

Corporate profile

Ascendas India Trust (“a-iTrust”) was listed in August 2007 as the first Indian property trust in Asia.

Its principal objective is to own income-producing real estate used primarily as business space in India. a-iTrust may also develop and acquire land or uncompleted developments primarily to be used as business space, with the objective of holding the properties upon completion.

a-iTrust is managed by Ascendas Property Fund Trustee Pte Ltd, a subsidiary of the Ascendas-Singbridge Group.

REIT-like characteristics

a-iTrust voluntarily adopted the following regulations governing SREITs to enhance the stability of its distributions:

- **Permissible investment:** Adherence to Property Fund Appendix’s definition.
- **Investment restrictions:** Invests at least 75% of the Trust property in income-producing real estate².
- **Development limit:** Development limit at 20%.
- **Distributable income:** Minimum 90% to be distributed.
- **Tax-exempt distributions:** Distributions exempt from Singapore tax.
- **Gearing limit:** Gearing limit at 45%.

Portfolio

City	Bangalore	Chennai	Hyderabad	Pune	Mumbai
Property	• Intl Tech Park Bangalore	• Intl Tech Park Chennai • CyberVale	• The V • CyberPearl • aVance Biz Hub	• BlueRidge 2	• Arshiya warehouses
Type	IT Park	IT Park	IT Park	IT Park	Warehouse
Site area ⁴ (acres)	68.5	33.2	51.2	5.4	143.1
Completed area ⁵ (million sq ft)	4.0	2.8	3.4	1.5	0.8
No. of buildings	10	6	11	3	6
Park population	43,200	34,300	30,100	11,500	-
Land bank (devt. potential)	3.2m sq ft ³	0.4m sq ft	3.5m sq ft	-	-

1. Excludes deferred income tax liabilities on capital gains due to fair value revaluation of investment properties.

2. As defined in a-iTrust’s Trust Deed.

3. Includes buildings under construction and additional development potential due to the widening of the road in front of International Tech Park Bangalore.

4. Includes land not held by a-iTrust.

5. Only includes floor area owned by a-iTrust. Excludes the leasable area of Auriga building (0.2 million sq ft) in The V, which has been demolished.

Notes:

i. All information dated as at 31 March 2019 unless stated otherwise.

ii. All measurements of floor area are defined 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.

iii. The Indian Rupee and Singapore Dollar are defined as “INR” and “SGD/S\$” respectively.

iv. Any discrepancy between individual amounts and total shown is due to rounding.

Key facts (as at 31 March 2019)

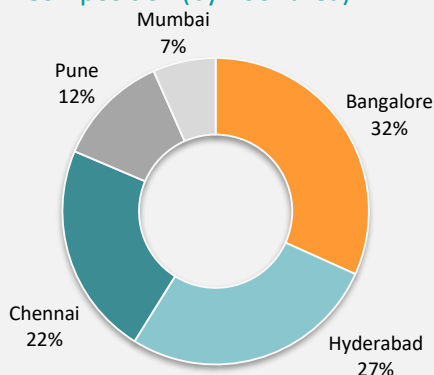
- **Portfolio:** 7 IT Parks and 6 warehouses
- **Portfolio floor area:** 12.6 million sq ft
- **Committed portfolio occupancy:** 99%
- **Tenants:** 337
- **Weighted average lease term:** 6.6 years
- **Weighted average lease expiry:** 4.2 years
- **Gearing:** 31%
- **Weighted average cost of debt:** 6.0%
- **Adjusted NAV¹:** S\$1.31 per unit

Strategy

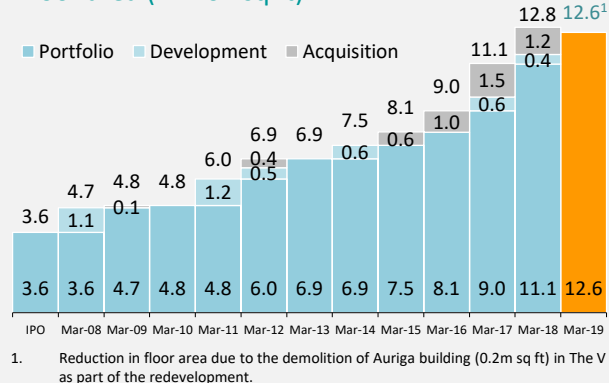
- **Development pipeline**
 - 3.2 million sq ft³ in Bangalore
 - 3.5 million sq ft in Hyderabad
 - 0.4 million sq ft in Chennai
- **Sponsor asset**
 - 2.3 million sq ft in Pune
- **3rd party pipeline**
 - 3.0 million sq ft aVance Business Hub
 - 5.2 million sq ft aVance Business Hub 2
 - 2.9 million sq ft AURUM IT SEZ
- **Logistics**
 - 2.8 million sq ft Arshiya warehouses

Portfolio

Composition (by floor area)

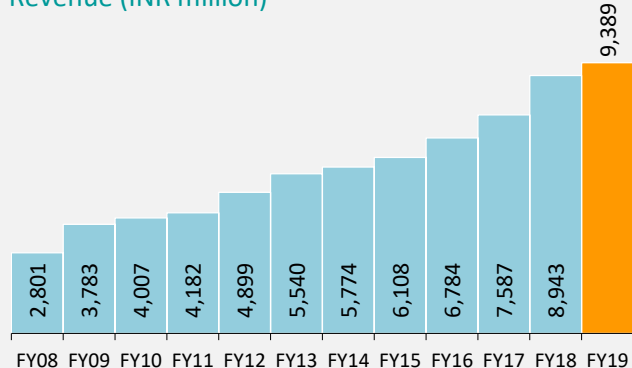


Floor area (million sq ft)

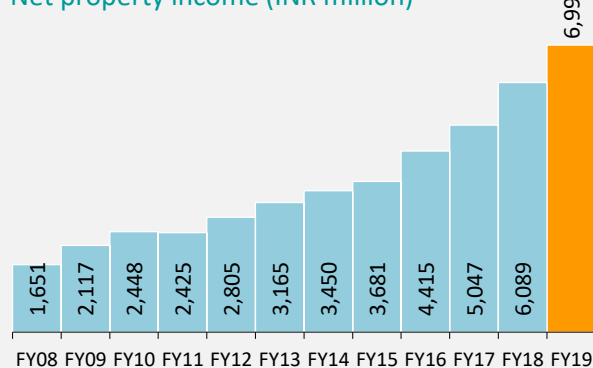


Financial performance

Revenue (INR million)

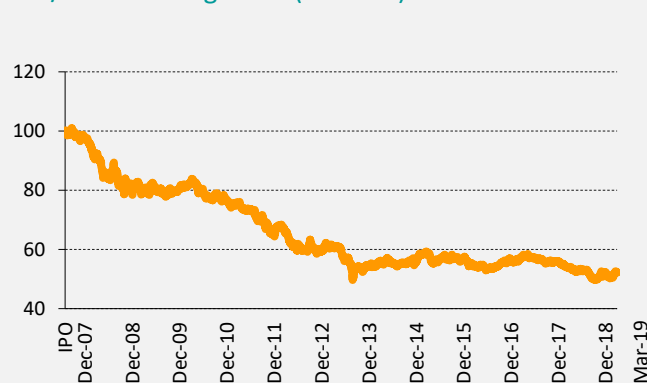


Net property income (INR million)

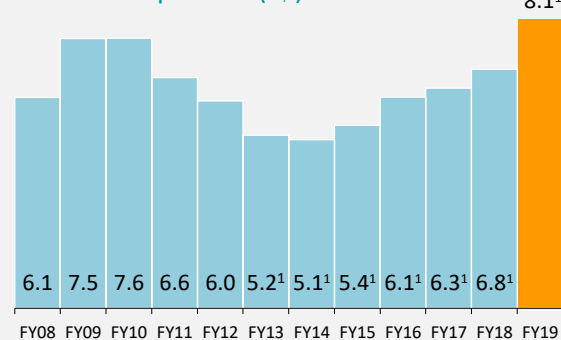


Currency & income distribution

INR/SGD exchange rate (indexed)



Distribution per unit (S¢)



1. Assumes 100% income payout ratio.

Corporate information

- **Bloomberg ticker:** AIT.SP
- **Reuters ticker:** AINT.SI
- **SGX-ST ticker:** CY6U
- **Financial year:** April to March
- **Trustee-Manager:**
Ascendas Property Fund Trustee Pte. Ltd.
- **Unit registrar:**
Boardroom Corporate & Advisory Services Pte. Ltd.

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