

NEWS RELEASE

**CapitaLand India Trust completes acquisition of two industrial facilities at Mahindra World City, Chennai**  
*Further expansion into industrial and logistics sector as part of CLINT's proactive diversification strategy*

**Singapore, 19 December 2023** – CapitaLand India Trust Management Pte. Ltd., the Trustee Manager of CapitaLand India Trust (“**CLINT**”) has completed the acquisition of Casa Grande – Phase 2. The acquisition comprises two fully leased industrial facilities comprising 0.33 million square feet (sq ft) at Mahindra World City, Chennai, India; and 0.31 million sq ft is leased to a leading international electronics manufacturer while the remaining 0.02 million square feet is leased to a global energy solutions provider.

The completion of the acquisition is pursuant to the forward purchase agreement with the shareholders of Chengalpattu Warehousing Parks Private Limited (“**CWPPL**”, and the shareholders of CWPPL, the “**Vendors**”) announced on 14 July 2022. The definitive agreements for the acquisition have been executed with the Vendors to acquire all of the issued share capital in CWPPL, which owns Casa Grande – Phase 2, for a consideration of INR1,777 million<sup>1</sup> (approximately S\$28.7 million<sup>2</sup>).

This is the second forward purchase transaction that CLINT has entered with the Casa Grande Group. The first forward purchase transaction of a fully leased industrial facility (Casa Grande – Phase 1) was completed on 27 May 2022.

**Mr Sanjeev Dasgupta, Chief Executive Officer of the Trustee-Manager**, said: “This investment underscores CLINT’s further expansion of its portfolio to include high quality industrial and logistics assets. The facilities are strategically located in Mahindra World City, Chennai, an established industrial micro-market in Chennai which is occupied by leading blue-chip companies. Going forward, CLINT will continue to tap into the rising demand from international and regional firms that are increasingly expanding their manufacturing activities in India.”

---

<sup>1</sup> Excludes transaction expenses; purchase price is subject to working capital adjustments on completion of the transaction.

<sup>2</sup> Exchange rate of S\$1 = INR62.

### **Impact on Portfolio**

With the acquisition, CLINT's completed floor area for its industrial and logistics assets has risen to approximately 10% of its portfolio. CLINT's total completed floor area for its entire portfolio has also increased to 19.6 million sq ft.

### **CLINT's presence in Chennai**

With the completed acquisition of Casa Grande – Phase 2, CLINT's portfolio in Chennai comprises two business parks (International Tech Park Chennai and CyberVale), three industrial facilities as well as a data centre under development in Ambattur which is expected to be completed in 2025.

### **About CapitaLand India Trust ([www.clint.com.sg](http://www.clint.com.sg))**

CapitaLand India Trust (CLINT), formerly known as Ascendas India Trust (a-iTrust), was listed on the Singapore Exchange Securities Trading Limited (SGX-ST) 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. CLINT 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. As at 30 September 2023, CLINT's assets under management stand at S\$2.7 billion.

CLINT's portfolio includes nine world-class IT business parks, one logistics park, one industrial facility and four data centre developments in India, with total completed floor area of 19.2 million square feet spread across Bangalore, Chennai, Hyderabad, Pune and Mumbai. CLINT is focused on capitalising on the fast-growing IT industry and logistics/industrial asset classes in India, as well as proactively diversifying into other new economy asset class such as data centres.

CLINT is structured as a business trust, offering stable income distributions similar to a real estate investment trust. CLINT focuses on enhancing shareholder value by actively managing existing properties, developing vacant land in its portfolio, and acquiring new properties. CLINT is managed by CapitaLand India Trust Management Pte. Ltd., formerly known as Ascendas Property Fund Trustee Pte. Ltd. The trustee-manager is a wholly owned subsidiary of Singapore-listed CapitaLand Investment Limited, a leading global real estate investment manager with a strong Asia foothold.

### **About CapitaLand Investment Limited ([www.capitalandinvest.com](http://www.capitalandinvest.com))**

Headquartered and listed in Singapore, CapitaLand Investment Limited (CLI) is a leading global real estate investment manager (REIM) with a strong Asia foothold. As at 30 September 2023, CLI had S\$133 billion of real estate assets under management, and S\$90 billion of real estate funds under management (FUM) held via six listed real estate investment trusts and business

trusts, and more than 30 private vehicles across Asia Pacific, Europe and USA. Its diversified real estate asset classes cover retail, office, lodging, business parks, industrial, logistics and data centres.

CLI aims to scale its FUM and fee-related earnings through fund management, lodging management and its full stack of operating capabilities, and maintain effective capital management. As the investment management arm of CapitaLand Group, CLI has access to the development capabilities of and pipeline investment opportunities from CapitaLand's development arm.

As a responsible company, CLI places sustainability at the core of what it does and has committed to achieve Net Zero carbon emissions for scope 1 and 2 by 2050. CLI contributes to the environmental and social well-being of the communities where it operates, as it delivers long-term economic value to its stakeholders.

---

**Issued by: CapitaLand India Trust Management Pte. Ltd.**

For media and investor queries:

Cheah Ying Soon

Chief Financial Officer

CapitaLand India Trust

Tel: (65) 6713 2888 | Email: [cheah.yingsoon@clint.com.sg](mailto:cheah.yingsoon@clint.com.sg)

## Important Notice

This release 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 expressed 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 release. 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 release or its contents or otherwise arising in connection with this release.

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