on Data Centres

## CapitaLand DC Navi Mumbai 1



**Critical development permissions secured**



**Power sanctions received**



**GIS cabling & substation contracts awarded**



**Superstructure works in progress**



**Active ongoing leasing discussions**

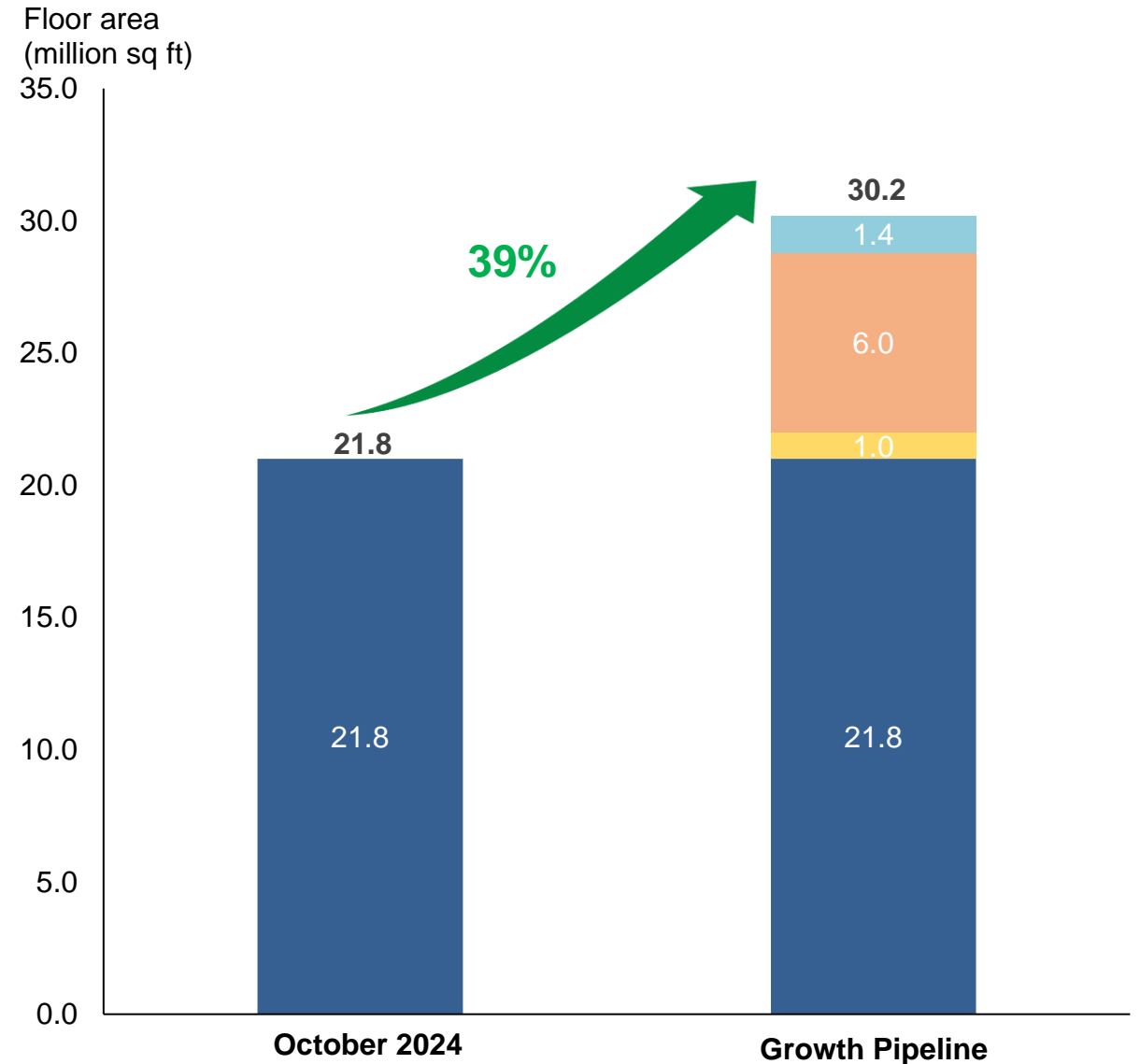
## CapitaLand DC ITPH





# Growth based on Committed Pipeline

- Portfolio
- Data Centre Developments
- Forward Purchases
- Under Development (MTB 6 and FTWZ)

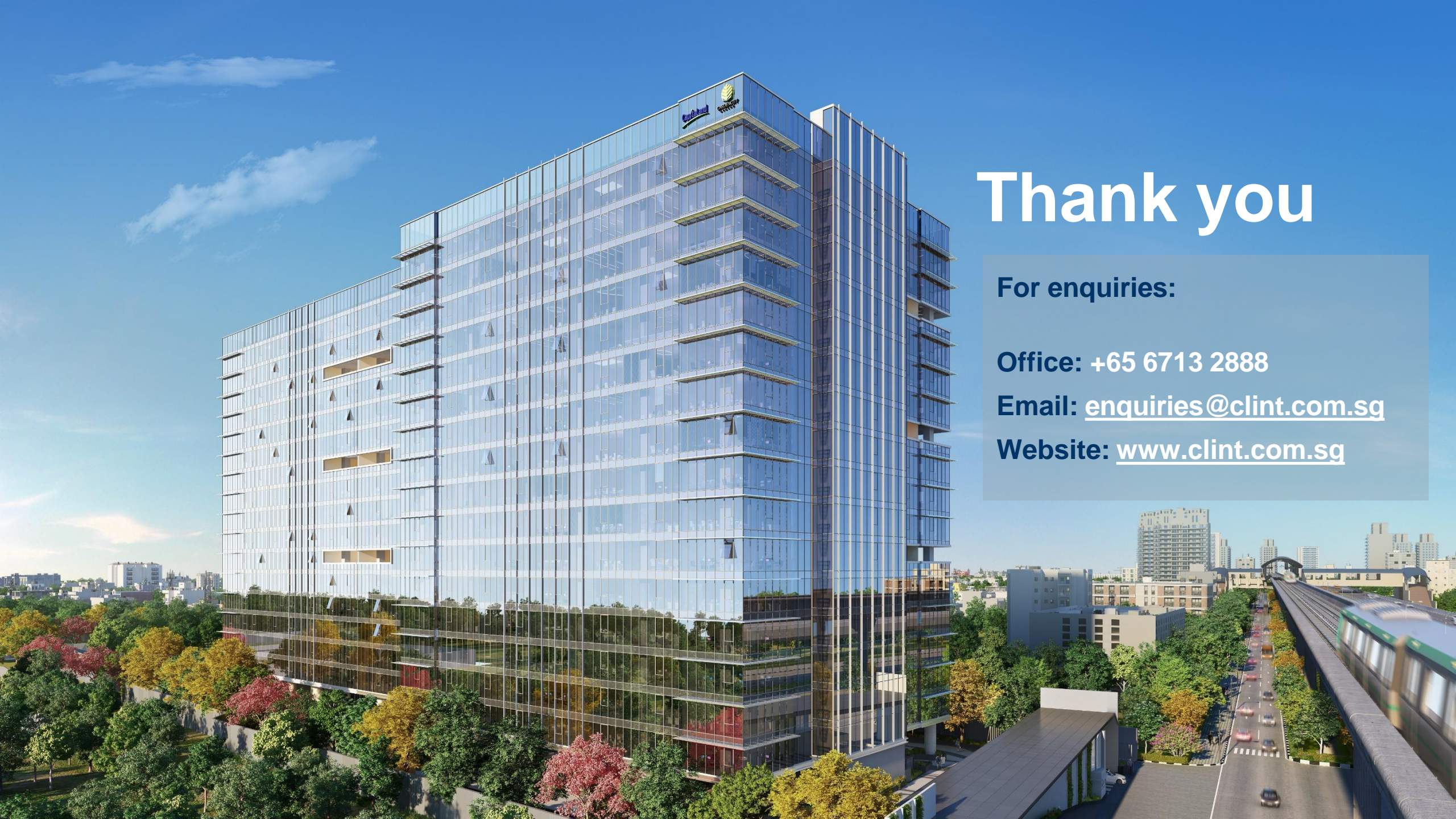


# Growth Pipeline

	aVance Hyderabad	aVance Business Hub 2		Gardencity		Ebisu	Casa Grande – OneHub Chennai	Total
	aVance 5	aVance A1	aVance A2 <sup>6</sup>	Project I	Project II	Building 1	Phase 1, 2 & 3	
<b>Floor area (million sq ft)</b>	1.16	0.83	0.55	1.26	0.39	1.00	0.79	5.98
<b>Time of building completion</b>	Completed ₹8.4 b	2H 2024	Construction on hold	1H 2025	2H 2027	2H 2026	1H 2025 (Phase 1)	N.A.
<b>Expected total consideration<sup>1</sup></b>	(S\$168 m)	₹6.5 b (S\$129 m)	N.A.	₹11.2 b (S\$209 m)	₹3.2 b (S\$59 m)	₹12.3 b (S\$201 m)	₹2.7 b (S\$43 m)	₹44.3 b (S\$809 m)
<b>Amount disbursed<sup>1</sup></b>	₹0.8 b <sup>3</sup> (S\$16m)	₹3.3 b <sup>4</sup> (S\$65 m)	₹0.4 b <sup>5</sup> (S\$8 m)	₹5.6 b (S\$104 m)	₹0.4 b (S\$7 m)	₹1.2b (S\$19 m)	₹0.4 b (S\$7 m)	₹11.7 b <sup>7</sup> (S\$226 m) <sup>7</sup>
<b>Remaining commitment<sup>1,2</sup></b>	₹7.6 b (S\$152 m)	₹3.2 b (S\$64 m)	N.A.	₹5.6 b (S\$105 m)	₹2.8 b (S\$52 m)	₹11.1 b (S\$182 m)	₹2.3 b (S\$36 m)	₹32.6 b (S\$591 m)

All information as at 23 September 2024 unless otherwise stated.

1. Based on exchange rate at the time of investment/announcement. ₹ figures are presented in billions while S\$ figures are presented in millions.
2. Remaining commitment is reflected prior to accrued interest, working capital and other adjustments.
3. Expected total consideration increased due to an increase in leasing percentage.
4. Post repayment of a portion of the existing loan by the vendor.
5. Excludes disbursement of ₹3.6 billion (S\$60 million) towards refinancing of loan taken by the vendor towards acquisition of additional land.
6. Construction of aVance A2 is on hold.
7. Total excludes amount disbursed for aVance A2 and KMC Land.



# Thank you

For enquiries:

Office: +65 6713 2888

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

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

# 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.

# Balance Sheet

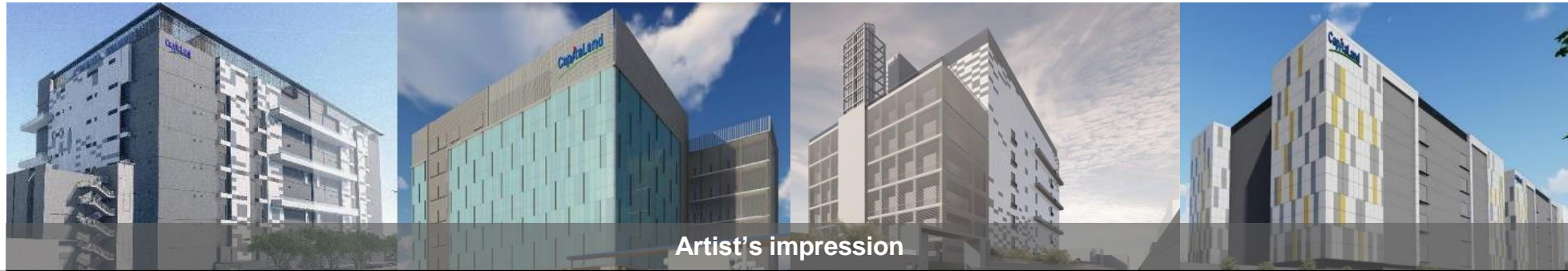
As at 30 June 2024	INR	SGD
Total assets	₹240.2 billion	S\$3,876 million
Total borrowings	₹94.0 billion	S\$1,516 million
Deferred consideration <sup>1</sup>	₹1.6 billion	S\$27 million
Derivative financial instruments	(₹3.4 billion)	(S\$55 million)
Effective borrowings <sup>2</sup>	₹92.2 billion	S\$1,488 million
Long term receivables	₹20.3 billion	S\$327 million
Net asset value	₹70.90 per unit	S\$1.14 per unit
Adjusted net asset value <sup>3</sup>	₹88.27 per unit	S\$1.42 per unit

1. Deferred consideration refers to the remaining purchase consideration on the acquisition of aVance 6 and the contingent deferred consideration for aVance II, Pune.

2. Calculated by adding/(deducting) derivative financial instruments liabilities/(assets) to/from gross borrowings, including deferred consideration.

3. Excludes deferred income tax liabilities of ₹23.3 billion (S\$376 million) on capital gains due to fair value revaluation of investment properties.

# Development: CapitaLand Data Centres

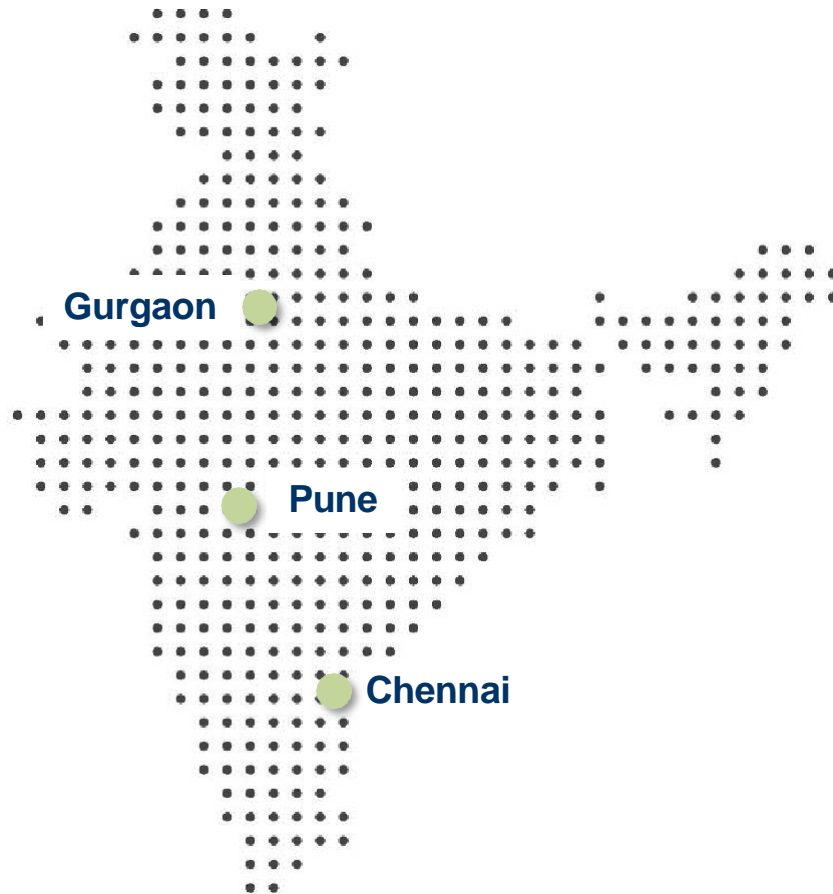


Name	CapitaLand DC Navi Mumbai 1	CapitaLand DC ITPH	CapitaLand DC Chennai	CapitaLand DC ITPB
Location	Airoli, Navi Mumbai	International Tech Park Hyderabad	Ambattur, Chennai	International Tech Park Bangalore
Capacity	Power load <sup>1</sup> : 54 MW (Phase 1) IT load: 34 MW (Phase 1)	Power load: 40 MW IT load: 26 MW	Power load: 54 MW IT load: 34 MW	Power load: 43 MW IT load: 26 MW
Development status	All critical development permissions secured. Gas Insulated Substation (GIS) cabling and 220KV GIS contract awarded. Construction has commenced. Discussions ongoing with a large hyperscaler to lease the entire Phase 1.	All critical development permissions secured. GIS cabling and 220KV GIS contract awarded. Construction has commenced.	Pre-construction permissions being obtained. Piling work has commenced.	Development of 220KV GIS completed in 1Q 2024. Construction is expected to commence in 1Q 2025.

1. Total estimated development potential for the Project (including Phase 2) is 108 MW Power 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: MTB 6, Bangalore



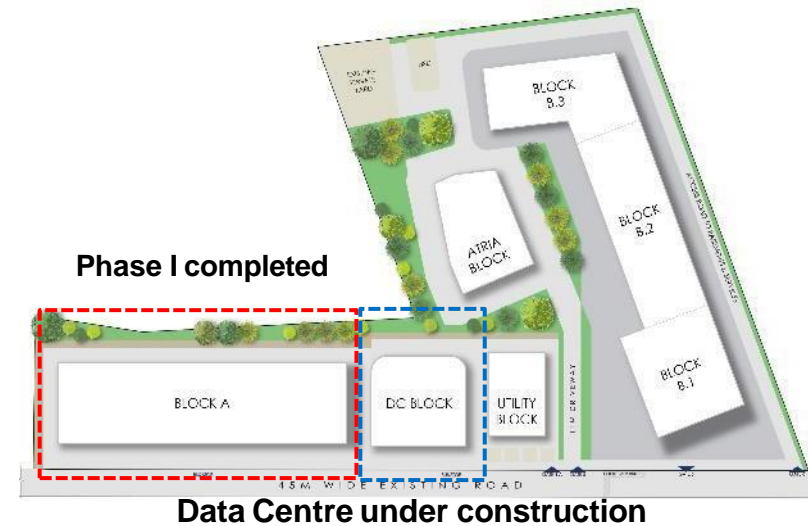
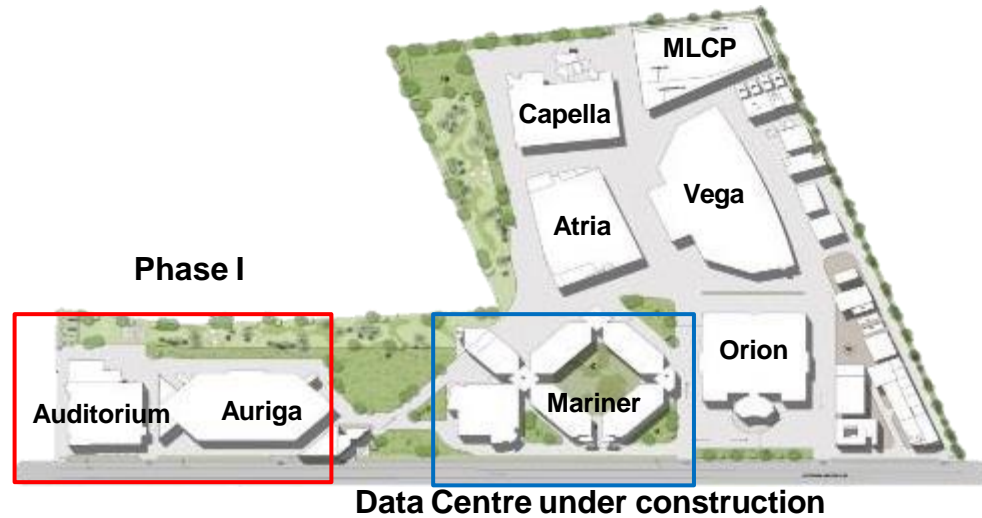
Artist's impression

<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 is expected to be completed by end 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) and Provisional Fire NOC received
- Construction of Data Centre is in progress

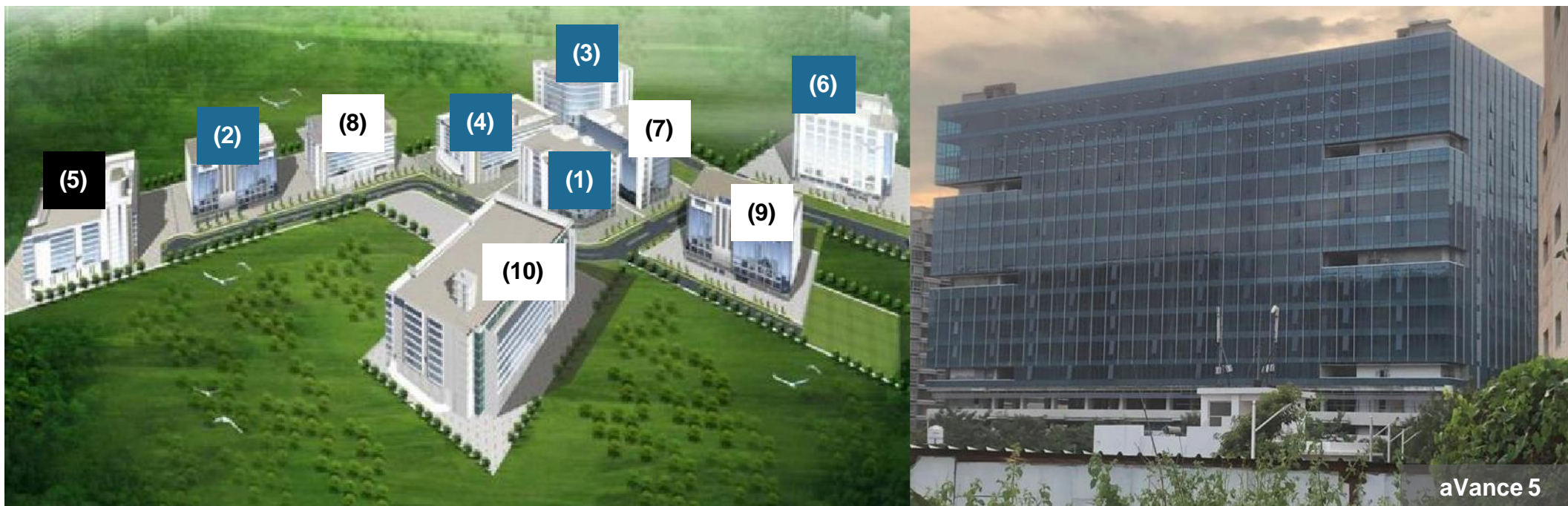
# Development: FTWZ, Chennai



Artist's impression

<b>Name</b>	Free Trade Warehousing Zone
<b>Location</b>	CyberVale, Chennai
<b>Floor area</b>	0.23 million sq ft
<b>Development status</b>	Construction works in progress. Building completion expected by 3Q 2024.

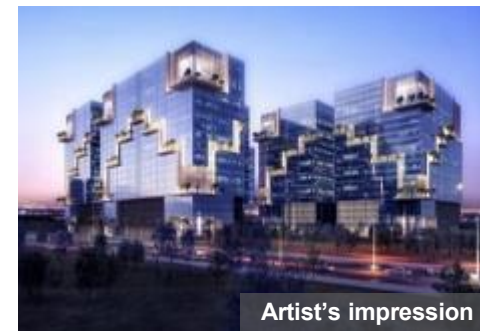
# IT Park: aVance Hyderabad



<b>Site area</b>	25.7 acres / 10.4 ha
<b>Asset ownership</b>	CLINT assets – marked in blue; Vendor assets – marked in black; Landowner assets – marked in white; CLINT has ROFR to (7), (8), (9) & (10)
<b>aVance 5</b>	<p>Proposed acquisition of (5)<sup>1</sup> – 1.16 million sq ft</p> <ul style="list-style-type: none"> <li>• Occupancy Certificate received; Building is operational</li> <li>• 66% leased to Carelon and Mphasis, who have options 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

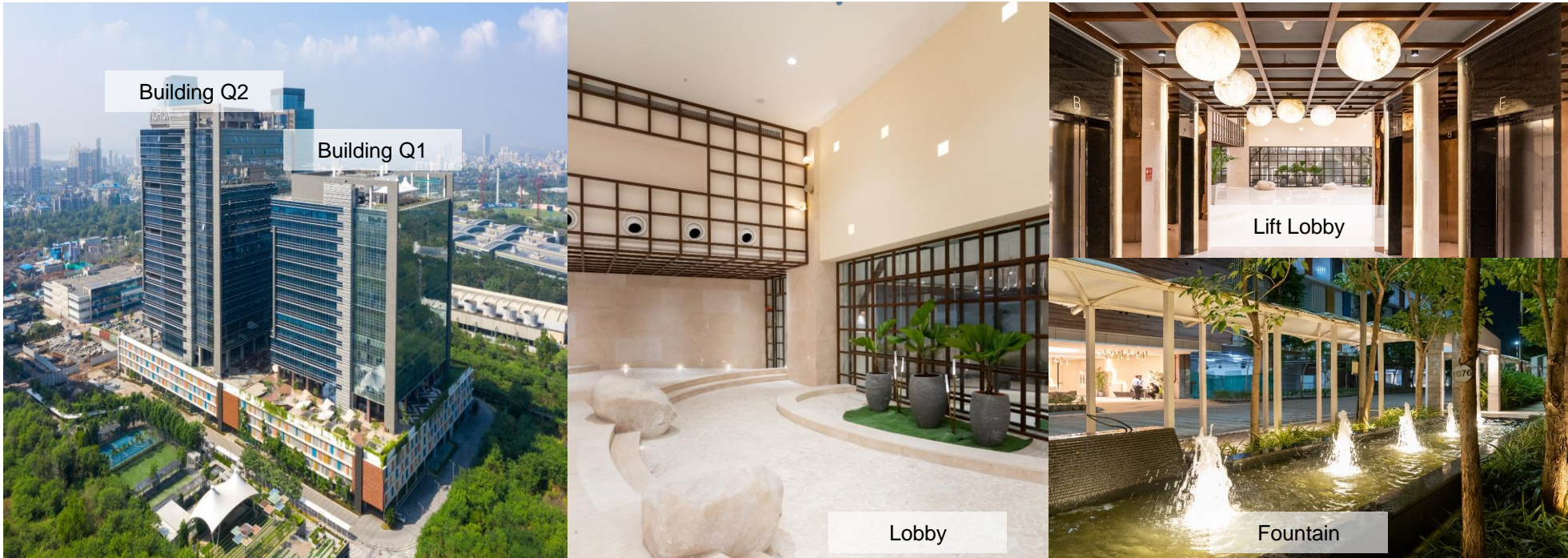


## Park Statistics

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:	Common Area, lobby, restroom finishes and external landscaping works in progress for the A1 building. OC awaited.
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): 0.65 million sq ft; Building Q2: 0.82 million sq ft
<b>Expected completion</b>	Building Q2: Construction completed; Occupancy Certificate received.
<b>Leasing status</b>	Building Q2 is fully leased (~0.82 million sq ft).
<b>Acquisition</b>	Acquisition of Building Q2 completed in July 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: 1H 2025; Project II: 2H 2026
<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>	Basement works in progress.



# 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>	3.5 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	-	-

All information as at 30 June 2024

1. Includes land not held by CLINT.
2. Only includes floor area owned by CLINT.
3. Excludes total floor area of four Data Centre developments.
4. Includes MTB 6 which is under development.
5. Includes FTWZ which is under development.

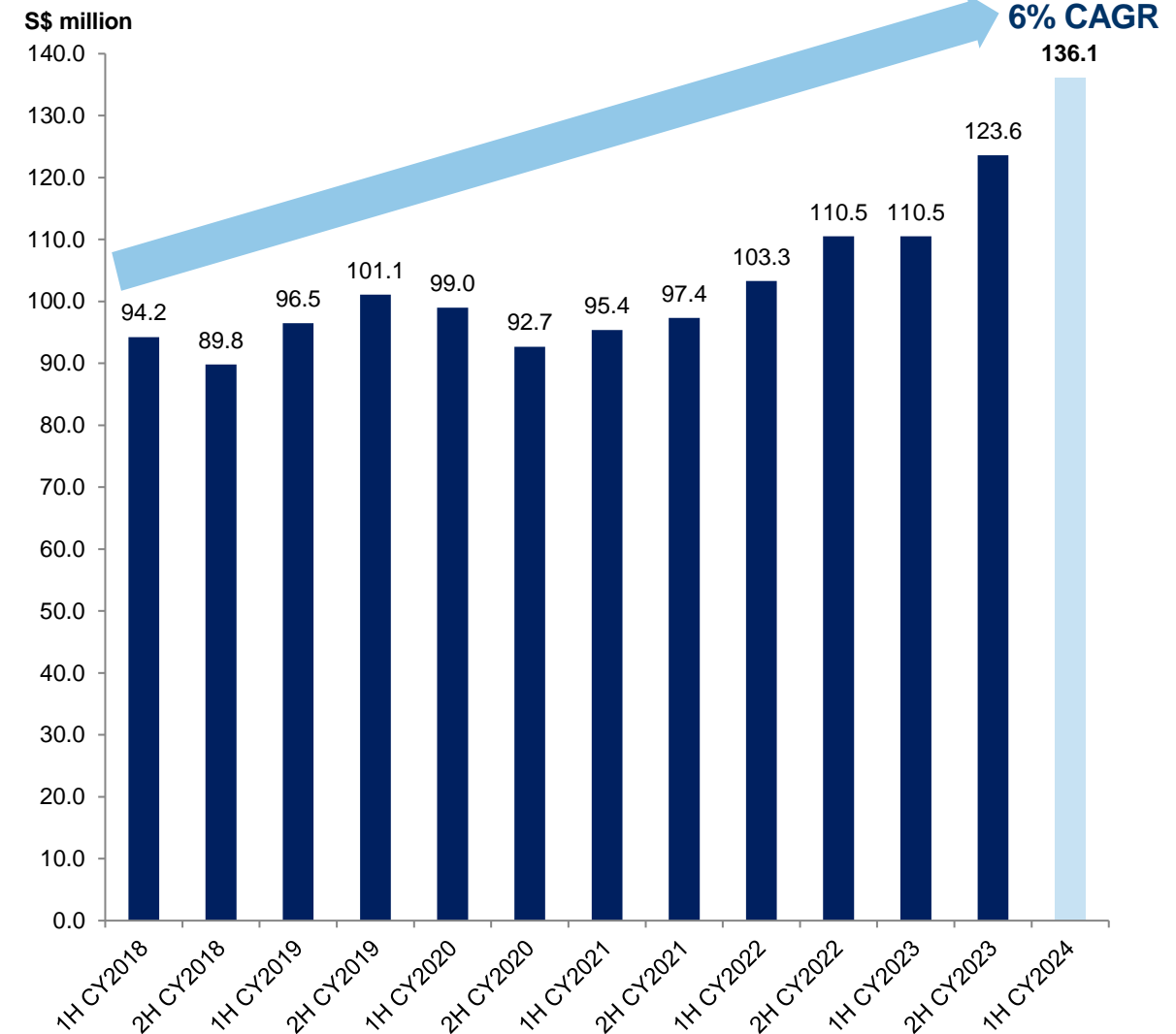
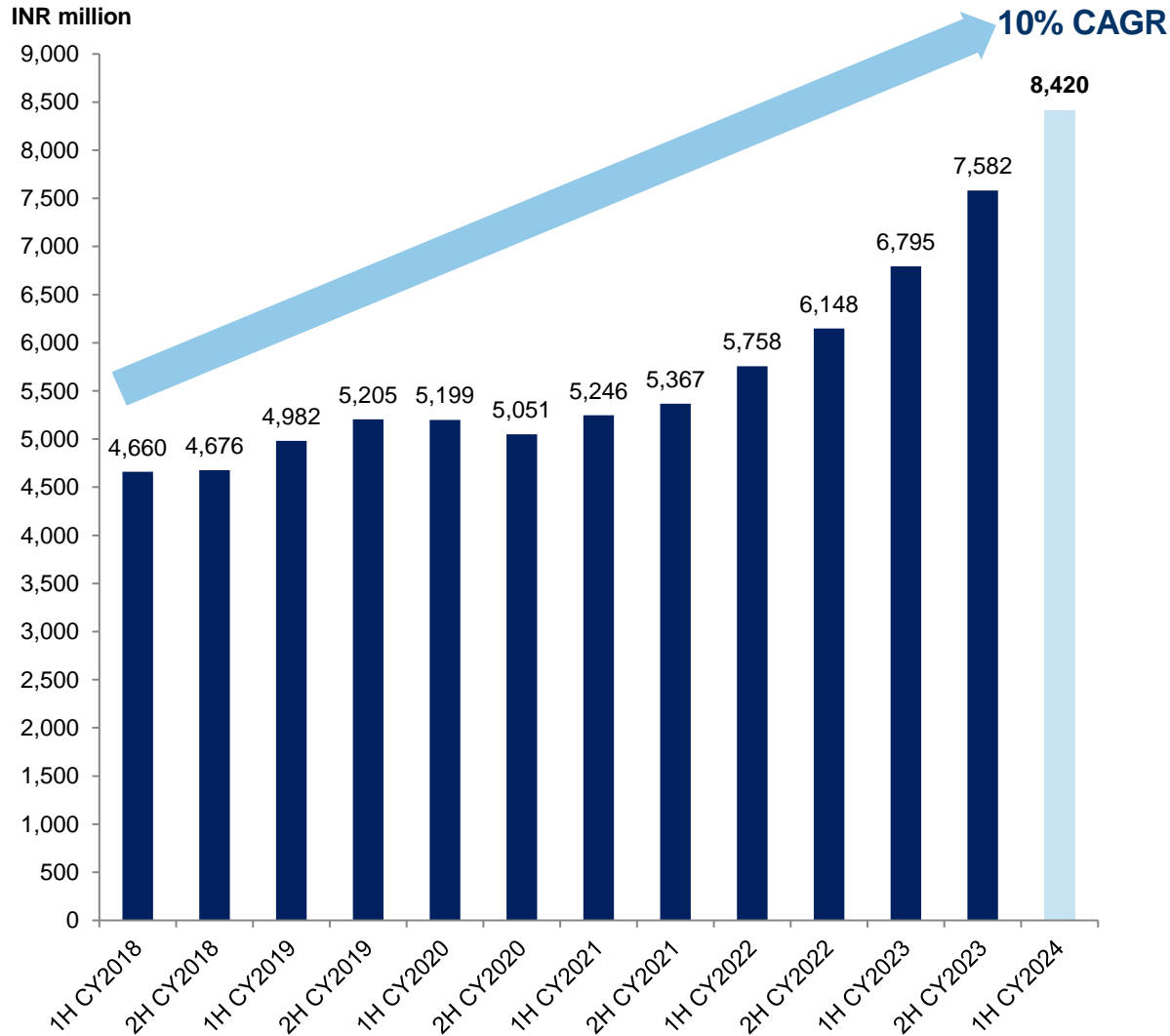
# Lease Expiry Profile by Base Rental

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

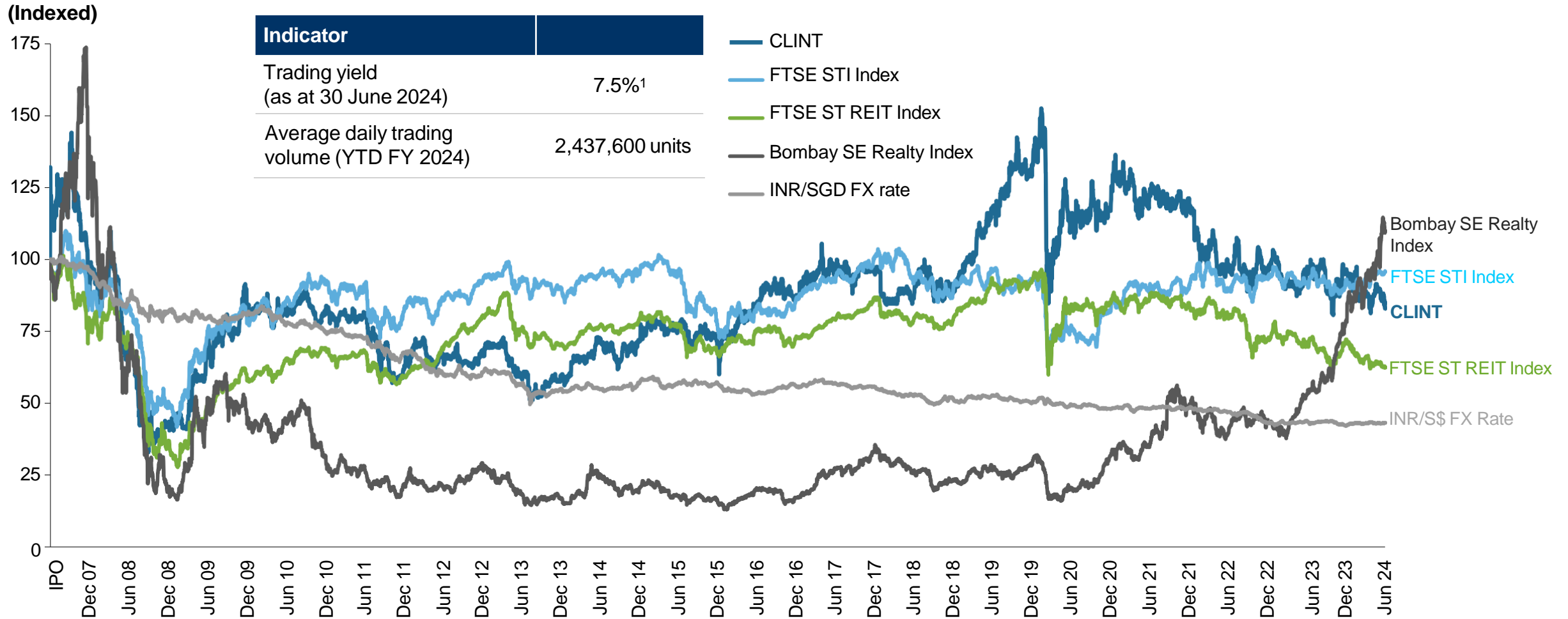
# Lease Expiry Profile by Area

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

# Total Property Income



# CLINT Unit Price versus Major Indices



Source: Bloomberg

1. Trading yield based on annualised 1H FY 2024 DPU of 3.64 Singapore cents at closing price of S\$0.98 per unit as at 30 June 2024.