



Ascendas India Trust Supplementary Information As at 30 September 2018

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Note:

An excel version of this file is available on a-iTrust's website:

<http://aitrust.listedcompany.com/financials.html>

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

ASCENDAS INDIA TRUST
OVERVIEW AS AT 30 SEPTEMBER 2018

Portfolio breakdown

| Property | City | Floor area (mil sq ft) |
|--|-----------|------------------------|
| International Tech Park Bangalore (ITPB) | Bangalore | 4.0 |
| International Tech Park Chennai (ITPC) | Chennai | 2.0 |
| CyberVale (CV) | Chennai | 0.8 |
| The V | Hyderabad | 1.5 |
| CyberPearl (CP) | Hyderabad | 0.4 |
| aVance Business Hub (aVance) | Hyderabad | 1.5 |
| BlueRidge 2 | Pune | 1.5 |
| Arshiya | Mumbai | 0.8 |
| Total | | 12.6 |

Portfolio history

| Date | Property | Building | Floor area (mil sq ft) | Portfolio floor area (mil sq ft) | Type |
|--------|---------------------|------------------------|------------------------|----------------------------------|---------------|
| Aug-07 | - | - | - | 3.6 | At IPO |
| Dec-07 | The V | 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 Business Hub | 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 Business Hub | 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 | BlueRidge 2 | BlueRidge 2 | 1.5 | 11.1 | Acquisition |
| Apr-17 | aVance Business Hub | aVance 4 | 0.4 | 11.5 | Acquisition |
| Sep-17 | The V | Atria | 0.4 | 11.9 | Development |
| Feb-18 | Arshiya | Arshiya | 0.8 | 12.8 | Acquisition |
| Apr-18 | The V | Auriga | -0.2 | 12.6 | Redevelopment |

Lease expiry profile (Sq ft)

| City | FY18/19 | FY19/20 | FY20/21 | FY21/22 | FY22/23 & beyond | Total |
|--------------|----------------|------------------|------------------|------------------|------------------|-------------------|
| Bangalore | 196,300 | 185,400 | 895,500 | 660,100 | 1,770,600 | 3,708,000 |
| Chennai | 196,200 | 489,300 | 747,800 | 742,300 | 619,400 | 2,795,000 |
| Hyderabad | 384,100 | 353,700 | 454,900 | 703,800 | 1,376,500 | 3,273,000 |
| Pune | 0 | 0 | 0 | 0 | 1,261,900 | 1,261,900 |
| Mumbai | 0 | 0 | 0 | 0 | 832,200 | 832,200 |
| Total | 776,600 | 1,028,500 | 2,098,200 | 2,106,300 | 5,860,600 | 11,870,100 |

Note:

All measurements of floor area are defined herein as Super Built-up Area (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.

ASCENDAS INDIA TRUST
PORTFOLIO AS AT 30 SEPTEMBER 2018

| | Mar-08 | Mar-09 | Mar-10 | Mar-11 | Mar-12 | Mar-13 | Mar-14 | Mar-15 | Mar-16 | Mar-17 | Mar-18 | Sep-18 |
|--|-------------------|--------|--------|------------------|------------------|--------|------------------|--------|--------|--------|------------------|------------------|
| Floor area (mil sq ft) | | | | | | | | | | | | |
| 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 |
| Development | 1.1 | - | - | 1.2 | 0.5 | - | 0.6 | - | - | 0.6 | 0.4 | -0.2 |
| Acquisition | - | 0.1 | - | - | 0.4 | - | - | 0.6 | 1.0 | 1.5 | 1.2 | - |
| Total | 4.7 | 4.8 | 4.8 | 6.0 | 6.9 | 6.9 | 7.5 | 8.1 | 9.0 | 11.1 | 12.8 | 12.6 |
| Portfolio by city (%) | | | | | | | | | | | | |
| Bangalore | 36% | 38% | 38% | 38% | 40% | 40% | 45% | 42% | 38% | 36% | 31% | 32% |
| Chennai | 28% | 27% | 27% | 33% | 29% | 29% | 26% | 31% | 31% | 25% | 22% | 22% |
| Hyderabad | 36% | 36% | 36% | 29% | 31% | 31% | 29% | 27% | 31% | 25% | 28% | 27% |
| Pune | - | - | - | - | - | - | - | - | - | 14% | 12% | 12% |
| Mumbai | - | - | - | - | - | - | - | - | - | - | 7% | 7% |
| Total | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% |
| Physical occupancy (%) | | | | | | | | | | | | |
| ITPB | 100% | 99% | 98% | 99% ¹ | 97% ¹ | 94% | 90% ¹ | 92% | 94% | 95% | 96% | 93% |
| ITPC | 100% ¹ | 99% | 98% | 97% ¹ | 98% | 99% | 99% | 100% | 100% | 100% | 99% | 100% |
| CyberVale | - | - | - | - | - | - | - | 100% | 79% | 100% | 100% | 96% |
| The V | 94% ¹ | 98% | 95% | 93% | 94% | 93% | 99% | 98% | 100% | 99% | 88% ² | 97% |
| CyberPearl | 95% | 97% | 99% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 99% | 100% |
| aVance | - | - | - | - | 100% | 96% | 96% | 98% | 98% | 100% | 96% | 98% |
| BlueRidge 2 | - | - | - | - | - | - | - | - | - | 54% | 72% | 84% |
| Arshiya | - | - | - | - | - | - | - | - | - | - | 100% | 100% |
| Portfolio | 98% | 98% | 97% | 97% | 97% | 96% | 95% | 96% | 95% | 92% | 93% | 95% |
| Retention rate (%) | 92% | 89% | 77% | 63% | 78% | 77% | 94% | 86% | 86% | 80% | 72% ³ | 66% ⁴ |
| Weighted average lease term (years) | 3.9 | 3.9 | 3.9 | 4.1 | 4.8 | 4.8 | 5.1 | 5.3 | 5.5 | 6.4 | 6.5 | 6.6 |

Note:

¹ Comprises stabilised buildings (excludes buildings that were completed recently).

² 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 The V.

³ For the period 1 April 2017 to 31 March 2018. Excludes leases in The V that were affected by the redevelopment and/or consolidation in Atria building. The retention rate would have been 70% if those terminations were included.

⁴ Retention rate for the period 1 October 2017 to 30 September 2018 was 66%. This excludes leases in the V which are affected by the redevelopment of Auriga building.

ASCENDAS INDIA TRUST
TENANT AS AT 30 SEPTEMBER 2018

| | Mar-08 | Mar-09 | Mar-10 | Mar-11 | Mar-12 | Mar-13 | Mar-14 | Mar-15 | Mar-16 | Mar-17 | Mar-18 | Sep-18 |
|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Number of tenants | 234 | 239 | 248 | 266 | 309 | 337 | 345 | 324 | 297 | 300 | 321 | 332 |
| Tenant activity (By base rental) | | | | | | | | | | | | |
| IT | 61% | 64% | 63% | 62% | 59% | 58% | 54% | 50% | 43% | 49% | 45% | 45% |
| IT/ITES | 10% | 10% | 12% | 13% | 17% | 19% | 25% | 31% | 40% | 37% | 36% | 37% |
| ITES | 18% | 15% | 16% | 13% | 11% | 12% | 12% | 12% | 8% | 7% | 6% | 5% |
| R&D | 6% | 6% | 5% | 6% | 4% | 3% | 3% | 2% | 4% | 3% | 2% | 2% |
| Retail and F&B | 1% | 1% | 1% | 4% | 7% | 7% | 5% | 4% | 3% | 3% | 3% | 3% |
| Logistics and warehousing | - | - | - | - | - | - | - | - | - | - | 7% | 7% |
| Others | 5% | 4% | 3% | 2% | 1% | 1% | 1% | 1% | 2% | 1% | 1% | 1% |
| Tenant industry (By base rental) | | | | | | | | | | | | |
| Automobile | N.A. | N.A. | N.A. | N.A. | 3% | 3% | 3% | 8% | 8% | 8% | 7% | 7% |
| Banking & Financial Services | N.A. | N.A. | N.A. | N.A. | 19% | 19% | 18% | 19% | 16% | 14% | 13% | 13% |
| Design, Gaming and Media | N.A. | N.A. | N.A. | N.A. | 8% | 10% | 9% | 8% | 7% | 7% | 7% | 7% |
| Electronics, Semiconductor & Engineering | N.A. | N.A. | N.A. | N.A. | 6% | 5% | 4% | 9% | 7% | 7% | 6% | 7% |
| F&B | N.A. | N.A. | N.A. | N.A. | 2% | 2% | 2% | 2% | 2% | 2% | 1% | 1% |
| Healthcare & Pharmaceutical | N.A. | N.A. | N.A. | N.A. | 4% | 2% | 2% | 2% | 4% | 4% | 3% | 3% |
| IT, Software & Application Devt & Service Support | N.A. | N.A. | N.A. | N.A. | 40% | 46% | 53% | 43% | 45% | 51% | 49% | 49% |
| Oil & Gas | N.A. | N.A. | N.A. | N.A. | 1% | 2% | 2% | 1% | 2% | 1% | 1% | 1% |
| Retail | N.A. | N.A. | N.A. | N.A. | 5% | 5% | 3% | 2% | 2% | 1% | 2% | 2% |
| Telecommunication & Network | N.A. | N.A. | N.A. | N.A. | 5% | 4% | 2% | 4% | 4% | 2% | 2% | 1% |
| Logistics | | | | | - | - | - | - | - | - | 7% | 7% |
| Others | N.A. | N.A. | N.A. | N.A. | 7% | 2% | 2% | 2% | 3% | 3% | 2% | 2% |
| Country of origin | | | | | | | | | | | | |
| US | N.A. | 69% | 70% | 68% | 65% | 66% | 71% | 68% | 67% | 62% | 59% | 59% |
| India ¹ | N.A. | 14% | 14% | 16% | 15% | 15% | 13% | 13% | 13% | 19% | 23% | 23% |
| Germany | N.A. | 4% | 3% | 4% | 3% | 3% | 1% | 1% | 0% | 1% | 1% | 1% |
| UK | N.A. | 5% | 5% | 5% | 4% | 4% | 4% | 3% | 2% | 2% | 2% | 2% |
| Netherlands | N.A. | 1% | 1% | 1% | 1% | 1% | 1% | 0% | 1% | 0% | 0% | 0% |
| Singapore | N.A. | 1% | 1% | 2% | 2% | 2% | 2% | 1% | 1% | 1% | 1% | 1% |
| France | N.A. | 2% | 2% | 2% | 8% | 6% | 6% | 9% | 11% | 10% | 9% | 9% |
| Japan | N.A. | - | - | - | - | - | - | 3% | 3% | 3% | 3% | 2% |
| Others | N.A. | 4% | 4% | 2% | 1% | 3% | 2% | 2% | 2% | 2% | 2% | 3% |
| Company structure | | | | | | | | | | | | |
| Indian company ² | N.A. | 9% | 8% | 11% | 12% | 12% | 10% | 10% | 9% | 7% | 13% | 14% |
| Multinational corporations ³ | N.A. | 91% | 92% | 89% | 88% | 88% | 90% | 90% | 91% | 93% | 87% | 86% |

Note:

¹ Comprises Indian companies with local and overseas operations.

² Comprises Indian companies with local operations only.

³ Multinational corporations, including Indian companies with local and overseas operations.

ASCENDAS INDIA TRUST
TOP 10 TENANTS AS AT 30 SEPTEMBER 2018

(In alphabetical order)

| | Mar-08 | Mar-09 | Mar-10 |
|----|--|---|--|
| 1 | Affiliated Computer Services of India Pvt. Ltd. | Affiliated Computer Services of India Pvt. Ltd. | Affiliated Computer Services of India Pvt. Ltd. |
| 2 | Applied Materials India Pvt. Ltd. | Applied Materials India Pvt. Ltd. | Applied Materials India Pvt. Ltd. |
| 3 | C A Computer Associates India Pvt. Ltd. | Cognizant Technology Solution (India) Pvt. Ltd. | Cognizant Technology Solution (India) Pvt. Ltd. |
| 4 | Cognizant Technology Solution (India) Pvt. Ltd. | General Motors India Pvt. Ltd. | General Motors India Pvt. Ltd. |
| 5 | General Motors India Pvt. Ltd. | iNautix Technologies India Pvt. Ltd. | iNautix Technologies India Pvt. Ltd. |
| 6 | IBM Global Services Pvt. Ltd. | Invensys Development Center India Pvt. Ltd. | Merrill Lynch (India) Technology Services |
| 7 | iNautix Technologies India Pvt. Ltd. | Merrill Lynch (India) Technology Services | Paprikaas Interactive Services Pvt. Ltd. |
| 8 | Infineon Technologies India Pvt. Ltd. | Paprikaas Interactive Services Pvt. Ltd. | Pfizer Pharmaceutical India Pvt. Ltd. |
| 9 | Paprikaas Interactive Services Pvt. Ltd. | Pfizer Pharmaceutical India Pvt. Ltd. | Tata Consultancy Services Ltd. |
| 10 | ZapApp/First Indian Corporation/First Advantage | ZapApp/First Indian Corporation/First Advantage | ZapApp/First Indian Corporation/First Advantage/First American (India) |
| | Mar-11 | Mar-12 | Mar-13 |
| 1 | Affiliated Computer Services of India Pvt. Ltd. | Affiliated Computer Services of India Pvt. Ltd. | Affiliated Computer Services of India Pvt. Ltd. |
| 2 | Applied Materials India Pvt. Ltd. | Applied Materials India Pvt. Ltd. | Applied Materials India Pvt. Ltd. |
| 3 | Bally Technologies India Pvt. Ltd. | BA Continuum Pvt. Ltd. | BA Continuum Pvt. Ltd. |
| 4 | Cognizant Technology Solution (India) Pvt. Ltd. | Cognizant Technology Solution (India) Pvt. Ltd. | Bally Technologies India Pvt. Ltd. |
| 5 | General Motors India Pvt. Ltd. | First American (India) Private Limited | Cognizant Technology Solution (India) Pvt. Ltd. |
| 6 | iNautix Technologies India Pvt. Ltd. | General Motors India Pvt. Ltd. | First American (India) Private Limited |
| 7 | Merrill Lynch (India) Technology Services | iNautix Technologies India Pvt. Ltd. | General Motors India Pvt. Ltd. |
| 8 | Paprikaas Interactive Services Pvt. Ltd. | McKinsey Knowledge Centre India Private Limited | iNautix Technologies India Pvt. Ltd. |
| 9 | Tata Consultancy Services Ltd. | Societe Generale Global Solution Centre Pvt. Ltd. | Societe Generale Global Solution Centre Pvt. Ltd. |
| 10 | ZapApp/First Indian Corporation/First Advantage/First American (India) | Technicolor India Pvt. Ltd. | Technicolor India Pvt. Ltd. |
| | Mar-14 | Mar-15 | Mar-16 |
| 1 | Affiliated Computer Services of India Pvt. Ltd. | Affiliated Computer Services of India Pvt. Ltd. | Applied Materials |
| 2 | Applied Materials India Pvt. Ltd. | Applied Materials India Pvt. Ltd. | Bank of America |
| 3 | BA Continuum Pvt. Ltd. | BA Continuum Pvt. Ltd. | Cognizant |
| 4 | Bally Technologies India Pvt. Ltd. | Cognizant Technology Solution (India) Pvt. Ltd. | General Motors |
| 5 | Cognizant Technology Solution (India) Pvt. Ltd. | General Motors India Pvt. Ltd. | Mu Sigma |
| 6 | General Motors India Pvt. Ltd. | iNautix Technologies India Pvt. Ltd. | Renault Nissan |
| 7 | iNautix Technologies India Pvt. Ltd. | Mu Sigma Business Solutions Pvt. Ltd. | Societe Generale |
| 8 | Mu Sigma Business Solutions Pvt. Ltd. | Renault Nissan Technology & Business Centre Pvt. Ltd. | The Bank of New York Mellon |
| 9 | Societe Generale Global Solution Centre Pvt. Ltd. | Societe Generale Global Solution Centre Pvt. Ltd. | UnitedHealth Group |
| 10 | Technicolor India Pvt. Ltd. | Technicolor India Pvt. Ltd. | Xerox |
| | Mar-17 | Mar-18 | Sep-18 |
| 1 | Bank of America | Arshiya | Applied Materials |
| 2 | Cognizant | Bank of America | Arshiya |
| 3 | General Motors | Cognizant | Bank of America |
| 4 | Mu Sigma | IBM | Cognizant |
| 5 | Renault Nissan | Mu Sigma | Mu Sigma |
| 6 | Societe Generale | Renault Nissan | Renault Nissan |
| 7 | Tata Consultancy Services | Societe Generale | Societe Generale |
| 8 | The Bank of New York Mellon | Tata Consultancy Services | Tata Consultancy Services |
| 9 | UnitedHealth Group | The Bank of New York Mellon | Technicolor |
| 10 | Xerox | UnitedHealth Group | The Bank of New York Mellon |

Note:
Starting from March 2016, the parent company is shown instead of the operating entity.

ASCENDAS INDIA TRUST
BALANCE SHEET AS AT 30 SEPTEMBER 2018

| | Mar-08 | Mar-09 | Mar-10 | Mar-11 | Mar-12 | Mar-13 | Mar-14 | Mar-15 | Mar-16 | Mar-17 | Mar-18 | Sep-18 |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|-------------|
| SGD/INR closing FX rate (for balance sheet) | 29.4 | 33.3 | 32.3 | 35.7 | 40.0 | 43.5 | 47.8 | 45.2 | 49.0 | 46.7 | 49.5 | 52.9 |
| Valuation (₹ mil) | | | | | | | | | | | | |
| ITPB | 13,623 | 13,858 | 15,476 | 16,917 | 17,868 | 18,535 | 20,318 | 20,671 | 23,761 | 25,000 | 27,516 | 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 | N.A. |
| Cybervale | - | - | - | - | - | - | - | 1,653 | 2,522 | 2,768 | 3,539 | N.A. |
| The V | 6,544 | 5,646 | 5,940 | 5,941 | 5,973 | 6,263 | 6,450 | 6,875 | 8,126 | 9,378 | 13,102 | 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 | N.A. |
| aVance | - | - | - | - | 1,882 | 1,911 | 2,051 | 2,149 | 5,637 | 5,956 | 9,657 | N.A. |
| BlueRidge 2 | - | - | - | - | - | - | - | - | - | 7,058 | 7,668 | N.A. |
| Arshiya | - | - | - | - | - | - | - | - | - | - | 4,762 | N.A. |
| Total | 29,298 | 27,925 | 31,484 | 33,658 | 36,707 | 38,242 | 41,583 | 45,302 | 55,762 | 67,464 | 86,188 | N.A. |
| Net asset value per unit (S\$) | 1.08 | 0.89 | 0.90 | 0.80 | 0.71 | 0.67 | 0.62 | 0.68 | 0.69 | 0.81 | 0.90 | 0.86 |
| Adjusted NAV per unit (S\$)¹ | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | 0.85 | 0.87 | 1.05 | 1.15 | 1.09 |
| Gearing (LTV basis)² | 4% | 9% | 19% | 18% | 29% | 22% | 22% | 25% | 26% | 29% | 26% | 32% |
| Effective borrowings (S\$ mil)³ | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | 218 | 312 | 353 | 475 | 506 | 638 |
| Gross borrowings (S\$ mil) | 40 | 79 | 172 | 160 | 250 | 205 | 234 | 315 | 363 | 453 | 512 | 670 |
| Effective weighted average cost of debt | N.A. | N.A. | 6.2% | 5.6% | 6.2% | 5.9% | 6.1% | 6.7% | 6.9% | 6.8% | 6.3% | 6.1% |
| Percentage of fixed rate debt | N.A. | N.A. | 43% | 70% | 100% | 100% | 100% | 100% | 100% | 99% | 86% | 84% |
| Breakdown of effective borrowings by currency (S\$ mil)⁴ | | | | | | | | | | | | |
| SGD denominated | N.A. | N.A. | 110 | 110 | 110 | 83 | 83 | 103 | 101 | 122 | 183 | 255 |
| INR denominated | N.A. | N.A. | 62 | 50 | 140 | 122 | 135 | 209 | 244 | 342 | 318 | 381 |
| Total | N.A. | N.A. | 172 | 160 | 250 | 205 | 218 | 312 | 345 | 464 | 501 | 636 |

Note:

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

² 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.

³ Effective borrowings is calculated by adding/(deducting) derivative financial instruments liabilities/(assets) to/from gross borrowings, inclusive of deferred consideration.

⁴ Excludes deferred consideration.

ASCENDAS INDIA TRUST
SINGAPORE DOLLAR INCOME STATEMENT AS AT 30 SEPTEMBER 2018

| | FY07/08 Full Year S\$'000 | FY08/09 Full Year S\$'000 | FY09/10 Full Year S\$'000 | FY10/11 Full Year S\$'000 | FY11/12 Full Year S\$'000 | FY12/13 Full Year S\$'000 | FY13/14 Full Year S\$'000 | FY14/15 Full Year S\$'000 | FY15/16 Full Year S\$'000 | FY16/17 Full Year S\$'000 | FY17/18 Full Year S\$'000 | FY18/19 1H S\$'000 |
|---|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|--------------------------|
| Base rent | 61,726 | 71,820 | 71,416 | 69,886 | 73,657 | 73,855 | 70,066 | 76,692 | 89,613 | 99,041 | 125,712 | 66,872 |
| Amenities income | 2,416 | 2,552 | 2,487 | 2,505 | 2,378 | 2,098 | 1,920 | 1,986 | 2,036 | 2,008 | 2,136 | 1,111 |
| Fit-out rental income | 4,972 | 4,799 | 4,241 | 3,832 | 2,687 | 1,861 | 1,795 | 1,659 | 1,476 | 1,343 | 1,600 | 729 |
| 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 | 17,499 |
| Car park and other income | 2,749 | 4,026 | 4,871 | 5,346 | 5,101 | 5,154 | 5,020 | 5,528 | 6,448 | 7,994 | 9,729 | 3,575 |
| Total property income | 102,713 | 118,079 | 120,862 | 121,506 | 127,515 | 126,266 | 120,709 | 128,759 | 143,959 | 156,665 | 188,152 | 89,786 |
| Operations, maintenance and utilities expenses | -29,584 | -35,394 | -32,333 | -36,532 | -39,215 | -37,239 | -34,755 | -35,949 | -34,487 | -35,067 | -36,005 | -10,843 |
| Service and property taxes | -1,164 | -1,608 | -1,839 | -2,300 | -3,052 | -2,743 | -2,506 | -2,679 | -2,940 | -3,871 | -5,438 | -2,341 |
| Property management fees | -5,137 | -6,054 | -6,461 | -6,216 | -6,698 | -6,794 | -6,254 | -6,261 | -6,762 | -7,352 | -8,854 | -4,469 |
| Other property operating expenses | -6,292 | -8,862 | -6,436 | -5,862 | -5,521 | -7,341 | -5,088 | -6,268 | -6,050 | -6,172 | -9,788 | -5,614 |
| Total property expenses | -42,177 | -51,918 | -47,069 | -50,930 | -54,485 | -54,117 | -48,603 | -51,157 | -50,239 | -52,462 | -60,085 | -23,267 |
| Net property income | 60,536 | 66,161 | 73,793 | 70,576 | 73,030 | 72,149 | 72,106 | 77,602 | 93,720 | 104,203 | 128,067 | 66,519 |
| 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 | -6,866 |
| Other operating expenses | -1,413 | -1,529 | -1,738 | -1,456 | -1,029 | -1,125 | -1,182 | -1,084 | -1,092 | -1,698 | -1,669 | -1,304 |
| Finance costs | -10,565 | -2,646 | -5,051 | -5,956 | -14,489 | -13,936 | -13,306 | -16,457 | -23,551 | -28,699 | -32,754 | -17,133 |
| Interest income | 3,121 | 3,867 | 2,442 | 3,484 | 4,288 | 4,227 | 9,372 | 13,620 | 14,325 | 14,046 | 4,915 | 11,895 |
| Fair value (loss)/gain on derivative financial instruments - realised | -6 | 4,436 | 2,799 | -763 | 749 | 11,857 | 17 | 2,202 | 5,091 | 4,926 | 1,162 | 2,132 |
| Exchange gain/(loss) - realised | 2,286 | -2,010 | -76 | -208 | 1,177 | -33,538 | -912 | -8,773 | -11,395 | -4,641 | -1,892 | -7,431 |
| Ordinary profit before tax | 38,567 | 55,828 | 65,154 | 58,423 | 56,530 | 32,819 | 59,403 | 59,839 | 68,393 | 78,421 | 85,349 | 47,812 |
| Fair value gain/(loss) on derivative financial instruments - unrealised | 2,470 | 9,488 | -9,348 | -663 | -1,434 | 222 | -420 | 303 | 960 | -1,016 | 717 | 32 |
| Exchange (loss)/gain - unrealised | -2,272 | -7,023 | 5,869 | -9,044 | -9,909 | 9,044 | -6,772 | 10,576 | -1,706 | 5,603 | -9,085 | -10,738 |
| Fair value gain/(loss) on investment properties | 59,124 | -53,904 | 7,501 | 15,407 | 26,395 | 18,619 | 33,013 | 38,596 | 96,136 | 88,211 | 211,812 | -25 |
| Profit before income tax | 97,889 | 4,389 | 69,176 | 64,123 | 71,582 | 60,704 | 85,224 | 109,314 | 163,783 | 171,219 | 288,793 | 37,081 |
| 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 | -10,370 |
| 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 | 26,711 |
| Attributable to: | | | | | | | | | | | | |
| Unitholders of the Trust | 61,866 | 1,835 | 49,560 | 36,717 | 46,391 | 41,518 | 50,107 | 65,911 | 104,732 | 139,166 | 191,312 | 23,937 |
| Non-controlling interest | 4,524 | 564 | 3,058 | 3,806 | 4,757 | 3,770 | 4,753 | 5,106 | 7,962 | 9,079 | 9,956 | 2,774 |
| | 66,390 | 2,399 | 52,618 | 40,523 | 51,148 | 45,288 | 54,860 | 71,017 | 112,694 | 148,245 | 201,268 | 26,711 |
| Distributions | | | | | | | | | | | | |
| Ordinary profit before tax | 38,567 | 55,828 | 65,154 | 58,423 | 56,530 | 32,819 | 59,403 | 59,839 | 68,393 | 78,421 | 85,349 | 47,812 |
| Distribution adjustment | 7,231 | 1,242 | -7,619 | -8,093 | -10,451 | 10,463 | -13,272 | -10,019 | -11,938 | -19,695 | -21,117 | -6,506 |
| Income available for distribution | 45,798 | 57,070 | 57,535 | 50,330 | 46,079 | 43,282 | 46,131 | 49,820 | 56,455 | 58,726 | 64,232 | 41,306 |
| Income to be distributed¹ | 45,798 | 57,070 | 57,535 | 50,330 | 46,079 | 38,954 | 41,518 | 44,838 | 50,809 | 52,853 | 57,809 | 37,175 |
| Income available for distribution per unit (cts) | 6.09 | 7.54 | 7.55 | 6.58 | 6.00 | 5.16 | 5.05 | 5.41 | 6.11 | 6.32 | 6.78 | 3.98 |
| Income to be distributed (DPU) (cts)¹ | 6.09 | 7.54 | 7.55 | 6.58 | 6.00 | 4.65 | 4.56 | 4.86 | 5.50 | 5.69 | 6.10 | 3.58 |
| SGD/INR 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 | 50.7 |

Note:
¹ 10% of income available for distribution was retained from FY12/13 onwards.

ASCENDAS INDIA TRUST
INDIAN RUPEE INCOME STATEMENT AS AT 30 SEPTEMBER 2018

| | FY12/13 Full Year INR '000 | FY13/14 Full Year INR '000 | FY14/15 Full Year INR '000 | FY15/16 Full Year INR '000 | FY16/17 Full Year INR '000 | FY17/18 Full Year INR '000 | FY18/19 1H INR '000 |
|---|---|---|---|---|---|---|----------------------------------|
| Base rent | 3,240,748 | 3,349,723 | 3,636,932 | 4,222,700 | 4,796,407 | 5,976,391 | 3,403,252 |
| Amenities income | 92,087 | 91,830 | 94,221 | 95,934 | 97,395 | 101,539 | 56,342 |
| Fit-out rental income | 81,614 | 85,981 | 78,854 | 69,607 | 65,163 | 75,940 | 37,056 |
| Operations, maintenance and utilities income | 1,900,122 | 2,006,176 | 2,035,798 | 2,091,310 | 2,241,997 | 2,324,590 | 889,670 |
| Car park and other income | 225,855 | 240,104 | 262,079 | 303,994 | 385,731 | 464,777 | 182,031 |
| Total property income | 5,540,426 | 5,773,814 | 6,107,884 | 6,783,545 | 7,586,693 | 8,943,237 | 4,568,351 |
| Operations, maintenance and utilities expenses | -1,633,376 | -1,661,282 | -1,707,732 | -1,625,254 | -1,697,970 | -1,708,695 | -551,455 |
| Service and property taxes | -120,328 | -119,740 | -127,052 | -138,568 | -187,625 | -258,566 | -119,197 |
| Property management fees | -298,084 | -299,439 | -296,751 | -318,697 | -356,098 | -420,933 | -227,687 |
| Other property operating expenses | -324,127 | -243,483 | -295,837 | -285,923 | -298,343 | -465,972 | -290,746 |
| Total property expenses | -2,375,915 | -2,323,944 | -2,427,372 | -2,368,442 | -2,540,036 | -2,854,166 | -1,189,085 |
| Net property income | 3,164,511 | 3,449,870 | 3,680,512 | 4,415,103 | 5,046,657 | 6,089,071 | 3,379,266 |
| Trustee-manager's fees | -299,137 | -319,995 | -344,651 | -410,961 | -472,309 | -593,403 | -348,290 |
| Other operating expenses | -49,357 | -56,195 | -51,663 | -51,716 | -81,105 | -79,682 | -66,392 |
| Finance costs | -610,704 | -637,385 | -780,245 | -1,110,176 | -1,391,666 | -1,555,871 | -870,213 |
| Interest income | 185,207 | 449,508 | 645,865 | 674,819 | 682,869 | 234,246 | 597,463 |
| Fair value gain/(loss) on derivative financial instruments - realised | 511,376 | 3,976 | 109,398 | 244,966 | 238,409 | 57,767 | 107,698 |
| Exchange (loss)/gain - realised | -1,464,584 | -44,864 | -427,019 | -532,874 | -224,519 | -86,932 | -383,595 |
| Ordinary profit before tax | 1,437,312 | 2,844,915 | 2,832,197 | 3,229,161 | 3,798,336 | 4,065,196 | 2,415,937 |
| Fair value gain/(loss) on derivative financial instruments - unrealised | 9,400 | -24,201 | 14,250 | 45,569 | -48,477 | 33,311 | 1,611 |
| Exchange gain/(loss) - unrealised | 401,804 | -310,601 | 500,676 | -92,361 | 265,950 | -437,685 | -553,366 |
| Fair value gain/(loss) on investment properties | 813,041 | 1,601,424 | 1,746,432 | 4,684,418 | 4,141,341 | 10,478,023 | -1,295 |
| Profit before income tax | 2,661,557 | 4,111,537 | 5,093,555 | 7,866,787 | 8,157,150 | 14,138,845 | 1,862,887 |
| Income tax expenses | -669,822 | -1,459,490 | -1,766,147 | -2,449,874 | -1,105,127 | -4,293,866 | -520,968 |
| Net profit after tax | 1,991,735 | 2,652,047 | 3,327,408 | 5,416,913 | 7,052,023 | 9,844,979 | 1,341,919 |
| Attributable to: | | | | | | | |
| Unitholders of the Trust | 1,826,505 | 2,423,321 | 3,088,403 | 5,034,867 | 6,618,788 | 9,363,113 | 1,201,312 |
| Non-controlling interest | 165,230 | 228,726 | 239,005 | 382,046 | 433,235 | 481,866 | 140,607 |
| | 1,991,735 | 2,652,047 | 3,327,408 | 5,416,913 | 7,052,023 | 9,844,979 | 1,341,919 |
| Distributions | | | | | | | |
| Ordinary profit before tax | 1,437,312 | 2,844,915 | 2,832,197 | 3,229,161 | 3,798,336 | 4,065,196 | 2,415,937 |
| Distribution adjustment | 459,097 | -635,160 | -469,811 | -570,014 | -955,216 | -1,002,757 | -320,431 |
| Income available for distribution | 1,896,409 | 2,209,755 | 2,362,386 | 2,659,147 | 2,843,120 | 3,062,439 | 2,095,506 |
| Income to be distributed | 1,706,768 | 1,988,779 | 2,126,147 | 2,393,232 | 2,558,808 | 2,756,195 | 1,885,955 |
| Income available for distribution per unit (INR) | 2.25 | 2.42 | 2.56 | 2.88 | 3.06 | 3.23 | 2.02 |
| Income to be distributed (DPU) (INR) | 2.03 | 2.18 | 2.31 | 2.59 | 2.75 | 2.91 | 1.82 |

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

GLOSSARY

| | |
|-------------|--|
| Arshiya | Operating warehouses located at the Arshiya Free Trade Warehouse Zone, Panvel (near Mumbai) |
| aVance | aVance Business Hub, located at IT corridor of Madhapur and Gachibowli, Hyderabad |
| BlueRidge 2 | Blueridge IT/ITES Special Economic Zone Phase II, located at Blue Ridge Township, Hinjewadi, 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 |
| R&D | Research and development |
| The V | The V, Hyderabad, located at IT Park, Software Units Layout, Madhapur, Hyderabad 500081 |
| UK | United Kingdom |
| USA | United States of America |