



For immediate release

NEWS RELEASE

## CapitaLand India Trust completes acquisition of Building Q2 at Aurum Q Parc business park in Navi Mumbai

**Singapore, 22 July 2024** – CapitaLand India Trust (“**CLINT**”) has completed the acquisition of Building Q2, a 0.82 million sq ft multi-tenanted IT Non-SEZ<sup>1</sup> office building at Aurum Q Parc business park in Navi Mumbai, India, for a purchase consideration of approximately ₹ 6.76 billion<sup>2</sup> (S\$ 108.99 million<sup>3</sup>). Additionally, a sum of approximately ₹ 0.30 billion (S\$ 4.81 million) is expected to be paid as deferred consideration, subject to the achievement of pre-agreed business milestones by Aurum Ventures Private Limited<sup>4</sup> (“**Vendor**”).

Building Q2 has been fully leased to reputed Indian and multinational companies such as Mizuho Bank, DP World, ICICI Bank, Axis Securities, John Cockerill, ideaForge Technology and Shriram Finance.

Mr. Sanjeev Dasgupta, Chief Executive Officer of CapitaLand India Trust Management Pte. Ltd. (the Trustee-Manager of CLINT), said: “The acquisition of Building Q2 expands CLINT’s portfolio in Navi Mumbai, a thriving hub for IT and related services. We have seen strong leasing interest and rental growth in Building Q2 due to demand from multinational companies seeking a convenient base, as Aurum Q Parc is in close proximity to transport networks such as Ghansoli railway station and the upcoming international airport in Navi Mumbai. CLINT will continue to capitalise on the growing demand for business parks and remains committed to delivering sustainable returns to our Unitholders.”

Building Q2 is the second of two buildings that CLINT has acquired through a forward purchase agreement with the Vendor, which was announced on 14 May 2018. The acquisition of Building Q1, an IT SEZ building, was completed on 23 November 2021 and has a committed occupancy of 94%. Collectively, Building Q1 and Building Q2 add a total of 1.47 million sq ft to CLINT’s portfolio.

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<sup>1</sup> Information Technology Non-Special Economic Zone.

<sup>2</sup> Excludes transaction expenses and is subject to working capital adjustments on completion of the transaction.

<sup>3</sup> Based on an exchange rate of S\$1 = ₹ 62 and used throughout this press release.

<sup>4</sup> In 2018, the forward purchase agreement was executed with Aurum Platz Private Limited (“**APPL**”); and pursuant to the merger order dated 13 June 2023, APPL was merged into Aurum Ventures Private Limited.

### Impact on Portfolio

With the acquisition of Building Q2, the total completed floor area of CLINT's entire portfolio has increased by about 4.0% to reach approximately 21.8 million sq ft. In Mumbai, CLINT now has one business park (comprising two buildings - Building Q1 and Building Q2), one logistics park (Arshiya Panvel comprising seven operating warehouses), and one data centre under development (CapitaLand Data Centre Navi Mumbai 1).

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

CapitaLand India Trust (CLINT), formerly known as Ascendas India Trust, 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 of 31 March 2024, CLINT's assets under management stand at S\$3.1 billion.

CLINT's portfolio includes 10 world-class IT business parks, three industrial facilities, one logistics park and four data centre developments in India, with total completed floor area of 21.0 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 asset manager with a strong Asia foothold.

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

Headquartered and listed in Singapore, CapitaLand Investment Limited (CLI) is a leading global real asset manager with a strong Asia foothold. As at 31 March 2024, CLI had S\$134 billion of assets under management as well as S\$100 billion of 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, self-storage and data centres.

CLI aims to scale its FUM and fee-related earnings through fund management, lodging management and commercial management, 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

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