

August 11, 2026

To,  
The Corporate Relations Department,  
The National Stock Exchange of India Limited,  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G-Block, Bandra-Kurla Complex,  
Bandra (East), Mumbai - 400051.

To,  
The Corporate Relations Department,  
Department of Corporate Services,  
BSE Limited,  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400001.

**Re: Script Symbol “BAGMANE”, Scrip Code “544758”**

Dear Sir/ Madam,

**Subject: Outcome of the Board Meeting for the quarter ended June 30, 2026, held on Tuesday, August 11, 2026**

We wish to inform you that the Board of Directors of Bagmane Realty Investment Manager Private Limited (“BRIMPL”), Manager to Bagmane Prime Office REIT (“**Bagmane REIT**”), at their Meeting held on Tuesday, August 11, 2026, through Audio-Visual Electronic Communication have *inter-alia*:

1. Approved the Unaudited Standalone and Consolidated Financial Results of Bagmane REIT for the quarter ended June 30, 2026, along with the limited review reports of the Statutory Auditor thereon (“**Unaudited Financial Results and Limited Review Reports**”);
2. Declared distributions of ₹5,100.00 million (Indian Rupees Five Thousand One Hundred million only) / ₹1.5000 (Indian Rupees One point Five Zero paise only) per Unit for the quarter ended June 30, 2026. The distribution comprises of ₹425.68 million (Indian Rupees Four Hundred and Twenty Five point Six Eight million only) / ₹0.1252 (Indian Rupees Zero point One Two Five Two paise only) per Unit in the form of interest, less applicable taxes, if any and ₹4,674.32 million (Indian Rupees Four Thousand Six Hundred and Seventy Four point Three Two million only) / ₹1.3748 (Indian Rupees One point Three Seven Four Eight paise only), per unit in the form of dividend;
3. In consultation with Axis Trustee Services Limited, Trustee to Bagmane REIT, approved the appointment of M/s. Manohar Chowdhry & Associates as the Internal Auditor of Bagmane REIT for the Financial Year 2026-27. Details pertaining to the appointment of the Internal Auditor is set out at **Annexure A**; and
4. In consultation with Axis Trustee Services Limited, Trustee to Bagmane REIT, approved the appointment of RJSY and Associates as the Secretarial Auditor of Bagmane REIT for the Financial Year 2026-27. Details pertaining to the appointment of the Secretarial Auditor is set out at **Annexure B**.

With this letter, we have enclosed a copy of the Unaudited Financial Results and Limited Review Reports, as **Appendices I** and **II** respectively.

We also wish to inform you that the proceeds of the initial public issue of units of Bagmane REIT have been utilized in line with the objectives stated in the Final Offer Document dated May 11, 2026 without any deviations or variations in the stated use of proceeds. The Statement of Use of Proceeds of the initial public issue of units of Bagmane REIT for the quarter ended June 30, 2026, as reviewed and taken on record by Axis Trustee Services Limited, Trustee to Bagmane REIT and the Board of Directors of BRIMPL, is enclosed as **Appendix III**.

The documents referred to above will also be uploaded on our website at <https://www.bagmanereit.com/>

The Press Release, Earnings Update and Supplementary Databook will be uploaded separately.

We also wish to inform you that the record date for the distributions to Unitholders for the quarter ended June 30, 2026, will be **Friday, August 14, 2026**, and the payment of distributions will be made **on or before Friday, August 21, 2026**.

The Board Meeting commenced at 1850 Hrs IST and concluded at 1915 Hrs IST

Thanking you,

For and on behalf of **Bagmane Prime Office REIT** acting through its Investment Manager, **Bagmane Realty Investment Manager Private Limited**

**Venkatesh Ranganath P**  
**Company Secretary and Compliance Officer**  
**A37567**

## Annexure A

### Details regarding the appointment of M/s. Manohar Chowdhry & Associates

| Particulars                                                                                       | Details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|---------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise      | Appointment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment | <p>Date of Appointment: August 11, 2026</p> <p>Term of Appointment: For the Financial Year 2026-27</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Brief profile (in case of appointment)                                                            | <p>M/s. Manohar Chowdhry &amp; Associates, Chartered Accountants (ICAI Firm Registration No. 001997S), is a partnership firm established in 1984, with its head office in Chennai and a presence across 12 offices in 7 states in India. The firm has 30 partners and a professional team of over 400 personnel.</p> <p>The firm is peer reviewed by the Institute of Chartered Accountants of India (ICAI) and is registered with the Public Company Accounting Oversight Board (PCAOB), USA. It is also empanelled with the Comptroller and Auditor General of India (C&amp;AG) and approved by the Reserve Bank of India (RBI) for appointment as Statutory Central Auditor of banks.</p> <p>The firm has extensive experience in statutory audit, internal audit, risk advisory, assurance, taxation, FEMA and corporate law advisory, and has significant experience in auditing listed companies, financial institutions, infrastructure companies, and entities regulated by SEBI, RBI, IRDAI and C&amp;AG. It also has experience in auditing alternative investment funds, portfolio managers, custodians, stock brokers and fund managers, including assignments involving trust and SPV structures relevant to REITs.</p> <p>The firm has served several prominent organisations, including Bharat Petroleum Corporation Limited, NLC India Limited, Karnataka Bank Limited, Punjab &amp; Sind Bank, Mangalore Refinery and Petrochemicals Limited, Bangalore Metro Rail Corporation Limited, GMR Airports Limited, eMudhra Limited and NIIF Infrastructure Finance Limited.</p> |
| Disclosure of relationships between directors (in case of appointment of a director)              | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |

## Annexure B

### Details regarding the appointment of RJSY and Associates

| Particulars                                                                                       | Details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|---------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise      | Appointment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment | <p>Date of Appointment: August 11, 2026</p> <p>Term of Appointment: For the Financial Year 2026-27</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Brief profile (in case of appointment)                                                            | <p>RJSY and Associates, Practicing Company Secretaries Firm is an affiliate Firm led by Rupal D. Jhaveri, established in the year 2016. Ms. Rupal D. Jhaveri is a Senior Partner along with Ms. Sadhana Yadav and Ms. Harshini Parikh as Associate Partners in the Firm.</p> <p>Ms. Rupal D. Jhaveri is also the Sole Proprietor of proprietorship firm, Rupal D. Jhaveri, Practicing Companies Secretaries. She is registered with the Independent Director's Databank for life as an Independent Director and has more than two decades of experience as a Company Secretary and more than 5 years of experience as a Practicing Chartered Accountant. She has immense expertise in the field of Audit, Management Consultancy, Corporate Governance, Legal Opinion, Compliances, Ballot Procedures, and Corporate Restructuring specifically in the financial services sector.</p> |
| Disclosure of relationships between directors (in case of appointment of a director)              | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |

**S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

12th Floor  
 "UB City" Canberra Block  
 No. 24, Vittal Mallya Road  
 Bengaluru – 560 001, India  
 Tel: +91 80 6648 9000

**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of Bagmane Prime Office REIT pursuant to Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 as amended**

**To The Board of Directors of  
 Bagmane Realty Investment Manager Private Limited  
 (acting in its capacity as manager of Bagmane Prime Office REIT)**

1. We have reviewed the accompanying unaudited consolidated financial results of Bagmane Prime Office REIT (the "Trust") and its subsidiaries (Trust and its subsidiaries together referred to as the "Group") for the quarter ended June 30, 2026 (the "Statement"), being submitted by Bagmane Realty Investment Manager Private Limited (acting in its capacity as manager of Bagmane Prime Office REIT) (the "Manager") pursuant to the requirement of Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014, as amended, including any guidelines and circulars issued thereunder (together referred as the "REIT Regulations").
2. This Statement, which is the responsibility of the Manager's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), specified under Companies (Indian Accounting Standards) Rules, 2015, as amended, to the extent not contrary to the REIT Regulations, read with the REIT Regulations and other accounting principles generally accepted in India. The Statement has been approved by the Board of Directors of the Manager. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We have also performed procedures as required by regulation 13(5) of the REIT Regulations, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
  - a) Parent Entity
    - Bagmane Prime Office REIT
  - b) Subsidiaries
    - Bagmane Developers Private Limited
    - Bagmane Rio Private Limited
    - Bagmane Green Power LLP (converted to Bagmane Green Power Private Limited effective July 1, 2026)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, to the extent not contrary to the REIT Regulations, read with the REIT Regulations and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the REIT Regulations, including the manner in which it is to be disclosed or that it contains any material misstatement.
6. We draw attention to Note 8 of the Statement, which describes the presentation/classification of "Unit Capital" as "Equity" in order to comply with the mandatory requirements of the relevant REIT Regulations, instead of the applicable requirements of Ind AS 32 - Financial Instruments: Presentation, specified under Companies (Indian Accounting Standards) Rules, 2015, as amended. Our conclusion on the Statement is not modified in respect of this matter.

For S.R. Batliboi & Associates LLP  
 Chartered Accountants  
 ICAI Firm registration number: 101049W/E300004

SUDHIR  
 KUMAR  
 JAIN

Digitally signed by  
 SUDHIR KUMAR  
 JAIN  
 Date: 2026.08.11  
 19:55:57 +05'30'

per Sudhir Kumar Jain  
 Partner  
 Membership No.: 213157

UDIN: 26213157RYBOGF5051

Bengaluru  
 August 11, 2026

**Bagmane Prime Office REIT**
**RN: IN/REIT/25-26/0007**
**Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June 2026**
*(All amounts are in INR million, unless otherwise stated)*

| Particulars                                                                                                   | Current quarter ended | Preceding quarter ended | Corresponding quarter ended | Previous year ended |
|---------------------------------------------------------------------------------------------------------------|-----------------------|-------------------------|-----------------------------|---------------------|
|                                                                                                               | From 01 April 2026 to | From 01 Jan 2026 to     | From 30 May 2025 to         | From 30 May 2025 to |
|                                                                                                               | 30 June 2026          | 31 March 2026           | 30 June 2025                | 31 March 2026       |
|                                                                                                               | (Unaudited)           | (Refer note 13 & 15)    | (Refer note 14 & 15)        | (Refer note 15)     |
|                                                                                                               | (Refer note 15)       |                         |                             |                     |
| <b>INCOME</b>                                                                                                 |                       |                         |                             |                     |
| Revenue from operations                                                                                       | 4,370.06              | -                       | -                           | -                   |
| Other income                                                                                                  | 135.28                | -                       | -                           | -                   |
| <b>Total Income</b>                                                                                           | <b>4,505.34</b>       | <b>-</b>                | <b>-</b>                    | <b>-</b>            |
| <b>EXPENSES</b>                                                                                               |                       |                         |                             |                     |
| Finance costs                                                                                                 | 375.82                | -                       | -                           | -                   |
| Depreciation and amortization expenses                                                                        | 1,872.88              | -                       | -                           | -                   |
| Other expenses                                                                                                | 727.94                | 0.37                    | -                           | 2.57                |
| <b>Total Expenses</b>                                                                                         | <b>2,976.64</b>       | <b>0.37</b>             | <b>-</b>                    | <b>2.57</b>         |
| <b>Profit/(Loss) before tax</b>                                                                               | <b>1,528.70</b>       | <b>(0.37)</b>           | <b>-</b>                    | <b>(2.57)</b>       |
| <b>Tax expense:</b>                                                                                           |                       |                         |                             |                     |
| Current tax                                                                                                   | 841.08                | -                       | -                           | -                   |
| Deferred tax                                                                                                  | 102.52                | 0.69                    | -                           | -                   |
| <b>Total tax expenses</b>                                                                                     | <b>943.60</b>         | <b>0.69</b>             | <b>-</b>                    | <b>-</b>            |
| <b>Profit/(Loss) for the period/quarter</b>                                                                   | <b>585.10</b>         | <b>(1.06)</b>           | <b>-</b>                    | <b>(2.57)</b>       |
| Other comprehensive income for the period /quarter ('OCI')                                                    | -                     | -                       | -                           | -                   |
| <b>Total comprehensive income for the period/quarter</b><br>(comprising profit/(loss) for the period and OCI) | <b>585.10</b>         | <b>(1.06)</b>           | <b>-</b>                    | <b>(2.57)</b>       |
| <b>Profit for the period/quarter</b>                                                                          |                       |                         |                             |                     |
| <b>Attributable to:</b>                                                                                       |                       |                         |                             |                     |
| - Owners of the parent                                                                                        | 578.51                | (1.06)                  | -                           | (2.57)              |
| - Non-Controlling Interests                                                                                   | 6.59                  | -                       | -                           | -                   |
| <b>Other comprehensive income for the period/quarter</b>                                                      |                       |                         |                             |                     |
| <b>Attributable to:</b>                                                                                       |                       |                         |                             |                     |
| - Owners of the parent                                                                                        | -                     | -                       | -                           | -                   |
| - Non-Controlling Interests                                                                                   | -                     | -                       | -                           | -                   |
| <b>Total comprehensive income for the period/quarter</b>                                                      |                       |                         |                             |                     |
| <b>Attributable to:</b>                                                                                       |                       |                         |                             |                     |
| - Owners of the parent                                                                                        | 578.51                | (1.06)                  | -                           | (2.57)              |
| - Non-Controlling Interests                                                                                   | 6.59                  | -                       | -                           | -                   |
| <b>Earnings per unit (Not annualised)</b>                                                                     |                       |                         |                             |                     |
| - Basic and diluted (in Rs.) (Refer note 5)                                                                   | 0.29                  | Not applicable          | Not applicable              | Not applicable      |

**Bagmane Prime Office REIT****RN: IN/REIT/25-26/0007****Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June 2026***(All amounts are in INR million, unless otherwise stated)***Statement of Net Distributable Cash Flows (NDCF)****Computation of NDCF at Trust Level:**

| Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Current quarter ended From<br>01 April 2026 to 30 June 2026<br>(Unaudited)<br>(Refer note 15) |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|
| Cash flows from operating activities of the Bagmane REIT                                                                                                                                                                                                                                                                                                                                                                                                                 | (0.09)                                                                                        |
| <b>Add:</b> Cash flows received from HoldCo/Asset SPV(s) which represent distributions of NDCF computed as per relevant framework                                                                                                                                                                                                                                                                                                                                        | 1,389.81                                                                                      |
| <b>Add:</b> Treasury income/ income from investing activities of the Bagmane REIT (interest income received from fixed deposit, any investment entities as defined in Regulation 18(5) of the REIT Regulations, tax refund, any other income in the nature of interest, profit on sale of mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. It is clarified that these amounts will be considered on a cash receipt basis) | -                                                                                             |
| <b>Add:</b> Proceeds from sale of real estate investments, real estate assets or shares of HoldCo/ Asset SPV(s) adjusted for the following:                                                                                                                                                                                                                                                                                                                              | -                                                                                             |
| (i) Applicable capital gains and other taxes                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                               |
| (ii) Related debts settled or due to be settled from sale proceeds                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                               |
| (iii) Directly attributable transaction costs                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                               |
| (iv) Proceeds reinvested or planned to be reinvested as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations                                                                                                                                                                                                                                                                                                            |                                                                                               |
| <b>Add:</b> Proceeds from sale of real estate investments, real estate assets or sale of shares of HoldCo/ Asset SPV(s) not distributed pursuant to an earlier plan to re-invest as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations, if such proceeds are not intended to be invested subsequently                                                                                                                 | -                                                                                             |
| <b>Less:</b> Finance cost on borrowings, as per the profit and loss account. The amortization of any transaction costs can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid                                                                                                                                                                                          | (30.45)                                                                                       |
| <b>Less:</b> Debt repayment at the Bagmane REIT level (to include principal repayments as per scheduled equated monthly instalments except if refinanced through new debt including overdraft facilities and to exclude any debt repayments/ debt refinanced through new debt in any form or funds raised through issuance of units)                                                                                                                                     | -                                                                                             |
| <b>Less:</b> Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any:                                                                                                                                                                                                                                                                                                                                      |                                                                                               |
| (i) loan agreement entered with financial institution; or                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                               |
| (ii) terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Bagmane REIT or any of its HoldCo/ Asset SPV(s); or                                                                                                                                                                                                                                                                                                           |                                                                                               |
| (iii) terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Bagmane REIT or any of its HoldCo/ Asset SPV(s); or                                                                                                                                                                                                                                                                                          |                                                                                               |
| (iv) agreement pursuant to which the Bagmane REIT operates or owns the real estate asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or                                                                                                                                           |                                                                                               |
| (v) statutory, judicial, regulatory, or governmental stipulations                                                                                                                                                                                                                                                                                                                                                                                                        | -                                                                                             |
| <b>Less:</b> Any capital expenditure on existing assets owned/ leased by the Bagmane REIT, to the extent not funded by debt/ equity or from contractual reserves created in the earlier years                                                                                                                                                                                                                                                                            | -                                                                                             |
| NDCF at Trust level                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 1,359.27                                                                                      |
| Add: Distribution from surplus cash reserves                                                                                                                                                                                                                                                                                                                                                                                                                             | 3,741.10                                                                                      |
| <b>NDCF at Trust level (including distribution from surplus cash reserves)</b>                                                                                                                                                                                                                                                                                                                                                                                           | <b>5,100.37</b>                                                                               |

**Note:**

- The aforesaid statement is pursuant to guidance under Chapter 3 - Paragraph 3.19 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated July 11, 2025, as amended.
- The Board of Directors of the Manager to the Trust, in its meeting held on August 11, 2026, have declared distribution to Unitholders of Rs. 1.5000 per unit which aggregates to Rs. 5,100.00 million. The distributions of Rs. 1.5000 per unit comprises Rs. 0.1252 per unit in the form of interest and Rs. 1.3748 per unit in the form of dividend.
- Since the initial formation transactions, including issuance of unit capital and acquisition of subsidiaries by the Trust have been completed during the quarter ended June 30, 2026, the preparation and submission of the Statement of Net Distributable Cash Flows of the Trust are not applicable, for the periods upto March 31, 2026.

**Bagmane Prime Office REIT****RN: IN/REIT/25-26/0007****Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June 2026***(All amounts are in INR million, unless otherwise stated)***Statement of Net Distributable Cash Flows (NDCF)****Computation of NDCF for HoldCo/SPVs:**

| Particulars                                                                                                                                                                                                                                                                                                                                                                     | Current quarter ended From 01<br>April 2026 to 30 June 2026<br>(Unaudited) (Refer note 15) |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
|                                                                                                                                                                                                                                                                                                                                                                                 | <b>BDPL</b>                                                                                |
| Cash flows from operating activities of HoldCo/SPVs                                                                                                                                                                                                                                                                                                                             | 1,258.34                                                                                   |
| <b>Add:</b> Cash flows received from SPV(s) which represent distributions of NDCF computed as per relevant framework                                                                                                                                                                                                                                                            | 292.25                                                                                     |
| <b>Add:</b> Treasury income/ income from investing activities of the SPV (interest income received from fixed deposit, tax refund, any other income in the nature of interest, profit on sale of mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. It is clarified that these amounts will be considered on a cash receipt basis) | 78.33                                                                                      |
| <b>Add:</b> Proceeds from sale of real estate investments, real estate assets or shares of SPVs adjusted for the following:                                                                                                                                                                                                                                                     | -                                                                                          |
| (i) Applicable capital gains and other taxes                                                                                                                                                                                                                                                                                                                                    |                                                                                            |
| (ii) Related debts settled or due to be settled from sale proceeds                                                                                                                                                                                                                                                                                                              |                                                                                            |
| (iii) Directly attributable transaction costs                                                                                                                                                                                                                                                                                                                                   |                                                                                            |
| (iv) Proceeds reinvested or planned to be reinvested as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations                                                                                                                                                                                                                   |                                                                                            |
| <b>Add:</b> Proceeds from sale of real estate investments, real estate assets or shares of SPVs not distributed pursuant to an earlier plan to re-invest as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations, if such proceeds are not intended to be invested subsequently                                                | -                                                                                          |
| <b>Less:</b> Finance cost on borrowings, as per the profit and loss account excluding finance cost on any shareholder debt/loan from trust. The amortization of any transaction costs can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid                                  | (239.11)                                                                                   |
| <b>Less:</b> Debt repayment (to include principal repayments as per scheduled equated monthly instalments except if refinanced through new debt including overdraft facilities and to exclude any debt repayments/ debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt/ loan from Trust)                                 | -                                                                                          |
| <b>Less:</b> any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any:                                                                                                                                                                                                                                             |                                                                                            |
| (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or                                                                                                                                                                                                                                            |                                                                                            |
| (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or                                                                                                                                                                                                                               |                                                                                            |
| (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or                                                                                                                                                                                                              |                                                                                            |
| (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the real estate asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or                                                  |                                                                                            |
| (v). statutory, judicial, regulatory, or governmental stipulations                                                                                                                                                                                                                                                                                                              |                                                                                            |
|                                                                                                                                                                                                                                                                                                                                                                                 | -                                                                                          |
| <b>Less:</b> Any capital expenditure on existing assets owned/ leased by the SPV or HoldCo, to the extent not funded by debt/ equity or from reserves created in the earlier years                                                                                                                                                                                              | -                                                                                          |
| <b>NDCF for HoldCo/SPVs</b>                                                                                                                                                                                                                                                                                                                                                     | <b>1,389.81</b>                                                                            |
| <b>Add:</b> Distribution from surplus cash reserves (including HoldCo/SPVs distribution from surplus cash reserves)                                                                                                                                                                                                                                                             | 3,741.10                                                                                   |
| <b>NDCF for HoldCo/SPVs (including distribution from surplus cash reserves)</b>                                                                                                                                                                                                                                                                                                 | <b>5,130.91</b>                                                                            |
| <b>NDCF distributed for the period</b>                                                                                                                                                                                                                                                                                                                                          |                                                                                            |
| Till 30th June 2026                                                                                                                                                                                                                                                                                                                                                             | 456.42                                                                                     |
| Subsequent to 30th June 2026                                                                                                                                                                                                                                                                                                                                                    | 4,674.49                                                                                   |
| <b>Total</b>                                                                                                                                                                                                                                                                                                                                                                    | <b>5,130.91</b>                                                                            |

**Note:**

1. The aforesaid statement is pursuant to guidance under Chapter 3 - Paragraph 3.19 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated July 11, 2025, as amended.

2. Cash flows received from SPVs represent distributions of NDCF computed as per relevant framework received from BGPL amounting to Rs. 209.95 million and BRPL amounting to Rs. 82.30 million. Further, distribution from surplus cash reserves includes Rs.199.96 million received by BDPL from BRPL.

3. Since the acquisition of HoldCo has been completed during the quarter ended June 30, 2026, the preparation and submission of the Statement of Net Distributable Cash Flows of the HoldCo is not applicable, for the periods upto March 31, 2026.

**Bagmane Prime Office REIT****RN: IN/REIT/25-26/0007****Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June 2026***(All amounts are in INR million, unless otherwise stated)***Statement of Net Distributable Cash Flows (NDCF)****Computation of NDCF for HoldCo/SPVs:**

| Particulars                                                                                                                                                                                                                                                                                                                                                                     | Current quarter ended From 01 April 2026 to 30 June 2026<br>(Unaudited) (Refer note 15) |               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|---------------|
|                                                                                                                                                                                                                                                                                                                                                                                 | BGPL                                                                                    | BRPL          |
| Cash flows from operating activities of HoldCo/SPVs                                                                                                                                                                                                                                                                                                                             | 214.08                                                                                  | 127.37        |
| <b>Add:</b> Cash flows received from SPVs which represent distributions of NDCF computed as per relevant framework                                                                                                                                                                                                                                                              | -                                                                                       | -             |
| <b>Add:</b> Treasury income/ income from investing activities of the SPV (interest income received from fixed deposit, tax refund, any other income in the nature of interest, profit on sale of mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. It is clarified that these amounts will be considered on a cash receipt basis) | -                                                                                       | 1.93          |
| <b>Add:</b> Proceeds from sale of real estate investments, real estate assets or shares of SPVs adjusted for the following:                                                                                                                                                                                                                                                     | -                                                                                       | -             |
| (i) Applicable capital gains and other taxes                                                                                                                                                                                                                                                                                                                                    |                                                                                         |               |
| (ii) Related debts settled or due to be settled from sale proceeds                                                                                                                                                                                                                                                                                                              |                                                                                         |               |
| (iii) Directly attributable transaction costs                                                                                                                                                                                                                                                                                                                                   |                                                                                         |               |
| (iv) Proceeds reinvested or planned to be reinvested as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations                                                                                                                                                                                                                   |                                                                                         |               |
| <b>Add:</b> Proceeds from sale of real estate investments, real estate assets or shares of SPVs not distributed pursuant to an earlier plan to re-invest as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations, if such proceeds are not intended to be invested subsequently                                                | -                                                                                       | -             |
| <b>Less:</b> Finance cost on borrowings, as per the profit and loss account excluding finance cost on any shareholder debt/loan from trust. The amortization of any transaction costs can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid                                  | -                                                                                       | (40.81)       |
| <b>Less:</b> Debt repayment (to include principal repayments as per scheduled equated monthly instalments except if refinanced through new debt including overdraft facilities and to exclude any debt repayments/ debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt/ loan from Trust)                                 | -                                                                                       | -             |
| <b>Less:</b> any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any:                                                                                                                                                                                                                                             |                                                                                         |               |
| (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or                                                                                                                                                                                                                                            |                                                                                         |               |
| (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or                                                                                                                                                                                                                               |                                                                                         |               |
| (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or                                                                                                                                                                                                              |                                                                                         |               |
| (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the real estate asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or                                                  |                                                                                         |               |
| (v). statutory, judicial, regulatory, or governmental stipulations                                                                                                                                                                                                                                                                                                              | -                                                                                       | -             |
| <b>Less:</b> Any capital expenditure on existing assets owned/ leased by the SPV , to the extent not funded by debt/ equity or from reserves created in the earlier years                                                                                                                                                                                                       | (4.13)                                                                                  | -             |
| <b>NDCF for HoldCo/SPVs</b>                                                                                                                                                                                                                                                                                                                                                     | <b>209.95</b>                                                                           | <b>88.49</b>  |
| <b>Add:</b> Distribution from surplus cash reserves                                                                                                                                                                                                                                                                                                                             | -                                                                                       | 215.01        |
| <b>NDCF for HoldCo/SPVs (including distribution from surplus cash reserves)</b>                                                                                                                                                                                                                                                                                                 | <b>209.95</b>                                                                           | <b>303.50</b> |
| <b>NDCF distributed for the period</b>                                                                                                                                                                                                                                                                                                                                          |                                                                                         |               |
| Till 30th June 2026                                                                                                                                                                                                                                                                                                                                                             | 209.95                                                                                  | -             |
| Subsequent to 30th June 2026                                                                                                                                                                                                                                                                                                                                                    | -                                                                                       | 282.26        |
| <b>Total</b>                                                                                                                                                                                                                                                                                                                                                                    | <b>209.95</b>                                                                           | <b>282.26</b> |

**Note:**

1. The aforesaid statement is pursuant to guidance under Chapter 3 - Paragraph 3.19 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated July 11, 2025, as amended.

2. BDPL holds 93% in BRPL and the balance 7% represents non-controlling interests. Hence, 93% of total distributions of BRPL is distributed to BDPL and considered for NDCF computation.

3. Since the acquisition of subsidiaries by the Trust has been completed during the quarter ended June 30, 2026, the preparation and submission of the Statement of Net Distributable Cash Flows of the SPVs is not applicable, for the periods upto March 31, 2026.

**Bagmane Prime Office REIT****RN: IN/REIT/25-26/0007****Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June 2026***(All amounts are in INR million, unless otherwise stated)***Statement of Net Borrowings Ratio**

| Particulars                                                                           | As at 30 June 2026 (Unaudited) |             |          |           |              |
|---------------------------------------------------------------------------------------|--------------------------------|-------------|----------|-----------|--------------|
|                                                                                       | Bagmane REIT                   | BDPL        | BGPL     | BRPL      | Total        |
| Borrowings (A) (refer note 1 below)                                                   | 10,030.45                      | 9,260.88    | -        | 4,045.91  | 23,337.24    |
| Deferred payments [B]                                                                 | -                              | -           | -        | -         | -            |
| Cash and Cash Equivalents [C] (refer note 2 below)                                    | 1,591.61                       | 5,023.68    | 422.10   | 395.51    | 7,432.90     |
| Aggregate Borrowings and Deferred payments net of Cash and Cash Equivalents [D=A+B-C] | 8,438.84                       | 4,237.20    | (422.10) | 3,650.40  | 15,904.34    |
| Value of REIT Assets [E] (refer note 3 below)                                         | -                              | 3,77,286.90 | 7,617.90 | 19,064.70 | 4,03,969.50  |
| <b>Net Borrowings Ratio [D/E]</b>                                                     |                                |             |          |           | <b>3.94%</b> |

**Notes:**

1 Borrowings = Long-term borrowings + Short-term borrowings. Refer below for details of borrowings as at June 30, 2026:

| Particulars                                  | Bagmane REIT     | BDPL            | BGPL     | BRPL            | Total            |
|----------------------------------------------|------------------|-----------------|----------|-----------------|------------------|
| <b>Borrowings</b>                            |                  |                 |          |                 |                  |
| Term loan from Bajaj Housing Finance Limited | 8,024.33         | -               | -        | -               | 8,024.33         |
| Term loan from ICICI Bank Limited            | -                | -               | -        | 3,531.00        | 3,531.00         |
| Term loan from HDFC Bank Limited             | -                | 6,562.09        | -        | -               | 6,562.09         |
| Term loan from Indian Overseas Bank          | -                | 1,107.01        | -        | -               | 1,107.01         |
| Term loan from Canara Bank                   | -                | 430.19          | -        | -               | 430.19           |
| Term loan from Federal Bank LTD.             | -                | 1,161.59        | -        | -               | 1,161.59         |
| Overdraft from Bajaj Housing Finance Limited | 2,006.12         | -               | -        | -               | 2,006.12         |
| Overdraft from ICICI Bank Limited            | -                | -               | -        | 514.91          | 514.91           |
| <b>Total</b>                                 | <b>10,030.45</b> | <b>9,260.88</b> | <b>-</b> | <b>4,045.91</b> | <b>23,337.24</b> |

2 Cash and cash equivalents are as per Schedule III to the Companies Act, 2013.

3 The Value of REIT assets has been determined based on the latest available valuation report as at December 31, 2025 by the valuer appointed under the REIT Regulations.

4 The above statement of Net Borrowings ratio is as per computation prescribed under Chapter 4, paragraph 4.6.5 to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025.

5 Since the Trust has acquired subsidiaries during the current quarter ended June 30, 2026, the Statement of Net Borrowings Ratio for the periods upto March 31, 2026 have not been furnished. Also, refer note 15.

## Statement of Additional Disclosure of Ratios

| Particulars                                            | Current quarter ended          |
|--------------------------------------------------------|--------------------------------|
|                                                        | From 01 April 2026 to          |
|                                                        | 30 June 2026                   |
|                                                        | (Unaudited)<br>(Refer note 15) |
| Debt equity ratio (a)                                  | 0.07                           |
| Debt service coverage ratio (b)                        | 1.15                           |
| Interest service coverage ratio (c)                    | 12.17                          |
| Asset cover available ratio (d)                        | 17.31                          |
| Total debts to total assets ratio (e)                  | 0.06                           |
| Net Worth i.e.: Unitholders funds (in INR Million) (f) | 3,39,792.72                    |
| Distribution per unit (in INR) (g)                     | 1.50                           |
| Net operating income (in INR Million) (h)              | 3,951.32                       |
| Net profit margin percent (i)                          | 12.99%                         |
| Current ratio (j)                                      | 0.72                           |

## Notes:

1. The above statement of Additional Disclosure of Ratios is as prescribed under Chapter 4, paragraph 4.18.2(a) to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025.

2. Since the Trust has acquired subsidiaries during the current quarter ended June 30, 2026, the Statement of Additional Disclosure of Ratios for the periods upto March 31, 2026 have not been furnished. Also, refer note 15.

3. The formulae for computation of the above-mentioned ratios on consolidated basis are as follows:

- Debt equity ratio = Total borrowings (i.e., Long-term borrowings + Short-term borrowings) / Total Equity (i.e., Unit Capital + Other equity + Non-controlling interest - Distribution-Repayment of Capital)
- Debt Service Coverage Ratio = Earnings before finance costs, depreciation, amortisation and tax expenses / [Finance cost (net of capitalisation and excluding interest on lease deposit and interest on lease liability) + Principal repayments made during the period (net of proceeds from borrowings)]
- Interest Service Coverage Ratio = Earnings before finance costs, depreciation, amortisation and tax expenses / Finance cost (net of capitalisation and excluding interest on lease deposit and interest on lease liability)
- Asset cover ratio = Value of REIT Assets (i.e., value determined based on the latest available valuation report by the valuer appointed under the REIT Regulations) / Total borrowings (i.e., Long-term borrowings + Short-term borrowings)
- Total debts to total assets ratio = Total borrowings (i.e., Long-term borrowings + Short-term borrowings) / Total assets (i.e., Current Assets + Non Current Assets)
- Net Worth i.e.: Unitholders funds = Unit Capital + Other equity - Distribution-Repayment of Capital
- Distribution per unit = Total distribution / Number of units
- Net operating income (i.e., Segment results) = Revenue from operations (i.e., Segment revenue) - Direct operating expenses (refer Segment Information for details)
- Net profit margin percent = Profit after tax / Total income
- Current ratio = Current Assets / Current liabilities

**Bagmane Prime Office REIT**

RN: IN/REIT/25-26/0007

**Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June 2026**

(All amounts are in INR million, unless otherwise stated)

**Notes to the Unaudited Consolidated Financial Results**

- 1 The unaudited consolidated financial results of Bagmane Prime Office REIT (the "Trust" or "Bagmane REIT") and its subsidiaries namely Bagmane Developers Private Limited ("BDPL" or "HoldCo"), Bagmane Rio Private Limited ("BRPL") and Bagmane Green Power LLP (converted to Bagmane Green Power Private Limited effective July 1, 2026) ("BGPL"), (the Trust and its subsidiaries together referred to as the "Group"), has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), specified under Companies (Indian Accounting Standards) Rules, 2015, as amended, to the extent not contrary to Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014, as amended, including any guidelines and circulars issued thereunder (together referred as the "REIT Regulations") and other accounting principles generally accepted in India.
- 2 The unaudited consolidated financial results of the Trust were reviewed by the Audit Committee of Bagmane Realty Investment Manager Private Limited (the "Manager") and approved by the Board of Directors of the Manager at its meeting held on August 11, 2026.

**3 Other income**

| Particulars           | Current quarter ended | Preceding quarter ended | Corresponding quarter ended | Previous year ended |
|-----------------------|-----------------------|-------------------------|-----------------------------|---------------------|
|                       | From 01 April 2026 to | From 01 Jan 2026 to     | From 30 May 2025 to         | From 30 May 2025 to |
|                       | 30 June 2026          | 31 March 2026           | 30 June 2025                | 31 March 2026       |
|                       | (Unaudited)           | (Refer note 13 & 15)    | (Refer note 14 & 15)        | (Refer note 15)     |
|                       | (Refer note 15)       |                         |                             |                     |
| Interest income from: |                       |                         |                             |                     |
| Bank deposits         | 32.97                 | -                       | -                           | -                   |
| Income tax refund     | 71.76                 | -                       | -                           | -                   |
| Security deposits     | 26.19                 | -                       | -                           | -                   |
| Miscellaneous income  | 4.36                  | -                       | -                           | -                   |
| <b>Total</b>          | <b>135.28</b>         | <b>-</b>                | <b>-</b>                    | <b>-</b>            |

**4 Other expenses**

| Particulars                                                  | Current quarter ended | Preceding quarter ended | Corresponding quarter ended | Previous year ended |
|--------------------------------------------------------------|-----------------------|-------------------------|-----------------------------|---------------------|
|                                                              | From 01 April 2026 to | From 01 Jan 2026 to     | From 30 May 2025 to         | From 30 May 2025 to |
|                                                              | 30 June 2026          | 31 March 2026           | 30 June 2025                | 31 March 2026       |
|                                                              | (Unaudited)           | (Refer note 13 & 15)    | (Refer note 14 & 15)        | (Refer note 15)     |
|                                                              | (Refer note 15)       |                         |                             |                     |
| Rates and taxes                                              | 1.36                  | -                       | -                           | -                   |
| Property management fees (refer note 6)                      | 137.29                | -                       | -                           | -                   |
| Investment management fees (refer note 6)                    | 8.02                  | -                       | -                           | -                   |
| Property tax                                                 | 81.93                 | -                       | -                           | -                   |
| Rent                                                         | 0.55                  | -                       | -                           | -                   |
| Repairs and maintenance                                      |                       |                         |                             |                     |
| - building                                                   | 213.21                | -                       | -                           | -                   |
| - others                                                     | 41.02                 | -                       | -                           | -                   |
| Power and fuel                                               | 80.66                 | -                       | -                           | -                   |
| Legal and professional fees *                                | 47.59                 | -                       | -                           | -                   |
| Audit fees                                                   | 4.83                  | 0.36                    | -                           | 1.56                |
| Registration fees                                            | -                     | 0.01                    | -                           | 0.01                |
| Membership fees                                              | 10.69                 | -                       | -                           | -                   |
| Trustee Fees                                                 | 0.45                  | -                       | -                           | 1.00                |
| Allowance for credit loss                                    | 49.59                 | -                       | -                           | -                   |
| Advertisement and business promotion                         | 2.72                  | -                       | -                           | -                   |
| Travel and conveyance                                        | 0.22                  | -                       | -                           | -                   |
| Insurance                                                    | 3.55                  | -                       | -                           | -                   |
| Communication costs                                          | 0.28                  | -                       | -                           | -                   |
| Corporate social responsibility expenses                     | 42.99                 | -                       | -                           | -                   |
| Miscellaneous expenses                                       | 0.99                  | -                       | -                           | -                   |
|                                                              | <b>727.94</b>         | <b>0.37</b>             | <b>-</b>                    | <b>2.57</b>         |
| * Net of Project development fees capitalised (refer note 6) | 35.11                 | -                       | -                           | -                   |

**5 Earnings Per Unit ("EPU"):**

Basic EPU is calculated by dividing the profits for the period/quarter attributable to unit holder of the Trust by the weighted average number of units outstanding during the period/quarter. Diluted EPU is calculated by dividing the profits for the period/quarter attributable to unit holders of the Trust by the weighted average number of units outstanding during the period/quarter plus the weighted average number of units that would be issued on conversion of all the dilutive potential units into unit capital.

| Particulars                                          | Current quarter ended | Preceding quarter ended | Corresponding quarter ended | Previous year ended |
|------------------------------------------------------|-----------------------|-------------------------|-----------------------------|---------------------|
|                                                      | From 01 April 2026 to | From 01 Jan 2026 to     | From 30 May 2025 to         | From 30 May 2025 to |
|                                                      | 30 June 2026          | 31 March 2026           | 30 June 2025                | 31 March 2026       |
|                                                      | (Unaudited)           | (Refer note 13 & 15)    | (Refer note 14 & 15)        | (Refer note 15)     |
|                                                      | (Refer note 15)       |                         |                             |                     |
| Profit after tax for the period/quarter              | 578.51                |                         |                             |                     |
| Weighted average number of units (Basic and Diluted) | 2,01,75,82,418        | Refer note 1 below      | Refer note 1 below          | Refer note 1 below  |
| <b>Earnings Per Unit (not annualised)</b>            |                       |                         |                             |                     |
| - Basic and Diluted (in Rs.)                         | 0.29                  |                         |                             |                     |

Note 1: The Trust has not issued any units till March 31, 2026. Therefore the disclosures in respect of Earnings per unit is not applicable for the periods upto March 31, 2026.

## Notes to the Unaudited Consolidated Financial Results

## 6 Manager Fees

The details of Manager Fees are as below:

## 1. Investment Management Fees

Pursuant to the Investment Management Agreement dated May 30, 2025, as amended, the Manager is entitled to fees @ 0.5% (exclusive of applicable taxes) of Net Distributable Cash Flows ('NDCF'). The fees is paid to the Manager in consideration of undertaking management of the Trust and the Trust's fund and to render investment management services to the Trust.

## 2. Property Management Fees

Pursuant to the Project Management and Support Services Agreement dated April 30, 2024, as amended, the Manager is entitled to a fee of 3.5% (exclusive of applicable taxes) of the income derived from the leasing activities. The fees is paid to the Manager in consideration of the property management services offered by the Manager to the Trust's SPVs.

## 3. Project Development Fees

Pursuant to the Development Management Agreement dated December 12, 2025, as amended, the Manager is entitled to Rs. 400 per sq. ft. (exclusive of applicable taxes) of the leasable area of project under development, which shall be escalated at 5% per annum. The fees is paid to the Manager in consideration of the project development services offered by the Manager to the Trust's SPVs.

Since the issuance of Units and acquisition of subsidiaries by the Trust have been completed during the current quarter ended June 30, 2026, the Manager Fees in the current quarter represent fees for the period from May 8, 2026 (acquisition date) to June 30, 2026. There are no changes during the period in the methodology for computation of fees paid to Manager.

- 7 On May 14, 2026, the units of the Trust are listed on Bombay Stock Exchange ('BSE') and National Stock Exchange ('NSE'). As part of initial public offer (IPO), the Trust has issued 340.50 million units at a price of Rs.100 per unit aggregating to Rs.34,050 million, consisting of a fresh issuance of 239.00 million units aggregating to Rs. 23,900 million and an offer for sale of 101.50 million units aggregating to Rs.10,150 million. Details of utilisation of proceeds of the IPO are as follows:

| Objects of the fresh issue as per final offer document                                                                                                    | Proposed Utilisation | Actual utilisation upto June 30, 2026 | Unutilised amount as at June 30, 2026 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|---------------------------------------|---------------------------------------|
| Part funding of acquisition by Bagmane Developers Private Limited of Luxor@Bagmane Capital Tech Park                                                      | 14,200.00            | 14,200.00                             | -                                     |
| Part funding of acquisition by Bagmane Developers Private Limited of 93.00% of the issued and paid up equity share capital of Bagmane Rio Private Limited | 8,200.00             | 8,200.00                              | -                                     |
| General purposes                                                                                                                                          | 717.00               | 600.00                                | 117.00                                |
| Offer expenses relating to fresh issue of units as part of IPO                                                                                            | 783.00               | 4.00                                  | 779.00                                |
| <b>Total</b>                                                                                                                                              | <b>23,900.00</b>     | <b>23,004.00</b>                      | <b>896.00</b>                         |

- 8 The Trust has only one class of Units. Each Unit represents an undivided beneficial interest in the Trust. Each holder of Units is entitled to one vote per Unit. The Unitholders have the right to receive at least 90% of the Net Distributable Cash Flows of the Trust at least once in every six months in each financial year in accordance with the REIT Regulations. The Board of Directors of the Manager approves distributions to Unitholders. The distribution will be in proportion to the number of Units held by the Unitholders. The Trust declares and pays distributions in Indian Rupees.

Under the provisions of the REIT Regulations, Bagmane REIT is required to distribute to Unitholders not less than 90% of the net distributable cash flows of Bagmane REIT for each financial year. Accordingly, a portion of the Unitholders funds contains a contractual obligation of the Trust to pay cash to the Unitholders. Thus, in accordance with the requirements of Ind AS 32 - Financial Instruments: Presentation, the Unit Capital should have been classified as compound financial instrument which contains both equity and liability components.

However, under the provisions of the REIT Regulations, for the purpose of preparation of financial information under the REIT Regulations, Unit Capital shall be considered as equity and the distribution to Unitholders which is in the nature of repayment of capital shall be shown as a negative amount on the face of the Balance Sheet as a separate line item 'Distribution – Repayment of Capital' under the sub-heading 'Equity' under the heading 'Equity and Liabilities'.

In order to comply with the aforesaid provisions of the REIT Regulations, Bagmane REIT has presented/classified its Unit Capital as Equity. Consistent with Unit Capital being classified as Equity, the distributions to Unitholders is presented under Equity and not as finance cost. In line with the above, the dividend payable to Unitholders is recognised as liability when the distributions are approved by the Board of Directors of the Manager.

- 9 During the quarter ended June 30, 2026:

(a) Pursuant to the Share Acquisition Agreements and the Other Investors Securities Acquisition Agreements, the Bagmane REIT has acquired 100.00% of the securities of Bagmane Developers Private Limited ('BDPL') (which presently holds 100.00% of SPV, Bagmane Greenpower LLP ('BGLLP')), held by Sponsor and other investors, by issue of 3,161 million units of the Trust for an aggregate value of Rs. 316,100 million (comprising of Rs. 303,500 million towards acquisition of equity shares of BDPL and Rs. 12,600 million towards acquisition of debentures of BDPL).

(b) Further, the Bagmane REIT through BDPL acquired 93.00% of the issued and paid-up equity share capital held by Sponsor, Raja Bagmane and Nagamani Raja in Bagmane Rio Private Limited ('BRPL'), for consideration aggregating to Rs. 13,000 million (including utilisation of the proceeds of fresh issue of initial offer of the units of the Trust amounting to Rs. 8,200 million) and transaction cost of Rs. 1.95 million.

(c) Further, the Bagmane REIT through BDPL acquired 100% of the Luxor @ Bagmane Tech Park from Bagmane Constructions Private Limited ('BCPL') for a consideration of Rs. 17,750 million (including utilisation of the proceeds of fresh issue of initial offer of the units of the Trust amounting to Rs. 14,200 million) and transaction cost of Rs. 614.92 million.

## 10 Asset Acquisition

During the quarter ended June 30, 2026, the Trust entered into Share Purchase Agreements with shareholders of SPVs for acquisition of equity interest in exchange for units of the Trust. The management has applied the optional concentration test, under Ind AS 103, and concluded that the acquired set of activities and assets is not a business because substantially all of the fair value of the gross assets acquired is concentrated in investment properties and related assets, with similar risk characteristics. Accordingly, the acquisition has been accounted for as an asset acquisition.

The management has identified and recognised the individual identifiable assets acquired and liabilities assumed and non controlling interests thereon and allocated the purchase consideration to the individual identifiable assets and liabilities on the basis of their relative fair values at the date of acquisition.

The allocated value of the identifiable assets and liabilities of the SPVs as at the date of acquisition (i.e., May 08, 2026) were:

| Particulars                               | Amount             |
|-------------------------------------------|--------------------|
| Total Assets (A)                          | 3,97,675.48        |
| Total Liabilities (B)                     | 61,830.12          |
| <b>Net Assets (A-B)</b>                   | <b>3,35,845.36</b> |
| Attributable to owners of the Parent      | 3,34,866.87        |
| Attributable to Non-Controlling Interests | 978.49             |

## 11 Segment information

vii) Solar Assets/Solar Parks - Karnataka

(d) Since the Trust has acquired subsidiaries during the current quarter ended June 30, 2026, segment information for the periods upto March 31, 2026 have not been furnished. Also, refer note 15.

| Particulars                                                                                   | Bagmane Tech Park | Bagmane Cosmos Business Park | Bagmane Constellation Business Park | Bagmane World Technology Centre | Luxor @ Bagmane Capital Tech Park | Bagmane Rio Business Park | Solar Assets/Solar Parks - Karnataka | Total           |
|-----------------------------------------------------------------------------------------------|-------------------|------------------------------|-------------------------------------|---------------------------------|-----------------------------------|---------------------------|--------------------------------------|-----------------|
| Revenue from operations (Segment revenue)                                                     | 1,264.07          | 315.69                       | 1,001.21                            | 1,076.82                        | 300.06                            | 234.49                    | 177.72                               | 4,370.06        |
| Less: Direct operating expenses                                                               | (117.63)          | (28.22)                      | (98.68)                             | (121.24)                        | (10.87)                           | (27.74)                   | (14.36)                              | (418.74)        |
| <b>Net operating income (Segment results)</b>                                                 | <b>1,146.44</b>   | <b>287.47</b>                | <b>902.53</b>                       | <b>955.58</b>                   | <b>289.19</b>                     | <b>206.75</b>             | <b>163.36</b>                        | <b>3,951.32</b> |
| Indirect operating expenses                                                                   |                   |                              |                                     |                                 |                                   |                           |                                      | (309.20)        |
| Other income                                                                                  |                   |                              |                                     |                                 |                                   |                           |                                      | 135.28          |
| <b>Earnings before finance costs, depreciation and amortization and tax expenses (EBITDA)</b> |                   |                              |                                     |                                 |                                   |                           |                                      | <b>3,777.40</b> |
| Finance costs                                                                                 |                   |                              |                                     |                                 |                                   |                           |                                      | (375.82)        |
| Depreciation and amortization expenses                                                        |                   |                              |                                     |                                 |                                   |                           |                                      | (1,872.88)      |
| <b>Profit before tax</b>                                                                      |                   |                              |                                     |                                 |                                   |                           |                                      | <b>1,528.70</b> |
| Tax expenses                                                                                  |                   |                              |                                     |                                 |                                   |                           |                                      | (943.60)        |
| <b>Profit for the quarter</b>                                                                 |                   |                              |                                     |                                 |                                   |                           |                                      | <b>585.10</b>   |
| Other comprehensive income                                                                    |                   |                              |                                     |                                 |                                   |                           |                                      | -               |
| <b>Total comprehensive income for the quarter</b>                                             |                   |                              |                                     |                                 |                                   |                           |                                      | <b>585.10</b>   |

[illegible]

**Bagmane Prime Office REIT**

**RN: IN/REIT/25-26/0007**

**Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June 2026**

*(All amounts are in INR million, unless otherwise stated)*

**Notes to the Unaudited Consolidated Financial Results**

- 12** The unaudited consolidated financial results for the quarter ended June 30, 2026 have been subjected to review by Statutory Auditors of Bagmane REIT and they have issued an unmodified report on the above results.
- 13** The figures for the quarter ended March 31, 2026 are the derived figures between the audited figures in respect of the period from May 30, 2025 to March 31, 2026 and the year-to-date figures from May 30, 2025 to December 31, 2025, which were subject to audit.
- 14** The figures for the period from May 30, 2025 to June 30, 2025 as reported in these financial results have been approved by the Board of Directors of the Manager but have not been subjected to audit or limited review.
- 15** The Trust was incorporated on May 30, 2025. During the quarter ended June 30, 2026, the Trust has prepared its unaudited consolidated financial results for the first time, following the acquisition of certain entities as its subsidiaries during the current quarter (refer note 10). Accordingly, the current quarter's unaudited consolidated financial results comprise the financial information of the Trust for the period upto the acquisition date, and the financial information of the Trust and its subsidiaries from the acquisition date. Consequently, the comparative financial information presented for the periods up to March 31, 2026, represent solely the standalone financial information of the Trust and are not comparable with the current quarter's consolidated financial information.

for and on behalf of the Board of Directors of  
**Bagmane Realty Investment Manager Private Limited**  
(acting in its capacity as Manager to Bagmane Prime Office REIT)

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**Aditya Bagmane**  
Director  
DIN:07184524

**RICHARD  
HUGH  
ANDREW**

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by RICHARD  
HUGH ANDREW  
Date: 2026.08.11  
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**Richard Hugh Andrew**  
Chief Executive Officer

**SHASHAN  
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BAGMANE**

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BAGMANE  
Date: 2026.08.11  
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**Shashank Bagmane**  
Director  
DIN:09836805

**Venkatesh  
Ranganath  
h P**

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Ranganath P  
Date: 2026.08.11  
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**Venkatesh Ranganath P**  
Company Secretary  
Membership No. A37567

**Ashay  
Shailesh  
Shah**

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Shailesh Shah  
Date: 2026.08.11  
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**Ashay S Shah**  
Chief Financial Officer

Place: Bengaluru  
Date: August 11, 2026

**S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

12th Floor  
 "UB City" Canberra Block  
 No. 24, Vittal Mallya Road  
 Bengaluru – 560 001, India  
 Tel: +91 80 6648 9000

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of Bagmane Prime Office REIT pursuant to Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 as amended**

**To The Board of Directors of  
 Bagmane Realty Investment Manager Private Limited  
 (acting in its capacity as manager of Bagmane Prime Office REIT)**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Bagmane Prime Office REIT (the "Trust") for the quarter ended June 30, 2026 (the "Statement"), being submitted by Bagmane Realty Investment Manager Private Limited (acting in its capacity as manager of Bagmane Prime Office REIT) (the "Manager") pursuant to the requirement of Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014, as amended, including any guidelines and circulars issued thereunder (together referred as the "REIT Regulations").
2. This Statement, which is the responsibility of the Manager's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), specified under Companies (Indian Accounting Standards) Rules, 2015, as amended, to the extent not contrary to the REIT Regulations, read with the REIT Regulations and other accounting principles generally accepted in India. The Statement has been approved by the Board of Directors of the Manager. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, to the extent not contrary to the REIT Regulations, read with the REIT Regulations and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the REIT Regulations, including the manner in which it is to be disclosed or that it contains any material misstatement.
5. We draw attention to Note 8 of the Statement, which describes the presentation/classification of "Unit Capital" as "Equity" in order to comply with the mandatory requirements of the relevant REIT Regulations, instead of the applicable requirements of Ind AS 32 - Financial Instruments: Presentation, specified under Companies (Indian Accounting Standards) Rules, 2015, as amended. Our conclusion on the Statement is not modified in respect of this matter.

For S.R. Batliboi &amp; Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

SUDHIR  
 KUMAR  
 JAIN

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 KUMAR JAIN  
 Date: 2026.08.11  
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per Sudhir Kumar Jain  
 Partner

Membership No.: 213157

UDIN: 26213157DZAVWB9715

Bengaluru  
 August 11, 2026

**Bagmane Prime Office REIT**
**RN: IN/REIT/25-26/0007**
**Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2026**
*(All amounts are in INR million, unless otherwise stated)*

| Particulars                                                                                                   | Current quarter ended                 | Preceding quarter ended              | Corresponding quarter ended         | Previous year ended                  |
|---------------------------------------------------------------------------------------------------------------|---------------------------------------|--------------------------------------|-------------------------------------|--------------------------------------|
|                                                                                                               | From 01 April 2026 to<br>30 June 2026 | From 01 Jan 2026 to<br>31 March 2026 | From 30 May 2025 to<br>30 June 2025 | From 30 May 2025 to<br>31 March 2026 |
|                                                                                                               | (Unaudited)                           | (Refer note 12)                      | (Refer note 13)                     | (Audited)                            |
| <b>INCOME</b>                                                                                                 |                                       |                                      |                                     |                                      |
| Other income                                                                                                  | 456.42                                | -                                    | -                                   | -                                    |
| <b>Total Income</b>                                                                                           | <b>456.42</b>                         | <b>-</b>                             | <b>-</b>                            | <b>-</b>                             |
| <b>EXPENSES</b>                                                                                               |                                       |                                      |                                     |                                      |
| Finance costs                                                                                                 | 30.45                                 | -                                    | -                                   | -                                    |
| Other expenses                                                                                                | 20.41                                 | 0.37                                 | -                                   | 2.57                                 |
| <b>Total Expenses</b>                                                                                         | <b>50.86</b>                          | <b>0.37</b>                          | <b>-</b>                            | <b>2.57</b>                          |
| <b>Profit/(Loss) before tax</b>                                                                               | <b>405.56</b>                         | <b>(0.37)</b>                        | <b>-</b>                            | <b>(2.57)</b>                        |
| <b>Tax expense:</b>                                                                                           |                                       |                                      |                                     |                                      |
| Current tax                                                                                                   | -                                     | -                                    | -                                   | -                                    |
| Deferred tax                                                                                                  | -                                     | 0.69                                 | -                                   | -                                    |
| <b>Total tax expenses</b>                                                                                     | <b>-</b>                              | <b>0.69</b>                          | <b>-</b>                            | <b>-</b>                             |
| <b>Profit/(Loss) for the period/quarter</b>                                                                   | <b>405.56</b>                         | <b>(1.06)</b>                        | <b>-</b>                            | <b>(2.57)</b>                        |
| Other comprehensive income for the period /quarter ('OCI')                                                    | -                                     | -                                    | -                                   | -                                    |
| <b>Total comprehensive income for the period/quarter</b><br>(comprising profit/(loss) for the period and OCI) | <b>405.56</b>                         | <b>(1.06)</b>                        | <b>-</b>                            | <b>(2.57)</b>                        |
| <b>Earnings per unit (Not annualised)</b>                                                                     |                                       |                                      |                                     |                                      |
| - Basic and diluted (in Rs.) (Refer note 5)                                                                   | 0.20                                  | Not applicable                       | Not applicable                      | Not applicable                       |

**Bagmane Prime Office REIT****RN: IN/REIT/25-26/0007****Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2026***(All amounts are in INR million, unless otherwise stated)***Statement of Net Distributable Cash Flows**

| Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Current quarter ended From<br>01 April 2026 to 30 June 2026<br>(Unaudited) |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|
| Cash flows from operating activities of the Bagmane REIT                                                                                                                                                                                                                                                                                                                                                                                                                 | (0.09)                                                                     |
| <b>Add:</b> Cash flows received from HoldCo/Asset SPV(s) which represent distributions of NDCF computed as per relevant framework                                                                                                                                                                                                                                                                                                                                        | 1,389.81                                                                   |
| <b>Add:</b> Treasury income/ income from investing activities of the Bagmane REIT (interest income received from fixed deposit, any investment entities as defined in Regulation 18(5) of the REIT Regulations, tax refund, any other income in the nature of interest, profit on sale of mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. It is clarified that these amounts will be considered on a cash receipt basis) | -                                                                          |
| <b>Add:</b> Proceeds from sale of real estate investments, real estate assets or shares of HoldCo/ Asset SPV(s) adjusted for the following:                                                                                                                                                                                                                                                                                                                              | -                                                                          |
| (i) Applicable capital gains and other taxes                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                            |
| (ii) Related debts settled or due to be settled from sale proceeds                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                            |
| (iii) Directly attributable transaction costs                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                            |
| (iv) Proceeds reinvested or planned to be reinvested as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations                                                                                                                                                                                                                                                                                                            |                                                                            |
| <b>Add:</b> Proceeds from sale of real estate investments, real estate assets or sale of shares of HoldCo/ Asset SPV(s) not distributed pursuant to an earlier plan to re-invest as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations, if such proceeds are not intended to be invested subsequently                                                                                                                 | -                                                                          |
| <b>Less:</b> Finance cost on borrowings, as per the profit and loss account. However, the amortization of any transaction costs can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid                                                                                                                                                                                 | (30.45)                                                                    |
| <b>Less:</b> Debt repayment at the Bagmane REIT level (to include principal repayments as per scheduled equated monthly instalments except if refinanced through new debt including overdraft facilities and to exclude any debt repayments/ debt refinanced through new debt in any form or funds raised through issuance of units)                                                                                                                                     | -                                                                          |
| <b>Less:</b> Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any:                                                                                                                                                                                                                                                                                                                                      | -                                                                          |
| (i) loan agreement entered with financial institution; or                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                            |
| (ii) terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Bagmane REIT or any of its HoldCo/ Asset SPV(s); or                                                                                                                                                                                                                                                                                                           |                                                                            |
| (iii) terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Bagmane REIT or any of its HoldCo/ Asset SPV(s); or                                                                                                                                                                                                                                                                                          |                                                                            |
| (iv) agreement pursuant to which the Bagmane REIT operates or owns the real estate asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or                                                                                                                                           |                                                                            |
| (v) statutory, judicial, regulatory, or governmental stipulations                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                            |
| <b>Less:</b> Any capital expenditure on existing assets owned/ leased by the Bagmane REIT, to the extent not funded by debt/ equity or from contractual reserves created in the earlier years                                                                                                                                                                                                                                                                            | -                                                                          |
| NDCF at Trust level                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 1,359.27                                                                   |
| Add: Distribution from surplus cash reserves                                                                                                                                                                                                                                                                                                                                                                                                                             | 3,741.10                                                                   |
| <b>NDCF at Trust level (including distribution from surplus cash reserves)</b>                                                                                                                                                                                                                                                                                                                                                                                           | <b>5,100.37</b>                                                            |

**Note:**

- The aforesaid statement is pursuant to guidance under Chapter 3 - Paragraph 3.19 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated July 11, 2025, as amended.
- The Board of Directors of the Manager to the Trust, in its meeting held on August 11, 2026, have declared distribution to Unitholders of Rs. 1.5000 per unit which aggregates to Rs. 5,100.00 million. The distributions of Rs. 1.5000 per unit comprises Rs. 0.1252 per unit in the form of interest and Rs. 1.3748 per unit in the form of dividend.
- Since the initial formation transactions, including issuance of unit capital and acquisition of subsidiaries by the Trust have been completed during the quarter ended June 30, 2026, the preparation and submission of the Statement of Net Distributable Cash Flows of the Trust are not applicable, for the periods upto March 31, 2026.

**Bagmane Prime Office REIT****RN: IN/REIT/25-26/0007****Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2026***(All amounts are in INR million, unless otherwise stated)***Notes to the Unaudited Standalone Financial Results**

- 1 The unaudited standalone financial results of Bagmane Prime Office REIT (the "Trust" or "Bagmane REIT") has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), specified under Companies (Indian Accounting Standards) Rules, 2015, as amended, to the extent not contrary to Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014, as amended, including any guidelines and circulars issued thereunder (together referred as the "REIT Regulations") and other accounting principles generally accepted in India.
- 2 The unaudited standalone financial results of the Trust were reviewed by the Audit Committee of Bagmane Realty Investment Manager Private Limited (the "Manager") and approved by the Board of Directors of the Manager at its meeting held on August 11, 2026.

**3 Other income**

| Particulars     | Current quarter ended | Preceding quarter ended | Corresponding quarter ended | Previous year ended |
|-----------------|-----------------------|-------------------------|-----------------------------|---------------------|
|                 | From 01 April 2026 to | From 01 Jan 2026 to     | From 30 May 2025 to         | From 30 May 2025 to |
|                 | 30 June 2026          | 31 March 2026           | 30 June 2025                | 31 March 2026       |
|                 | (Unaudited)           | (Refer note 12)         | (Refer note 13)             | (Audited)           |
| Interest Income | 456.42                | -                       | -                           | -                   |
| <b>Total</b>    | <b>456.42</b>         | <b>-</b>                | <b>-</b>                    | <b>-</b>            |

**4 Other expenses**

| Particulars                               | Current quarter ended | Preceding quarter ended | Corresponding quarter ended | Previous year ended |
|-------------------------------------------|-----------------------|-------------------------|-----------------------------|---------------------|
|                                           | From 01 April 2026 to | From 01 Jan 2026 to     | From 30 May 2025 to         | From 30 May 2025 to |
|                                           | 30 June 2026          | 31 March 2026           | 30 June 2025                | 31 March 2026       |
|                                           | (Unaudited)           | (Refer note 12)         | (Refer note 13)             | (Audited)           |
| Audit fees                                | 1.25                  | 0.36                    | -                           | 1.56                |
| Registration fees                         | -                     | 0.01                    | -                           | 0.01                |
| Membership fees                           | 10.69                 | -                       | -                           | -                   |
| Trustee Fees                              | 0.45                  | -                       | -                           | 1.00                |
| Investment management fees (refer note 6) | 8.02                  | -                       | -                           | -                   |
|                                           | <b>20.41</b>          | <b>0.37</b>             | <b>-</b>                    | <b>2.57</b>         |

**5 Earnings Per Unit ("EPU"):**

Basic EPU is calculated by dividing the profits for the period/quarter attributable to unitholder of the Trust by the weighted average number of units outstanding during the period/quarter. Diluted EPU is calculated by dividing the profits for the period/quarter attributable to unit holders of the Trust by the weighted average number of units outstanding during the period/quarter plus the weighted average number of units that would be issued on conversion of all the dilutive potential units into unit capital.

| Particulars                                          | Current quarter ended | Preceding quarter ended | Corresponding quarter ended | Previous year ended |
|------------------------------------------------------|-----------------------|-------------------------|-----------------------------|---------------------|
|                                                      | From 01 April 2026 to | From 01 Jan 2026 to     | From 30 May 2025 to         | From 30 May 2025 to |
|                                                      | 30 June 2026          | 31 March 2026           | 30 June 2025                | 31 March 2026       |
|                                                      | (Unaudited)           | (Refer note 12)         | (Refer note 13)             | (Audited)           |
| Profit/(loss) after tax for the period/quarter       | 405.56                |                         |                             |                     |
| Weighted average number of units (Basic and Diluted) | 2,01,75,82,418        | Refer note 1 below      | Refer note 1 below          | Refer note 1 below  |
| <b>Earnings Per Unit (not annualised)</b>            |                       |                         |                             |                     |
| - Basic and Diluted (in Rs.)                         | 0.20                  |                         |                             |                     |

Note 1: The Trust has not issued any units till March 31, 2026. Therefore the disclosures in respect of Earnings per unit is not applicable for the periods upto March 31, 2026.

**6 Manager Fees - Investment Management Fees**

Pursuant to the Investment Management Agreement dated May 30, 2025, as amended, the Manager is entitled to fees @ 0.5% (exclusive of applicable taxes) of Net Distributable Cash Flows ("NDCF"). The fees is paid to the Manager in consideration of undertaking management of the Trust and the Trust's fund and to render investment management services to the Trust.

Since the issuance of Units and acquisition of subsidiaries by the Trust have been completed during the current quarter ended June 30, 2026, the Manager's fees in the current quarter represent fees for the period from May 8, 2026 (acquisition date) to June 30, 2026. There are no changes during the period in the methodology for computation of fees paid to Manager.

- 7 On May 14, 2026, the units of the Trust are listed on Bombay Stock Exchange ("BSE") and National Stock Exchange ("NSE"). As part of initial public offer (IPO), the Trust has issued 340.50 million units at a price of Rs.100 per unit aggregating to Rs.34,050 million, consisting of a fresh issuance of 239.00 million units aggregating to Rs. 23,900 million and an offer for sale of 101.50 million units aggregating to Rs.10,150 million. Details of utilisation of proceeds of the IPO are as follows:

| Objects of the fresh issue as per final offer document                                                                                                    | Proposed Utilisation | Actual utilisation upto June 30, 2026 | Unutilised amount as at June 30, 2026 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|---------------------------------------|---------------------------------------|
| Part funding of acquisition by Bagmane Developers Private Limited of Luxor@Bagmane Capital Tech Park                                                      | 14,200.00            | 14,200.00                             | -                                     |
| Part funding of acquisition by Bagmane Developers Private Limited of 93.00% of the issued and paid up equity share capital of Bagmane Rio Private Limited | 8,200.00             | 8,200.00                              | -                                     |
| General purposes                                                                                                                                          | 717.00               | 600.00                                | 117.00                                |
| Offer expenses relating to fresh issue of units as part of IPO                                                                                            | 783.00               | 4.00                                  | 779.00                                |
| <b>Total</b>                                                                                                                                              | <b>23,900.00</b>     | <b>23,004.00</b>                      | <b>896.00</b>                         |

**Notes to the Unaudited Standalone Financial Results**

- 8 The Trust has only one class of Units. Each Unit represents an undivided beneficial interest in the Trust. Each holder of Units is entitled to one vote per Unit. The Unitholders have the right to receive at least 90% of the Net Distributable Cash Flows of the Trust at least once in every six months in each financial year in accordance with the REIT Regulations. The Board of Directors of the Manager approves distributions to Unitholders. The distribution will be in proportion to the number of Units held by the Unitholders. The Trust declares and pays distributions in Indian Rupees.

Under the provisions of the REIT Regulations, Bagmane REIT is required to distribute to Unitholders not less than 90% of the net distributable cash flows of Bagmane REIT for each financial year. Accordingly, a portion of the the Unitholders funds contains a contractual obligation of the Trust to pay cash to the Unitholders. Thus, in accordance with the requirements of Ind AS 32 - Financial Instruments: Presentation, the Unit Capital should have been classified as compound financial instrument which contains both equity and liability components.

However, under the provisions of the REIT Regulations, for the purpose of preparation of financial information under the REIT Regulations, Unit Capital shall be considered as equity and the distribution to Unitholders which is in the nature of repayment of capital shall be shown as a negative amount on the face of the Balance Sheet as a separate line item 'Distribution – Repayment of Capital' under the sub-heading 'Equity' under the heading 'Equity and Liabilities'.

In order to comply with the aforesaid provisions of the REIT Regulations, Bagmane REIT has presented/classified its Unit Capital as Equity. Consistent with Unit Capital being classified as Equity, the distributions to Unitholders is presented under Equity and not as finance cost. In line with the above, the dividend payable to Unitholders is recognised as liability when the distributions are approved by the Board of Directors of the Manager.

- 9 During the quarter ended June 30, 2026:

(a) Pursuant to the Share Acquisition Agreements and the Other Investors Securities Acquisition Agreements, the Bagmane REIT has acquired 100.00% of the securities of Bagmane Developers Private Limited ('BDPL') (which presently holds 100.00% of SPV, Bagmane Greenpower LLP ('BGLLP')), held by Sponsor and other investors, by issue of 3,161 million units of the Trust for an aggregate value of Rs. 316,100 million (comprising of Rs. 303,500 million towards acquisition of equity shares of BDPL and Rs. 12,600 million towards acquisition of debentures of BDPL).

(b) Further, the Bagmane REIT through BDPL acquired 93.00% of the issued and paid-up equity share capital held by Sponsor, Raja Bagmane and Nagamani Raja in Bagmane Rio Private Limited ('BRPL'), for consideration aggregating to Rs. 13,000 million (including utilisation of the proceeds of fresh issue of initial offer of the units of the Trust amounting to Rs. 8,200 million) and transaction costs of Rs. 1.95 million.

(c) Further, the Bagmane REIT through BDPL acquired 100% of the Luxor @ Bagmane Tech Park from Bagmane Constructions Private Limited ('BCPL') for a consideration of Rs. 17,750 million (including utilisation of the proceeds of fresh issue of initial offer of the units of the Trust amounting to Rs. 14,200 million) and transaction costs of Rs. 614.92 million.

- 10 The Trust has only one operating segments and hence, disclosure under Ind AS 108, Operating segments has not been provided in the financial results.
- 11 The unaudited standalone financial results for the quarter ended June 30, 2026 have been subjected to review by Statutory Auditors of Bagmane REIT and they have issued an unmodified report on the above results.
- 12 The figures for the quarter ended March 31, 2026 are the derived figures between the audited figures in respect of the period from May 30, 2025 to March 31, 2026 and the year-to-date figures from May 30, 2025 to December 31, 2025, which were subject to audit.
- 13 The figures for the period from May 30, 2025 to June 30, 2025 as reported in these financial results have been approved by the Board of Directors of the Manager but have not been subjected to audit or limited review.

for and on behalf of the Board of Directors of  
**Bagmane Realty Investment Manager Private Limited**  
(acting in its capacity as Manager to Bagmane Prime Office REIT)

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**Aditya Bagmane**  
Director  
DIN:07184524

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ANDREW

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by RICHARD  
HUGH ANDREW  
Date: 2026.08.11  
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**Richard Hugh Andrew**  
Chief Executive Officer

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Date:  
2026.08.11  
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**Shashank Bagmane**  
Director  
DIN:09836805

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Ranganath P  
Date: 2026.08.11  
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**Venkatesh Ranganath P**  
Company Secretary  
Membership No. A37567

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Shailesh  
Shah

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Shailesh Shah  
Date: 2026.08.11  
19:14:35 +05'30'

**Ashay S Shah**  
Chief Financial Officer

Place: Bengaluru  
Date: August 11, 2026



August 11, 2026

To,  
The Corporate Relations Department,  
The National Stock Exchange of India Limited,  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G-Block, Bandra-Kurla Complex,  
Bandra (East), Mumbai - 400051.

To,  
The Corporate Relations Department,  
Department of Corporate Services,  
BSE Limited,  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400001.

**Re: Script Symbol “BAGMANE”, Scrip Code “544758”**

Dear Sir/ Madam,

**Subject: Submission of quarterly statement of deviation(s) or variation(s) in use of proceeds for the quarter ended June 30, 2026**

Pursuant to Paragraph 4.17 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated July 11, 2025, please note that the proceeds of the initial public offer of units of Bagmane Prime Office REIT have been utilized in line with the objectives stated in the Final Offer Document dated May 11, 2026, without any deviations or variations from the use of proceeds.

Please see enclosed as the statement of deviations/variations in use of proceeds of initial public offer for the quarter ended June 30, 2026, as taken on record by as reviewed and taken on record by Axis Trustee Services Limited, Trustee to Bagmane Prime Office REIT and the Board of Directors of Bagmane Realty Investment Manager Private Limited, Manager to Bagmane Prime Office REIT.

Kindly take the same on record.

Thanking you,

For and on behalf of **Bagmane Prime Office REIT** acting through its Investment Manager, **Bagmane Realty Investment Manager Private Limited**

**Venkatesh Ranganath P**  
**Company Secretary and Compliance Officer**  
**A37567**

**BAGMANE REALTY INVESTMENT MANAGER PRIVATE LIMITED (ACTING AS INVESTMENT MANAGER TO BAGMANE PRIME OFFICE REIT)** 5<sup>th</sup> floor, B Block Bagmane Tech Park, 65/2 Bagmane Laurel, C. V. Raman Nagar, Bangalore North, Bangalore- 560093, Karnataka | Tel: +91-80-40329999 | CIN - U66309KA2024PTC183039 | Email: [reitcompliance@bagmanereit.com](mailto:reitcompliance@bagmanereit.com) | Website of Bagmane Prime Office REIT: <https://www.bagmanereit.com/>

**STATEMENT OF DEVIATION/VARIATION IN UTILISATION OF FUNDS RAISED THROUGH INITIAL PUBLIC OFFER OF UNITS OF BAGMANE PRIME OFFICE REIT**

|                                                                                                                         |                                                               |
|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|
| Name of Listed Entity                                                                                                   | Bagmane Prime Office REIT (“ <b>Bagmane REIT</b> ”)           |
| Mode of Fund Raising                                                                                                    | Initial Public Offering of Units of Bagmane Prime Office REIT |
| Date of Raising Funds                                                                                                   | May 12, 2026                                                  |
| Amount Raised                                                                                                           | ₹23,900 million*                                              |
| Report filed for Quarter Ended                                                                                          | June 30, 2026                                                 |
| Monitoring Agency                                                                                                       | Not Applicable                                                |
| Monitoring Agency Name, if applicable                                                                                   | Not Applicable                                                |
| Is there a Deviation/Variation in use of funds raised                                                                   | No                                                            |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the Unitholders | Not Applicable                                                |
| If Yes, Date of Unitholders Approval                                                                                    | Not Applicable                                                |
| Explanation for the Deviation / Variation                                                                               | Not Applicable                                                |
| Comments of the Audit Committee after review                                                                            | None                                                          |
| Comments of the auditors, if any                                                                                        | None                                                          |

\* The amount of ₹23,900 million represents the Fresh Issue of 239,000,000 Units by Bagmane REIT and excludes the Offer for Sale of 101,500,000 Units aggregating to ₹10,150 million.

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| Set forth below are objects for which funds have been raised in the IPO and details of deviation, if any:                                                                                              |                         |                                   |                             |                               |                                                                               |                |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|-----------------------------------|-----------------------------|-------------------------------|-------------------------------------------------------------------------------|----------------|
| Original Object                                                                                                                                                                                        | Modified Object, if any | Original Allocation (₹in Million) | Modified Allocation, if any | Funds Utilized (₹ in Million) | Amount of Deviation/ Variation for the quarter according to applicable object | Remarks if any |
| Part funding of acquisition by Bagmane Developers Private Limited, Holdco of Bagmane REIT, of Luxor @ Bagmane Capital Tech Park                                                                        | Not Applicable          | 14,200                            | Not Applicable              | 14,200                        | Not Applicable                                                                | Nil            |
| Part funding of acquisition by Bagmane Developers Private Limited, Holdco of Bagmane REIT of 93.00% of the issued and paid-up equity share capital of Bagmane Rio Private Limited, SPV of Bagmane REIT | Not Applicable          | 8,200                             | Not Applicable              | 8,200                         | Not Applicable                                                                | Nil            |

| Original Object                                                                                                                                                                                                                                                                                                                                        | Modified Object, if any | Original Allocation (INR in Million) | Modified Allocation, if any | Funds Utilized (INR in Million) | Amount of Deviation/ Variation for the quarter according to applicable object | Remarks if any |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|--------------------------------------|-----------------------------|---------------------------------|-------------------------------------------------------------------------------|----------------|
| General purposes                                                                                                                                                                                                                                                                                                                                       | Not Applicable          | 717                                  | Not Applicable              | 600                             | Not Applicable                                                                | Nil            |
| Offer expenses relating to Fresh Issue                                                                                                                                                                                                                                                                                                                 | Not Applicable          | 783                                  | Not Applicable              | 4                               | Not Applicable                                                                | Nil            |
| Deviation or variation could mean:<br>(a) Deviation in the objects or purposes for which the funds have been raised<br>or<br>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed<br>or<br>(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc |                         |                                      |                             |                                 |                                                                               |                |
| For and on behalf of <b>Bagmane Prime Office REIT</b> acting through its Investment Manager, <b>Bagmane Realty Investment Manager Private Limited</b><br><br><b>Venkatesh Ranganath P</b><br><b>Company Secretary and Compliance Officer</b><br><b>A37567</b>                                                                                          |                         |                                      |                             |                                 |                                                                               |                |