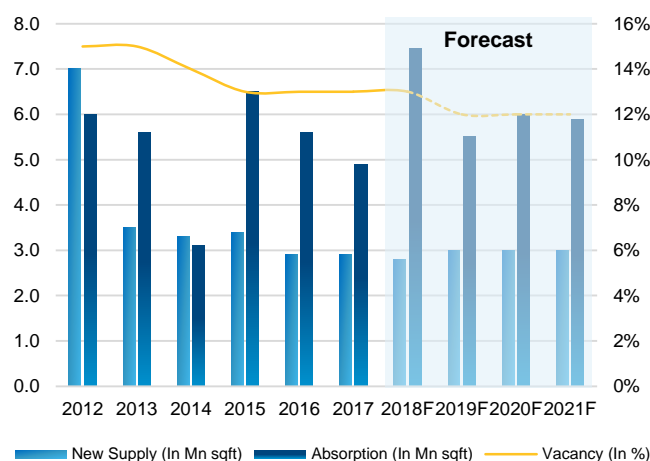


Mumbai

Grade A Rental Values¹

Micromarkets	INR	\$US ²	Percentage Change	
	Per sq ft/Month		QOQ	YOY
CBD ³	200 - 250	2.8 - 3.4	0.0%	0.0%
Andheri East	85 - 130	1.2 - 1.8	0.0%	-2.3%
BKC	220 - 350	3.0 - 4.8	0.0%	2.7%
Lower Parel	140 - 195	1.9 - 2.7	0.0%	0.0%
Malad	80 - 105	1.1 - 1.4	0.0%	2.8%
Navi Mumbai	70 - 110	1.0 - 1.5	0.0%	5.9%
Powai	110 - 145	1.5 - 2.0	0.0%	6.3%
Worli/Prabhadevi	170 - 210	2.3 - 2.9	0.0%	0.0%
Goregaon/JVLR	100 - 130	1.4 - 1.8	0.0%	0.0%
Kalina	140 - 185	1.9 - 2.5	0.0%	1.6%
Thane	70 - 80	1.0 - 1.1	0.0%	0.0%
LBS/Eastern Suburbs	90 - 125	1.2 - 1.7	0.0%	2.4%

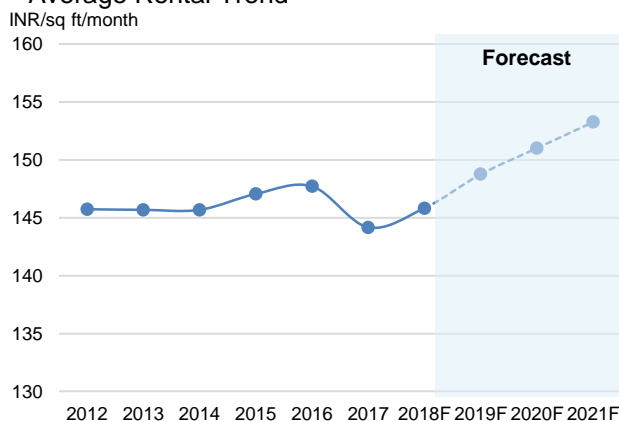
Supply, Absorption & Vacancy Trends¹



Market Transactions⁴

Client	Building Name	Area (sq ft)	Location	Transaction Type
Accenture	Godrej IT Park	250,000	Vikhroli	Lease
WeWork	Raheja Platinum	214,300	Andheri	Lease
WeWork	L&T Seawoods	189,300	Navi Mumbai	Lease
WeWork	Oberoi Commerz 2	122,300	Goregaon	Lease
Home Credit	Empire Towers	120,000	Navi Mumbai	Lease

Average Rental Trend¹



Notes:

¹ Data represents both Non IT/ITeS and IT/ITeS Grade A properties

² USD1 = INR72.7 (US Dollar rate as on 25/09/2018)

³ CBD - Nariman Point, Ballard Estate & Fort, JVLR - Jogeshwari-Vikhroli Link Road, LBS - Lal Bahadur Shastri Marg (Rental range adjusted in April 2017 to accommodate Off LBS locations)

⁴ Indicative transactions concluded during Q3 2018

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