Brookfield

India Real Estate Trust

November 13, 2026

BSE Limited
The Corporate Relations Department,
25th Floor, P J Towers, Dalal Street
Fort, Mumbai – 400 001
SCRIP CODE: 543261
SCRIP ID: BIRET
NCD SCRIP CODE: 977393
NCD ISIN: INE0FDU07018
SCRIP CODE OF CP – 732621
SCRIP ID OF CP – BIRET21926

National Stock Exchange of India Limited
The Corporate Relations Department
Exchange Plaza, 5th Floor,
Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra(E),
Mumbai – 400 051
SYMBOL: BIRET

Sub: Submission of Half Yearly Report of Brookfield India Real Estate Trust ("Brookfield India REIT") for the half year ended September 30, 2026.

Dear Sir/Ma'am,

Pursuant to Regulation 23(3) of the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014, please find enclosed herewith the Half Yearly Report with respect to the activities of Brookfield India REIT for the half year ended September 30, 2026.

The Half Yearly Report is also available on our website at: https://www.brookfieldindiareit.in/investors/reports-and-filings?tab=Reports.

You are requested to take the above information on record.

Thanking You.
Yours Faithfully,

For Brookprop Management Services Private Limited
(as manager of Brookfield India Real Estate Trust)

SAURABH JAIN
Digitally signed by SAURABH JAIN
Date: 2026.11.13 17:24:07 +05'30'

Saurabh Jain
Company Secretary & Compliance Officer
Cc:
Axis Trustee Services Limited
Axis House, P B Marg, Worli,
Mumbai, Maharashtra, India, 400025

IDBI Trusteeship Service Limited (Debenture Trustee for the NCDs)
Universal Insurance Building, Ground Floor,
Sir P.M. Road, Fort, Mumbai – 400001

Brookfield
India Real Estate Trust

Built for Growth. Designed for Scale.

Half Yearly Report 2026-27



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Scan the QR code to download Half Yearly Report 2026-27

H1 FY2027 HIGHLIGHTS

Progress at a glance

Strong leasing momentum, higher occupancy and income growth continued to strengthen portfolio performance. The acquisition of premium office space at Godrej BKC adds a high-quality, blue-chip tenanted asset in Mumbai's CBD, while a robust sponsor pipeline and embedded growth opportunities provide further headroom for value creation.

Operational performance

Gross leasing
2.7M sf

Same-store net operating income growth
8%

Committed occupancy
93%

NAV
₹ 392.38 per unit

Leasing momentum

	New leasing (A)	Renewals (B)	Gross leasing (A+B)
Area (ksf)	1,788	915	2,703
SEZ Properties (ksf)	1,310	490	1,800
Average Rent[1] (₹ per sf)	97	104	99
Average Term[1] (years)	10.4	8.1	9.7

Financial performance[2]

Income from operating lease rentals
₹ 14,360M

Revenue from operations
₹ 19,702M

EBITDA at SPV Level
₹ 15,086M

[1] Average leasing rent (including car parking rent) and lease term are weighted by area and are provided only for office areas excluding co-working spaces and amenities

[2] It does not include the North Commercial Portfolio which is accounted for using the equity accounting method in the financials

Stronger capital structure and liquidity position

Net asset at Book value[1]
₹ 218,367M

Net debt[2]
₹ 156,191M

Net debt to GAV[3]
28.73%

ICRA AAA (STABLE)
CRISIL AAA/STABLE
Dual AAA Rating[4]

Loans linked to repo rate[3]
110,959M

Interest service coverage ratio (in times)
2.20

Value creation and distribution

Net operating income[1]
₹ 15,238M

Distributions
₹ 9,378M

Distribution per unit (DPU)
₹ 11.3

ESG highlights

Standing Investments and Development in GRESB
5-Star
Global Sector Leader

Operational carbon intensity reduction
31%

Energy sourced from renewables
35%

Employee training hours
831

[1] On consolidated financials basis

[2] Aggregate Borrowings Net of Cash and Cash Equivalents including aggregate 50% of net debt of North Commercial Portfolio and excluding Tranche 2 liability for Ecoworld acquisition

[3] Basis GAV as at September 30, 2026 for Portfolio Assets, 50% of the GAV for the North Commercial Portfolio. Including the liability component of partners' share of NCDs and CCDs, and shareholder debt from REIT to Rostrum

[4] As at September 30, 2026

Built for growth. Designed for scale.

Brookfield India REIT enters FY2026-27 with greater scale and a more diversified operating platform, creating broader opportunities to drive performance across the portfolio.

A larger platform creates greater depth across markets, assets and occupier relationships. It also expands the opportunity within the portfolio itself, through leasing, asset enhancement, development and the continued maturation of existing properties. H1 FY2027 reflected this momentum, with committed occupancy holding at 93% alongside sustained leasing and income growth.

Scale also creates choice. With a stronger operating base, embedded growth opportunities and access to a robust sponsor pipeline, Brookfield India REIT can evaluate expansion selectively while continuing to strengthen the performance of what it already owns.

Adding to scale

During the half year, Brookfield India REIT acquired a 50% interest in three office floors at Godrej BKC alongside NCW's Prime Offices Fund (NCW), strengthening its presence in one of Mumbai's most prominent business districts. The transaction demonstrates the platform's ability to pursue high-quality opportunities selectively as they emerge.

The platform has grown. The focus now is on translating that scale into sustained performance and long-term value.

Who We Are

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FROM THE CHAIRMAN'S DESK

Positioned for the next phase of growth



Dear Unitholders,

India continues to be a major beneficiary of the way global enterprises are evolving. Its combination of deep talent pools, scale and an increasingly sophisticated corporate ecosystem has made it an important destination for global companies. The role India plays within those organizations continues to expand.

That trend is being reinforced by some of the most significant changes taking place across the global economy. Artificial intelligence is reshaping how large enterprises think about productivity, talent and where critical work gets done. As companies adapt, India is well-positioned to capture a growing share of higher-value and more strategic global functions. Global Capability Centres (GCCs) have evolved well beyond traditional delivery roles, with engineering, research, technology, finance and decision-making functions increasingly embedded in India and closer to the core of global enterprises. Technology companies are similarly recalibrating their delivery models as Artificial Intelligence (AI) changes productivity and workforce requirements. Growing demand from leading domestic corporates is also broadening the occupier mix and strengthening portfolio diversification.

This evolution is strengthening India's office market, and as the role of Indian operations becomes more strategic, the quality of the workplace supporting them is becoming more important. Occupiers are increasingly looking beyond location and rent to building quality, institutional ownership and management, integrated amenities, access to talent and the ability to expand over time. As companies compete for highly skilled employees, high-quality workplaces are becoming an increasingly important part of attracting and retaining that talent.

This is the market Brookfield India REIT was built to serve.

Better scale, better opportunity

Our operating portfolio of 32.9M sf across India's gateway cities combines strategic connectivity, best-in-class amenities and sustainability-led design to deliver an exceptional tenant experience and reinforce their long-term appeal. These attributes provide us with a strong foundation from which we can continue to grow.

Since listing, we have grown to become one of India's largest institutional office platforms.

Disciplined capital allocation and sustainable value creation are central to our investment philosophy. By selectively pursuing accretive opportunities, we have built a high-quality, diversified portfolio that is resilient across market cycles and well-positioned to deliver long-term growth.

The recent acquisition of 264,000 sf at Godrej BKC reflects that discipline. It has a best-in-class tenant roster of premium front-office occupiers, with staggered lease expiries that support stable, long-term cash flow generation.

At Brookfield India REIT, sustainability is embedded in our strategy, guiding how we manage and enhance our portfolio to build resilient, future-ready assets.



Strategic connectivity, high-quality amenities, thoughtfully designed common areas, sustainability-led infrastructure and a well-managed campus environment, together with our programming of year-round on-campus events and activations, shape the everyday experience of our tenants and their employees.

Our continued efforts towards transition to renewable power, energy efficiency, water recycling and resource optimization have contributed to lower operating costs and reduced environmental impact. Our performance in the 2026 GRESB Real Estate Assessment reflects this commitment, with a 5-Star rating for the fifth consecutive year and recognition as Global Sector Leader in both Standing Investments and Development, reaffirming our leadership in sustainability. We were ranked No. 1 in Management Score across Asia for both Standing Investments and Development. Our commitment to health, safety and operational excellence was further underscored by nine of our assets receiving the prestigious British Safety Council Sword of Honour this year.

Beyond environmental stewardship, we continue to strengthen operational resilience, with an increased focus on cybersecurity to safeguard our digital infrastructure, protect critical data and ensure business continuity. We are also exploring opportunities to leverage AI to enable smarter decision-making, drive operational efficiencies and unlock new avenues for value creation across our portfolio.

Creating value from what we own

Our pan-India portfolio provides access to diverse demand pools and leasing cycles, strengthening resilience while reducing concentration risk across cities and occupier segments.

At the same time, asset quality matters as much as location. Our focus is on creating workplaces that offer more than efficient office space.

Strategic connectivity, high-quality amenities, thoughtfully designed common areas, sustainability-led infrastructure and a well-managed campus environment, together with our programming of year-round on-campus events and activations, shape the everyday experience of our tenants and their employees. As occupiers place greater emphasis on talent attraction, employee experience, operational efficiency and flexibility, these attributes increasingly influence where businesses choose to locate and grow.

Leadership and the next phase

The first half of FY2027 is marked by a leadership transition, with Mr. Shashank Jain assuming responsibility as CEO and Managing Director. A seasoned real estate professional with more than 25 years of experience working in leadership roles across real estate, private equity and mergers and acquisitions, he takes over a platform with several avenues for operating growth and a balance sheet that can support its next phase.

We continued to be buoyed by the opportunity that India's commercial real estate sector presents, along with the underlying strength and performance of the Brookfield India REIT portfolio.

With committed occupancy of 93% as of September 30, 2026, and a healthy pipeline for vacant inventory, our platform has meaningful embedded growth potential from occupancy growth, contractual escalations and healthy market spreads.

We remain focused on disciplined growth, resilient income and long-term value creation for unitholders. On behalf of the Board, I thank our unitholders, tenants, partners and employees for their continued confidence and support.

Sincerely,

Ankur Gupta

Chairperson, Board of Directors of the Manager of Brookfield India Real Estate Trust



FROM THE CEO AND MANAGING DIRECTOR'S DESK

Executing on the growth opportunity



H1 FY2027 has been a period of continued strength. We continue to see robust leasing, resilient financial performance, and strategic capital actions have reinforced our leadership position.

When I assumed the role of CEO and Managing Director on July 1, 2026, Brookfield India REIT had already established a strong platform at scale and was well-positioned to pursue its next phase of growth by capitalizing on opportunities across the portfolio. This will be driven by organic portfolio optimization and development, complemented by disciplined inorganic expansion in an environment where India continues to benefit from one of the highest GDP growth trajectories in the world today.

Sustained demand underpins growth momentum for india's office market

India's office market remains firmly positioned for sustained growth, with robust leasing activity recorded during H1 FY2027. A deepening GCC ecosystem, expanding domestic corporate demand and greater occupier diversification continue to strengthen leasing visibility and support long-term rental and portfolio growth.

The nature of demand is also evolving. Tenants are looking for workplaces that can support growth, flexibility, collaboration, talent and increasingly sophisticated business functions, while investors are placing greater value on the quality, resilience and operating performance of office assets.

For Brookfield India REIT, our scale across India's gateway cities creates an opportunity to meet the evolving needs of global occupiers. It also brings a responsibility to operate our high-quality campuses with discipline and consistently deliver resilient and sustainable value for stakeholders.

Scaling for sustainable growth

Our growth strategy is anchored in disciplined capital allocation, portfolio quality and long-term value creation.

The acquisition of Grade-A front-office space in BKC, Mumbai illustrates this approach. The addition of three contiguous floors at Godrej BKC adds further diversity to the portfolio while strengthening our presence in India's most established commercial markets. It also reflects our focus on selectively adding premium, accretive assets that enhance the resilience and growth potential of the portfolio.

The successful integration of the Ecoworld campus in Bengaluru has enhanced our portfolio scale, quality and long-term growth potential.

In addition to driving organic growth, we remain focused on identifying selective inorganic opportunities that can enhance the scale and quality of our portfolio. Our sponsor group has a strong pipeline of high-quality properties across key gateway office markets.

Depth and resilience in leasing demand

During H1 FY27, we achieved gross leasing of 2.7M sf, including 1.8M sf of new leases and 0.9M sf of renewals, at an average re-leasing spread of 15%. More than 40% of overall leasing activity came from GCCs, including expansions from existing tenants such as Honeywell, Ergo and KPMG Global Services. In addition to the strong demand from GCCs, we witnessed sustained leasing momentum from marquee domestic occupiers, reaffirming our portfolio's position as a preferred destination for leading Indian enterprises.

At Brookfield India REIT, we remain focused on building a sustainable, future-ready portfolio, guided by our ambition to achieve Net Zero by 2040 or sooner. Our progress was reflected in the 2026 GRESB Assessment, where we secured a 5-Star rating for the fifth consecutive year and were recognized as Global Sector Leader in both Standing Investments and Development.

As of September 30, 2026, we had secured commitments for nearly 40% of FY2028 scheduled expiries, demonstrating our disciplined approach to de-risking the portfolio.

Strong fundamentals driving consistent performance

Our financial performance demonstrates the benefits of sustained operational momentum and strategic capital allocation. For H1 FY2027:

- Operating Lease Rentals grew to ₹ 14,360M (from ₹ 9,340M in H1 FY2026)
- Net Operating Income (NOI) grew to ₹ 15,238M (from ₹ 10,080M in H1 FY2026)

For this period, we are pleased to announce a distribution of ₹ 11.30 per unit, up from ₹ 10.50 per unit in the same period in the prior year. This performance reflects the strength of our operating platform and disciplined execution of our strategic priorities, while reinforcing our ability to deliver sustainable growth and long-term value for our unitholders.

Robust balance sheet

Our balance sheet remains conservatively managed. Loan-to-value (LTV) stood at 26.7%*, excluding shareholder instruments, with average maturity of 9.0 years and average interest rate of 7.3%.

This places us in a robust position to capitalize on select growth opportunities, while maintaining an appropriate cost of capital.

* Basis GAV as at September 30, 2026 for Portfolio Assets, 50% of the GAV for the North Commercial Portfolio. Including the liability component of partners' share of NCDs and CCDs, and shareholder debt from REIT to Rostrum, the consolidated LTV is 28.7%.

Sustainability at the core of our operations

At Brookfield India REIT, we remain focused on building a sustainable, future-ready portfolio, guided by our ambition to achieve Net Zero by 2040 or sooner. Our progress was reflected in the 2026 GRESB Assessment, where we secured a 5-Star rating for the fifth consecutive year and were recognized as Global Sector Leader in both Standing Investments and Development. We also maintained our strong track record in health, safety and wellbeing, receiving the prestigious 5-Star Sword of Honour from the British Safety Council across nine assets.

To advance our decarbonization goals, we continued to progress on advancing initiatives to transition to renewable power. We also partnered with the International Finance Corporation (IFC) under its Greening Real Estate Investment Portfolios (GRIP) program, focusing on detailed baseline studies and piloting next-generation technologies to improve energy efficiency and reduce emissions.

Ecoworld's recognition as Best Office Park of the Year 2026 at the RICS South Asia Awards further reflects our commitment to delivering exceptional workplaces and creating lasting value for our stakeholders.

We continue to leverage technology to enhance the experience of our occupiers and strengthen operational performance across our portfolio. Our digital operations platform for building intelligence and property management, has now been deployed across all Brookfield India REIT assets. The platform integrates building operations and sustainability data, enabling portfolio-wide performance visibility, benchmarking, faster incident reporting and the adoption of operational best practices.

Looking ahead with purpose

Workforce expansion across our occupier base is creating additional demand for integrated office spaces. Our high-quality portfolio and sound financial position enable us to pursue these opportunities with discipline.

I look forward to working with our teams and stakeholders to build on this foundation through disciplined execution, sustainable growth and a continued focus on creating long-term value for our unitholders.

We thank you for your continued trust and partnership in Brookfield India REIT, and for being valued partners in our journey.

Sincerely,

Shashank Jain

CEO and Managing Director
Manager of Brookfield India Real Estate Trust



ABOUT BROOKFIELD INDIA REIT

A platform designed to perform

Brookfield India REIT brings together large-scale workplace destinations across India's leading business markets, combining institutional ownership, active asset management and embedded growth potential within one integrated platform.

Our portfolio spans established business districts and integrated campuses designed around the evolving requirements of global enterprises. Sponsored by an affiliate of Brookfield Corporation, with over $1.2T in assets under management and a presence across more than 50 countries, we draw on deep global operating expertise to drive continuous asset enhancement, stronger occupier engagement and long-term relevance across the portfolio.



Office & IT Parks

11

Total Leasable Area

32.9M sf

Each property brings a distinct advantage. Together, they create an institutional workplace platform built around scale, experience and long-term relevance.

Business Structure

TRUSTEE
Axis Trustee Services Limited

Brookfield India Real Estate Trust



MANAGER
Brookprop Management Services Private Limited

Brookfield[2]

50%

HOLDING COMPANY
Rostrum Realty Private Limited[1]

50%

50%

HOLDING COMPANY
Parthos One Private Limited

100%

ASSET SPV
Parthos Properties Private Limited

100%



GBKC Floors, Mumbai



Airtel Center, Gurugram



Pavilion Mall, Ludhiana



Candor TechSpace G2, Gurugram



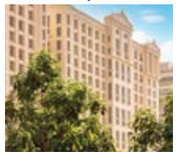
Candor TechSpace K1, Kolkata



Candor TechSpace N1, Noida



Candor TechSpace N2, Noida



Downtown Powai - SEZ, Mumbai



Ecoworld, Bengaluru



Downtown Powai - Commercial/IT Park, Mumbai



Candor TechSpace G1, Gurugram



Worldmark 1, New Delhi



Worldmark 2, New Delhi



Worldmark, Gurugram

OPERATIONAL SERVICE PROVIDER
Candor India Office Parks Private Limited

100%

ASSET SPV
Candor Kolkata One Hi-Tech Structures Private Limited

100%

ASSET SPV
Shantiniketan Properties Private Limited

100%

ASSET SPV
Seaview Developers Private Limited

100%

ASSET SPV
Festus Properties Private Limited

100%

ASSET SPV
Arliga Ecoworld Business Parks Private Limited

87%

13%

360 ONE[3]

ASSET SPV
Kairos Properties Private Limited

50%

ASSET SPV
Candor Gurgaon One Realty Projects Private Limited

50%

GIC[3]

ASSET SPV
Aspen Buildtech Private Limited

100%

ASSET SPV
Oak Infrastructure Developers Private Limited

100%

ASSET SPV
Arnon Builders & Developers Private Limited

100%

OPERATIONAL SERVICE PROVIDER
Mountainstar India Office Parks Private Limited

100%



Worldmark 3, New Delhi

Brookfield India REIT — North Commercial Portfolio Holding Entity

[1] Two of the portfolio assets Airtel Center & Pavilion Mall are held by Rostrum Realty Private Limited

[2] Held by Brookfield Group through its group company (Metallica Holdings (DIFC) Limited)

[3] Through its affiliates

Our sponsor and manager

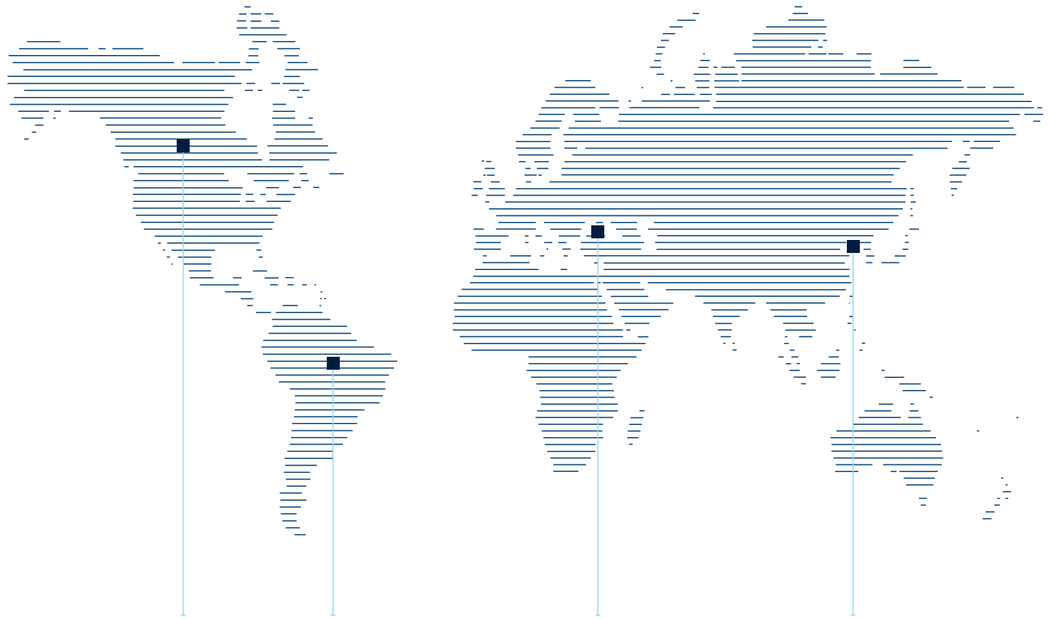
Brookfield India REIT combines the global strength of its sponsor with the local expertise of its manager. This alignment supports disciplined capital allocation, resilient performance and sustainable long-term value creation.

Brookfield's global scale

Countries
50+

Operating employees
~250,000

Global investments
2,000+



North America
$744B+ AUM

South America
$64B+ AUM

Europe and Middle East
$237B+ AUM

Asia Pacific
$154B+ AUM

Note: As at September 30, 2026

Map not to scale. For illustrative purposes only.

OUR SPONSOR

BSREP India Office Holdings V Pte. Ltd.

Our sponsor, BSREP India Office Holdings V Pte. Ltd., is an affiliate of Brookfield Corporation, whose asset management division is one of the world's leading alternative asset managers, with over $1.2T in assets under management across real estate, infrastructure, renewable power, private equity and credit, and a presence in more than 50 countries.

Brookfield India REIT combines access to this global platform with Brookfield's more than decade-long operating experience in India. This strengthens our ability to make disciplined, long-term investments focused on resilient real assets, sustainable value creation and risk-adjusted returns across market cycles.

Real estate
$277B

Infrastructure
$255B

Renewable
$142B

Private equity
$160B

Credit
$365B



Brookfield in India: A long-term value creator

Brookfield has been investing in India for over a decade, building a strong institutional presence in premium office real estate. Its approach combines operational excellence and disciplined capital allocation to create high-quality, income-generating assets and long-term value.

Total assets under management
$33B

Real estate
$13.3B

Infrastructure
$12.5B

Renewables
$4.7B

Private equity and Credit
$2.3B

* As at June 30, 2026

OUR MANAGER

Brookprop Management Services Private Limited

Brookfield India REIT is managed by Brookprop Management Services Private Limited, an affiliate of Brookfield Corporation. The Manager brings deep real estate expertise across investments, asset management, research and property management, supported by a strong track record of managing REIT's portfolio.

Its disciplined, performance-led approach focuses on operational excellence, innovation and sustainability to enhance asset quality, strengthen performance and create future-ready office environments. The Manager remains central to executing the Brookfield India REIT's strategy and delivering sustainable, long-term value for unitholders.

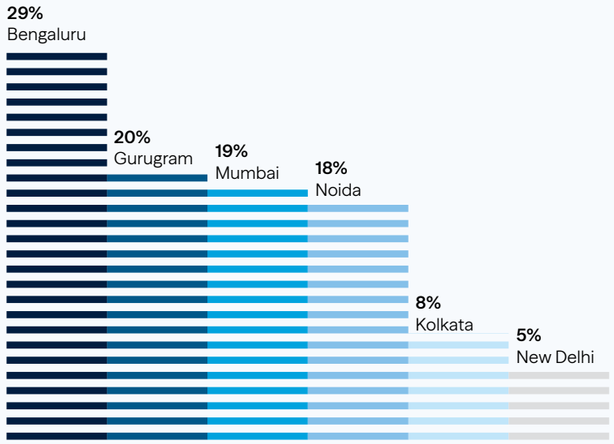
GEOGRAPHIC PRESENCE

Anchored in growth markets

Our portfolio is positioned across India's key gateway office markets, connecting us to deep talent pools, global enterprises and expanding GCC ecosystems. The GBKC acquisition further deepens our presence in Mumbai through a prime institutional asset in Bandra-Kurla Complex, one of the city's most established commercial districts.

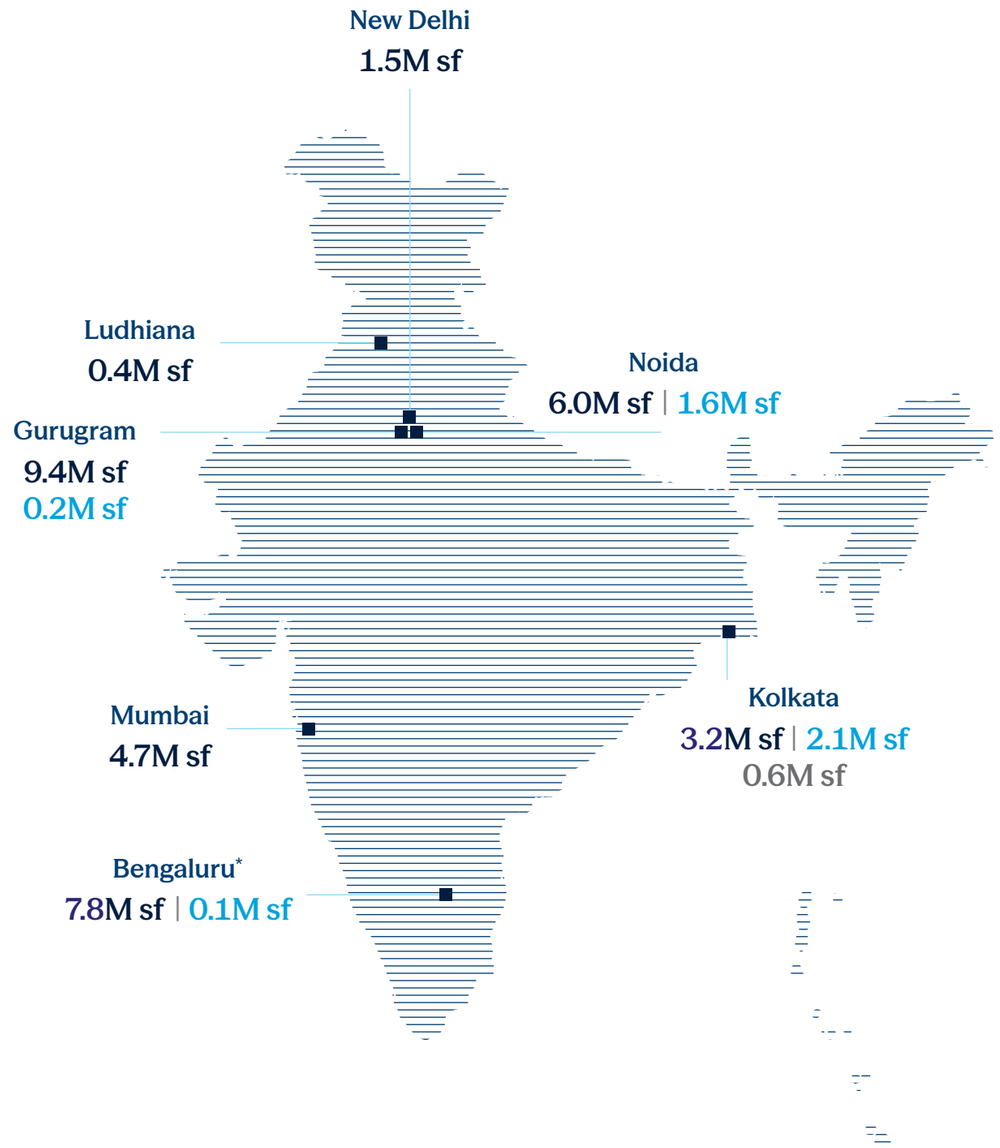
Our diversified presence

Value diversification by At-Share GAV (By Geography) (%)





Our market presence



Completed area Future development Under construction

Map not to scale. For illustrative purposes only.

* Rationalizing Ecoworld (Campus 3) area to 70% efficiency as per market norms.

PORTFOLIO OVERVIEW

Quality at scale

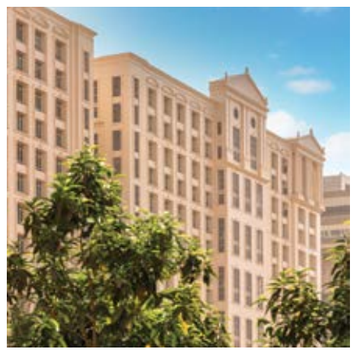
Brookfield India REIT's portfolio brings together high-quality, income-generating office assets with strong occupancy and long lease tenures. While contracted rent growth, mark-to-market headroom, ongoing lease-up and embedded development opportunities provide multiple avenues for sustained value creation.

	Downtown Powai - Commercial/IT Park, Mumbai	Downtown Powai - SEZ, Mumbai	Godrej BKC, Mumbai	Ecoworld, Bengaluru^	Worldmark, New Delhi		Worldmark, Gurugram
					Worldmark 1	Worldmark 2&3	
Type of Asset (SEZ/Non-SEZ)	Non-SEZ	SEZ	Non-SEZ	Non-SEZ	Non-SEZ	Non-SEZ	Non-SEZ
Total Area (Acres)	20.0	9.0	-	48.1	3.1	4.5	6.7
Market Value (₹ M)	90,507	33,500	17,806	153,270	49,020		11,645
Leasable Area (M sf)	2.9	1.6	0.3	7.1	0.6	0.8	0.8
Completed Area (M sf)	2.9	1.6	0.3	7.1^	0.6	0.8	0.8
Under Construction (M sf)	-	-	-	-	-	-	-
Future Development Area (M sf)	-	-	-	0.1	-	-	-
Committed Occupancy (%)	95%	97%	96%#	95%	99%	93%	96%
WALE (Years)	3.6	8.4	6.6	6.4	4.8	5.8	5.5
In-Place Rent (Warmshell) (₹ per sf per month)	189.3	139.9	371.3	107.9	223.7	248.4	94.1
Market Rent (₹ per sf per month)	183.8	165.0	420.0	116.0	240.0	240.0	92.5
Tenants	60	7	9	64	25	57	27

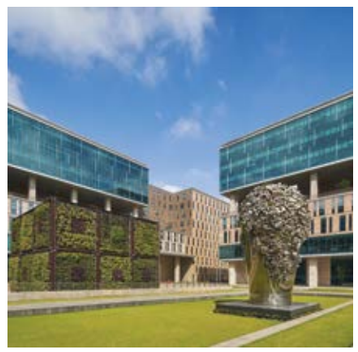
Including confirmed commitment of 19 KSF till date of this report

^ Excluding 0.7M sf area of Campus 3, rationalized to 70% efficiency as per market norms











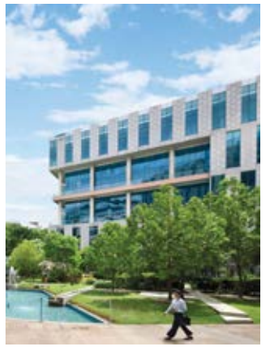


	Airtel Center, Gurugram	Candor TechSpace G1, Gurugram	Candor TechSpace G2, Gurugram	Candor TechSpace N1, Noida	Candor TechSpace N2, Noida	Candor TechSpace K1, Kolkata	Pavilion Mall, Ludhiana	Consolidated at Brookfield India REIT Level
Type of Asset (SEZ/Non-SEZ)	Non-SEZ	SEZ	SEZ	Non-SEZ	SEZ	SEZ	Non-SEZ	
Total Area (Acres)	4.7	25.2	28.5	19.3	29.7	48.4	2.5	179.9
Market Value (₹ M)	14,980	60,532	48,102	30,621	51,241	39,202	3,215	603,640
Leasable Area (M sf)	0.7	3.9	4.2	2.9	4.8	5.9	0.4	37.5
Completed Area (M sf)	0.7	3.8	4.1	2.0	4.0	3.2	0.4	32.9
Under Construction (M sf)	-	-	-	-	-	0.6	-	0.6
Future Development Area (M sf)	-	0.1	0.1	0.9	0.8	2.1	-	4.0
Committed Occupancy (%)	100%	93%	84%	95%	92%	98%	70%	93%
WALE (Years)	0.6	6.1	8.3	7.8	8.8	9.4	5.0	6.9
In-Place Rent (Warmshell) (₹ per sf per month)	133.7	86.4	92.0	66.4	65.8	50.7	65.6	106.6
Market Rent (₹ per sf per month)	135.0	88.8	91.7	72.0	70.9	60.0	60.9	113.3
Tenants	3	32	26	35	26	14	77	356*

*Tenants which are present across more than one office park are counted once at consolidated REIT level.







Our Properties

Inside we have

32 Operational Performance

34 Financial Performance

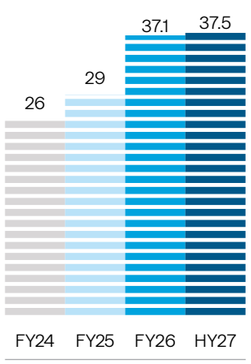
36 Our Properties

OPERATIONAL PERFORMANCE

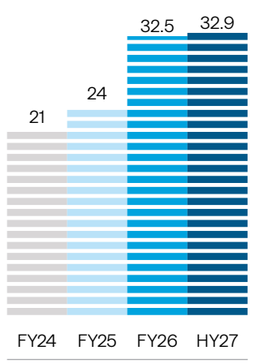
Operational strength at the core

We continued to strengthen operating performance through sustained occupancy, income growth and disciplined asset management. Our diversified portfolio, long lease tenures and embedded lease-up opportunities provide resilience while supporting continued improvement in cash flows and asset-level performance.

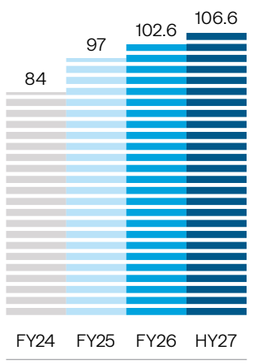
Total leasable area (M sf)



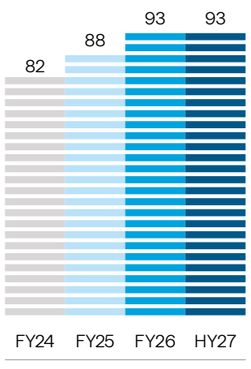
Operating area (M sf)



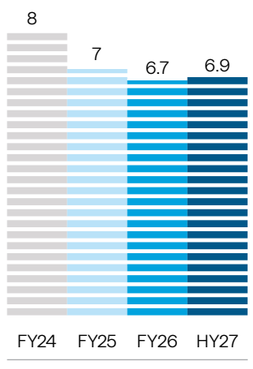
In-place rent (₹)



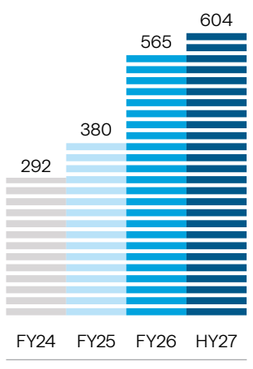
Committed occupancy (%)



WALE (years)



Total value of the portfolio (₹ B)

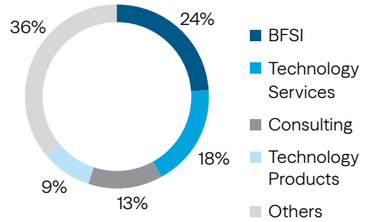


Consistent leasing activities

We maintained steady leasing momentum across the portfolio, supported by demand from GCCs, technology services companies and other leading occupiers.

Top-tier tenant base

Tenant diversification (by trade sector) (%)



High-quality tenancy profile

Fortune 500 companies
31%

Multinational occupiers
74%

Occupier retention
37%

Gross contracted rentals of top 5 tenants
18%

Leasing HYR2027

Average rent on 2.70M sf of gross leasing
₹ 99 per sf

Average term on gross leasing
9.7 years

Average re-leasing spread
15%[1]

Average rent on 1.79M sf of new leasing
₹ 97 per sf

Average term of new leasing
10.4 years

New Tenants added during the year
44[2]

Average rent on renewals
₹ 104 per sf

Average term of renewals
8.1 years

Office Tenants
356[3]

[1] For office areas excluding retail and amenity spaces, weighted by area

[2] The tenants are based on standalone legal entities that have signed agreements, including letter of intent, and it includes office as well as retail tenants

[3] Multiple tenants are present across more than one office park

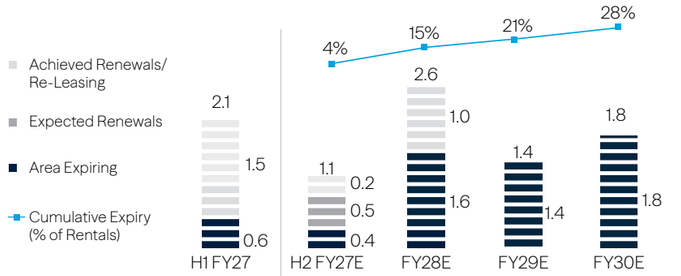
Top 5 marquee tenants (by gross contracted rentals)

Tenant	Tenant Sector	% of Gross Contracted Rentals	% of Area Leased
Accenture	Consulting	6	7
TCS	Technology Services	5	6
Bharti Airtel	Telecom	3	2
A Global Consulting Firm	Consulting	3	2
A Global Financial Institution	Financial Services	3	2

Lease profile

We maintained a well-distributed lease profile with 28% of contracted rentals set to expire through H1 2027.

LEASE EXPIRY SCHEDULE[1]



	H1 FY27	H2 FY27E	FY28E	FY29E	FY30E
Rent at expiry (₹ per sf)	82	118	125	125	140
MTM spread %	14%[2]	8%	10%	19%	11%

Note: Market rent used for calculation of MTM is data as of September 30, 2026 valuation report.

[1] For office areas excluding amenity spaces

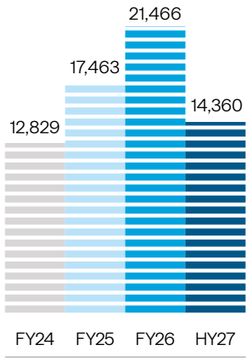
[2] Weighted average MTM spread on renewed and expired areas in H1 FY2027

FINANCIAL PERFORMANCE

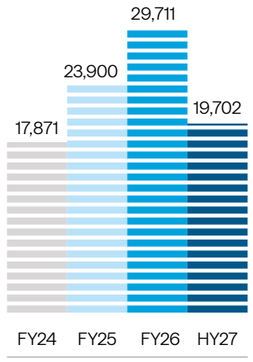
Translating performance into value

We delivered a resilient financial performance, supported by higher occupancy, contractual rent growth and the contribution from our expanded portfolio. Continued growth in net operating income and distributions reflects the strength of our income-generating assets and our disciplined approach to sustaining long-term cash flow visibility.

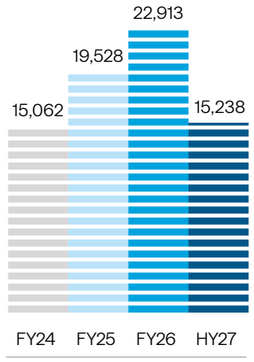
Operating lease rentals (₹ in M)



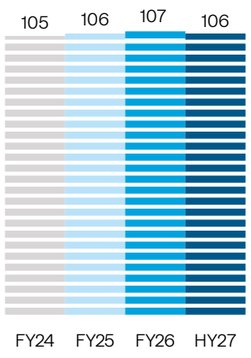
Revenue from operation (₹ in M)



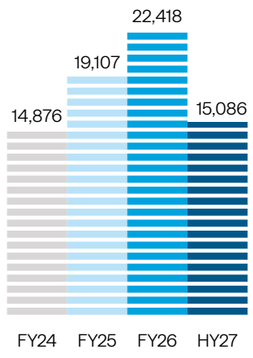
Adjusted NOI (₹ in M)



Margin on OLR (%)



EBITDA at SPV level (₹ in M)



Capital structure and liquidity position

Net asset at Book value[1]

₹ 218.4B

Average interest rate

7.3%

Net external debt[2]

₹ 156,191M

Loans linked to repo rate[3]

63%

Average maturity[4]

9 years

ICRA AAA (Stable); CRISIL AAA/Stable

Dual AAA Rating

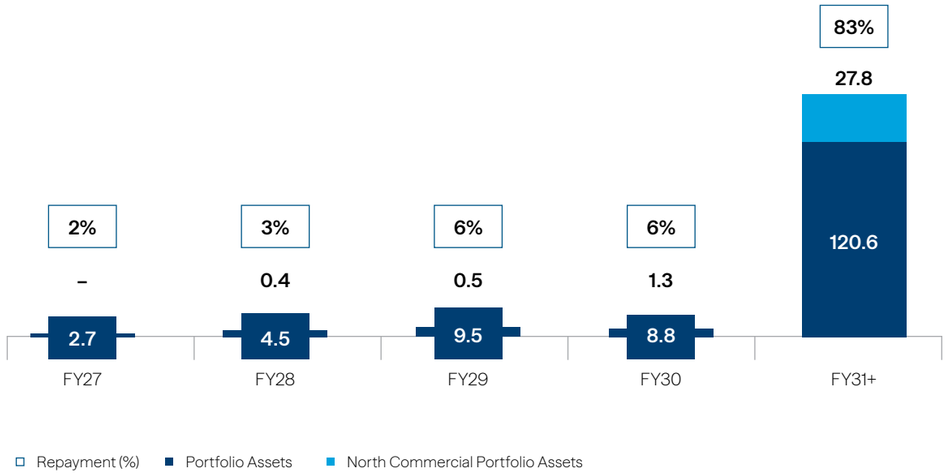
[1] On consolidated financials basis

[2] Aggregate Borrowings net of Cash and Cash Equivalents including aggregate 50% of net debt of North Commercial Portfolio and excluding Tranche 2 liability for Ecoworld acquisition

[3] Including North Commercial Portfolio

[4] Excluding North Commercial Portfolio

Balanced debt maturity profile (₹ in B)



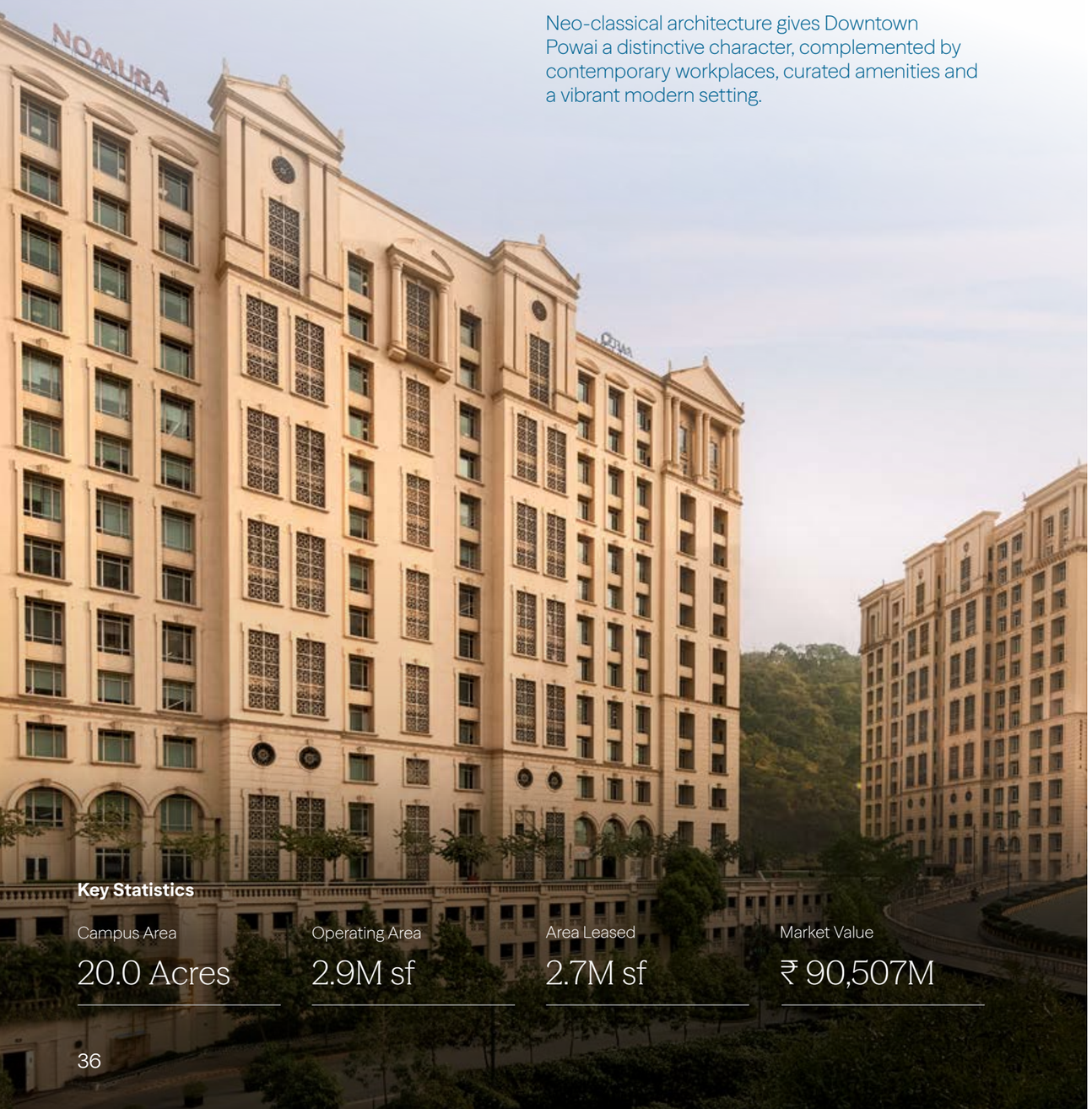
OUR PROPERTIES

Downtown Powai – Commercial/ IT Park

Mumbai

Strategically located in Mumbai's established micro-market, Downtown Powai – Commercial/IT Park comprises nine Grade-A office assets designed for the evolving needs of modern enterprises. The campus combines contemporary office infrastructure with a mature urban setting, supported by proximity to residential catchments, educational institutions, healthcare and hospitality. Strong road links, suburban rail access and expanding metro connectivity reinforce its accessibility and position within one of Mumbai's most prominent business destinations.

Neo-classical architecture gives Downtown Powai a distinctive character, complemented by contemporary workplaces, curated amenities and a vibrant modern setting.



Key Statistics

Campus Area	Operating Area	Area Leased	Market Value
20.0 Acres	2.9M sf	2.7M sf	₹ 90,507M

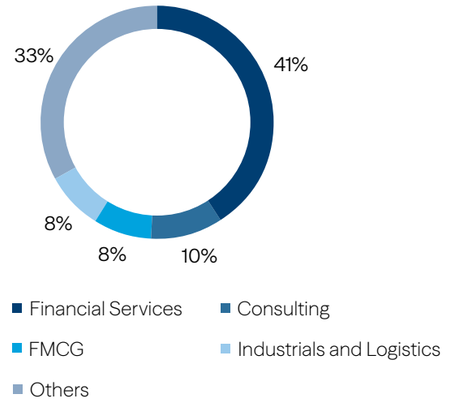
Property USPs

- Contemporary architecture and well-curated plazas give the campus a distinctive urban character
- Binge Central offers an immersive retail and high-end food and beverage experience within the development
- COWRKS offers agile workspace solutions that complement conventional offices and provide greater flexibility for occupiers
- An open amphitheater and a 150+ seater multipurpose hall creates dedicated space for collaboration and engagement
- A year-round calendar of arts, culture, fitness and community experiences fosters an active occupier community

Sustainability highlights

- IGBC Gold-rated, rooftop solar, low-flow water fixtures, EV charging, organic square-foot farming and on-site organic waste treatment
- Indoor air quality monitoring, wastewater recycling and a decarbonization trajectory aligned to portfolio-level Net Zero goals by 2040 or sooner

Sector-wise occupancy



Marquee tenants

(As per Gross Contracted Rentals)

- A leading International Bank
- Deloitte Consulting India Private Limited
- Nomura Services India Private Limited
- General Mills India Private Limited
- TIAA Global Business Services India Private Limited





OUR PROPERTIES

Downtown Powai – SEZ

Mumbai

Downtown Powai – SEZ offers global enterprises a dedicated business environment within one of Mumbai's most established commercial hubs. The infrastructure is complemented by landscaped settings, shared social spaces and employee-focused amenities that support a productive and engaging workday. Being part of the wider Powai ecosystem also gives occupiers access to established residential, retail, hospitality, healthcare and civic infrastructure, bringing the efficiencies of an SEZ together with the convenience of a mature urban destination.

Dedicated SEZ environment combines business-ready infrastructure with access to Powai's established commercial and social ecosystem.



Key Statistics

Campus Area	Operating Area	Area Leased	Market Value
9.0 Acres	1.6M sf	1.6M sf	₹ 33,500M

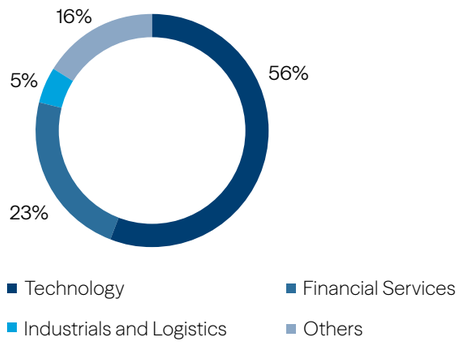
Property USPs

- Dedicated SEZ environment supports the operating requirements of global enterprises
- Flexible office formats accommodate evolving team structures and business needs
- Shared social spaces encourage informal interaction and workplace engagement
- Landscaped surroundings create a more balanced and employee-friendly work environment
- Access to Powai's established retail, hospitality, healthcare and residential ecosystem strengthens everyday convenience

Sustainability highlights

- IGBC Gold-rated campus with rooftop solar, low-flow water fixtures, EV charging, organic square-foot farming and indoor air quality monitoring
- Township STP, on-site organic waste treatment and sustainability commitments supporting portfolio-level Net Zero by 2040 or sooner

Sector-wise occupancy



Marquee tenants

(As per Gross Contracted Rentals)

- Tata Consultancy Services Limited
- Nomura Services India Private Limited
- Larsen and Toubro Limited
- ERGO Technology & Services Private Limited
- GE Oil & Gas India Private Limited
- RXO Global Services India Private Limited





OUR PROPERTIES

Floors in Godrej BKC

Mumbai

Godrej BKC is a landmark Grade-A commercial development located in Bandra-Kurla Complex, one of Mumbai's most established business districts. The property houses institutional-quality office spaces catering to leading enterprises across financial services, real estate and technology. The surrounding commercial district is home to a strong concentration of multinational corporations, financial institutions and professional services firms, creating a well-established business environment. The location offers connectivity to Mumbai's major business and residential catchments through an established road network and expanding metro infrastructure. This combination of institutional occupiers and access to the city's principal commercial corridors supports its position as a preferred corporate address.

An established business destination within BKC, supported by sustained occupier demand and a mature institutional business ecosystem.



Key Statistics

Campus Area	Operating Area	Area Leased	Market Value
2.5 Acres	0.3M sf	0.2M sf	₹ 17,806M

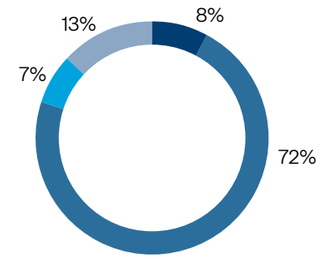
Property USPs

- Three individual office floors within a landmark Grade-A commercial building
- High-quality tenancy comprising leading financial institutions and multinational enterprises
- Access to the Bandra-Worli Sea Link, Western Express Highway and Eastern Express Highway
- Connectivity through the Aqua Metro Line, with additional transit infrastructure planned for the wider district, including proximity to the upcoming Bullet Train station
- Premium F&B offerings complemented by landscaped open spaces and outdoor seating areas, enhancing the experience for occupiers and visitors

Sustainability highlights

- LEED India Core & Shell Platinum-certified development, reflecting recognized green building standards

Sector-wise occupancy



Marquee tenants

(As per Gross Contracted Rentals)

- State Bank of India
- Brookfield
- Credavenue Private Limited
- International Finance Corporation





OUR PROPERTIES

Ecoworld

Bengaluru

Ecoworld is a marquee Grade-A business park located on Bengaluru's Outer Ring Road, one of the city's most established office micro-markets. Set around the serene Devarabisanahalli lake, it brings together globally benchmarked, sustainability-led office infrastructure and a strong ecosystem of leading multinational corporations and Global Capability Centers. Its strategic location, access to key business and residential catchments, and proximity to the upcoming metro network strengthens its position as a preferred workplace destination for global enterprises.

The Bay anchors Ecoworld's social experience, bringing together fine dining, cafés, art installations and an amphitheater in a dedicated hub designed for connection and collaboration.



Key Statistics

Campus Area	Operating Area*	Area Leased	Market Value
48.1 Acres	7.1M sf	6.7M sf	₹ 153,270M

* Excluding 0.7M sf area of Campus 3, rationalized to 70% efficiency as per market norms

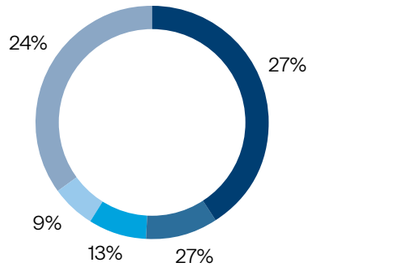
Property USPs

- AIRE, the iconic living art structure, creates a distinctive visual landmark at the heart of the campus
- The Bay serves as a dedicated social hub with fine dining, cafés, art installations and an amphitheater
- A dedicated fitness destination brings together a gymnasium, multipurpose and squash courts, and an infinity pool
- The Converge app integrates key campus services on a single digital platform, improving convenience and everyday user experience

Sustainability highlights

- Climate-responsive façade with DGU glazing and daylight-led design supports improved energy efficiency and occupant comfort
- Rainwater harvesting, on-site wastewater treatment and reuse, low-flow fixtures
- EV charging support resource-efficient operations
- Recognized through IGBC Green Existing Building Platinum Rating, WELL Health-Safety and WiredScore Platinum (Building 4D), alongside a British Safety Council 5-star rating

Sector-wise occupancy



Marquee tenants

(As per Gross Contracted Rentals)

- Morgan Stanley Advantage Services Private Limited
- State Street Corporate Services Mumbai Private Limited
- Honeywell Technology Solutions Lab Private Limited
- Standard Chartered Global Business Services Private Limited
- Cadence Design System India Private Limited





OUR PROPERTIES

Worldmark

New Delhi

Worldmark, New Delhi occupies a prominent position in Aerocity, the capital's established global business district. Comprising three premium commercial buildings, the development places high-quality offices within a wider ecosystem of retail, dining, hospitality and social infrastructure. Proximity to Indira Gandhi International Airport, NH-48 and the Aerocity Metro Station provide strong access across Delhi NCR, while its global occupier base and contemporary urban setting reinforce Worldmark's standing as a sought-after address for leading enterprises.

The Walk connects the Worldmark campuses through a landscaped, street-like public realm that brings together retail, dining and spaces for leisure, interaction and everyday engagement.



Key Statistics

Campus Area	Operating Area	Area Leased	Market Value
7.6 Acres	1.5M sf	1.4M sf	₹ 49,020M

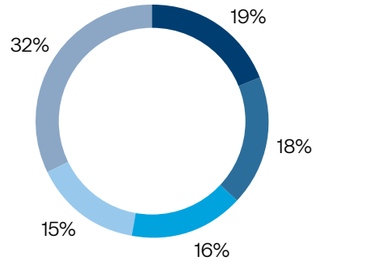
Property USPs

- Atelier Suites offers ready-to-move-in airport office suites combining independent workspaces, meeting facilities and plug-and-play formats
- Converge app strengthens the digital layer of the workplace, enabling convenient access to services and enhancing day-to-day engagement
- The Food Capital features a 550-seater food court with 17+ operational counters spanning a diverse range of cuisines
- A grand landscaped drop-off and generous arrival spaces create an elevated first impression across the development
- Three-tier security, advanced visitor management, medical wellness facilities and emergency services support a secure and well-managed workplace environment

Sustainability highlights

- IGBC Green Existing Building Platinum Rating, EDGE Advanced and BEE 5-Star ratings reflect recognized green building standards
- Green power sourcing and a centralized chilled-water HVAC system support more energy-efficient operations
- Rainwater harvesting infrastructure strengthens responsible water management across the development
- EV charging facilities and electrostatic filtration to support cleaner mobility and improved indoor environmental quality

Sector-wise occupancy



Marquee tenants

(As per Gross Contracted Rentals)

- Ernst & Young Services Private Limited
- SAEL Industries Limited
- Mitsui & Co. India Private Limited
- Cowrks India Private Limited
- Greenlam Industries Limited





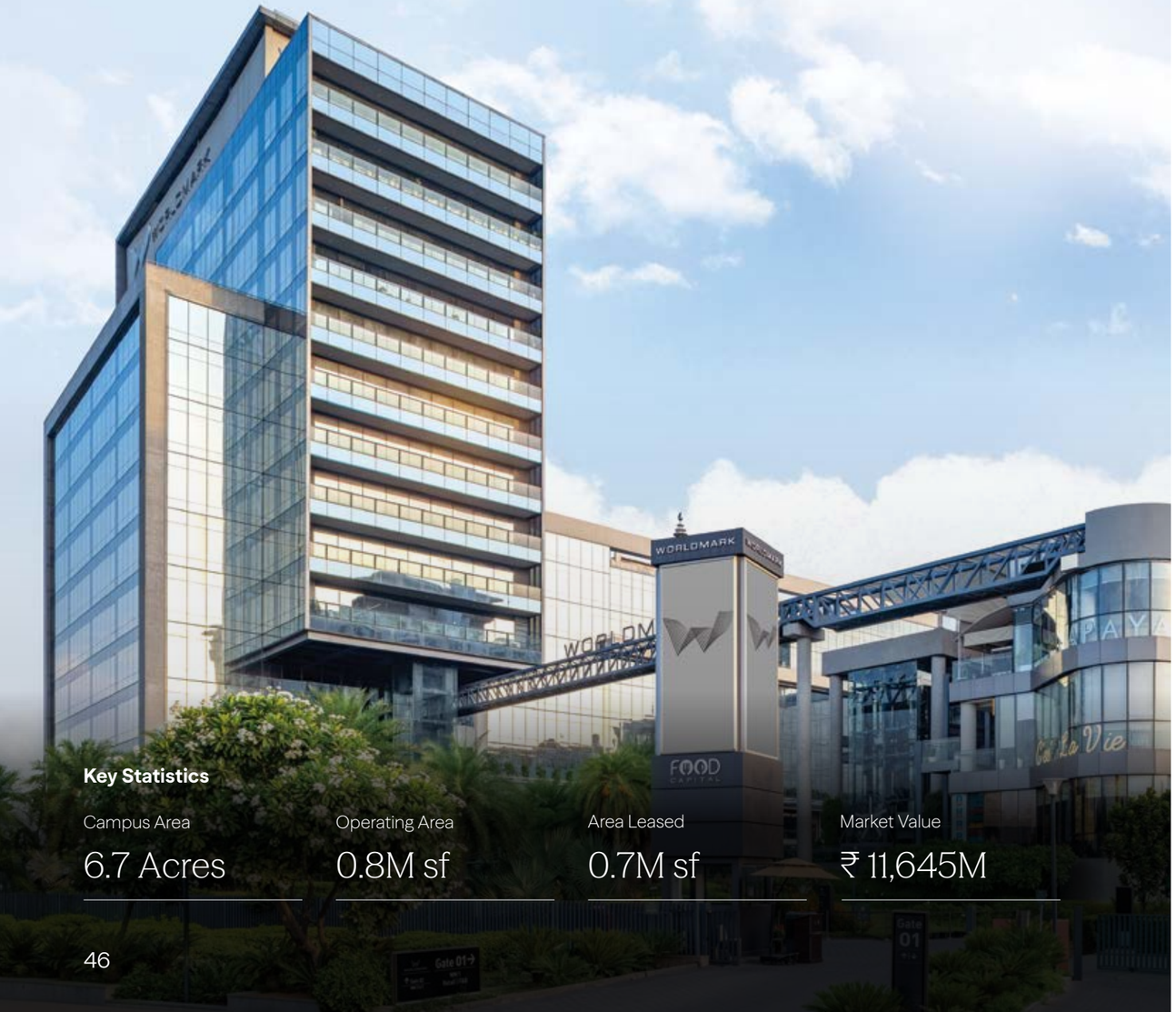
OUR PROPERTIES

Worldmark

Gurugram

Worldmark, Gurugram is a mixed-use development that brings together premium offices, retail and social infrastructure in Sector 65, within one of the city's growing commercial corridors. Its integrated mix of commercial and lifestyle spaces is organized around landscaped public areas, creating seamless connections between workplace, leisure and everyday convenience. Contemporary architecture, flexible workplace formats and access to key business districts and transport networks strengthen its appeal as a distinctive address for enterprises seeking a connected and engaging work environment.

A landscaped central waterbody anchors alfresco dining, events and social spaces, extending the Worldmark Gurugram experience well beyond the workday.



Key Statistics

Campus Area	Operating Area	Area Leased	Market Value
6.7 Acres	0.8M sf	0.7M sf	₹ 11,645M

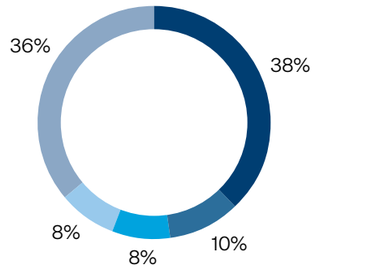
Property USPs

- The Walk creates an interactive connection between office and leisure spaces across the development
- Flexible workplace formats include warm-shell and customized office solutions tailored to enterprise requirements
- Separate drop-off points for each building, landscaped driveways and dedicated parking infrastructure create a premium arrival experience
- Entertainment options, Inox, add a broader leisure dimension to the campus
- People-scaped green spaces and curated public areas create inviting settings for interaction and everyday engagement

Sustainability highlights

- LEED Gold and EDGE-certified buildings with BEE 5-Star rating reflect the commitment towards green building standards
- Rainwater harvesting, recycled-water reuse and an on-site sewage treatment plant support responsible water management and minimal wastewater discharge
- Rooftop solar panels and sustainable design that maximizes natural light support more efficient resource use
- Green walls integrate nature into the built environment and contribute to a more energizing campus setting

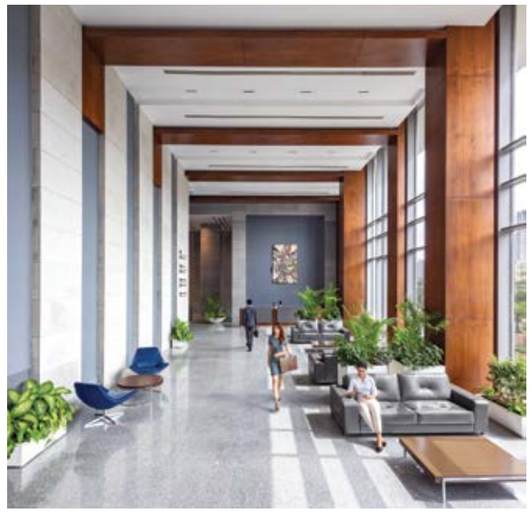
Sector-wise occupancy



Marquee tenants

(As per Gross Contracted Rentals)

- Airtel International LLP
- HL Mando Softtech India Private
- PVR INOX Limited
- Yum Restaurants India Private Limited
- PNB Metlife India Insurance Company Limited





OUR PROPERTIES

Airtel Center

Gurugram

Airtel Center is an award-winning, built-to-suit Grade-A corporate campus in Gurugram, created as a dedicated workplace for a leading enterprise. Its distinctive architectural expression is complemented by courtyard-style planning that brings natural light deep into the building, while a grand arrival experience and prominent NH-48 frontage strengthen its visibility. Integrated lifestyle amenities, intelligent building systems, and strong connectivity to the metro and airport support a cohesive workplace environment designed around productivity, convenience, and employee experience.

Universally accessible infrastructure, including ramps, tactile indicators, Braille, dedicated parking, and wheelchair-friendly movement, supports an inclusive workplace environment.



Key Statistics

Campus Area	Operating Area	Area Leased	Market Value
4.7 Acres	0.7M sf	0.7M sf	₹ 14,980M

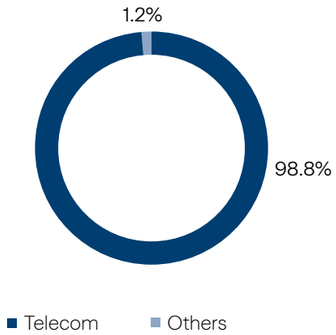
Property USPs

- Prominent frontage on NH-48 provides high visibility and direct access to one of Gurugram's key arterial corridors
- A grand drop-off, and landscaped arrival spaces create a refined first impression
- A central retail, food court, fitness center, day care, and indoor sports facilities extend the workplace experience beyond the office floor
- Intelligent building management systems, IoT sensors, RFID-based parking, and advanced surveillance support efficient campus operations

Sustainability highlights

- LEED Gold Certification for Operations and Maintenance, EDGE Advanced Certification, and BEE 5-Star ratings reinforce the campus's high-performance building credentials
- Rooftop solar panels and a centralized chilled-water HVAC system support more energy-efficient operations
- Rainwater harvesting and an organic composting plant strengthen responsible water and waste management
- ESP filtration in air-handling units support improved indoor environmental quality

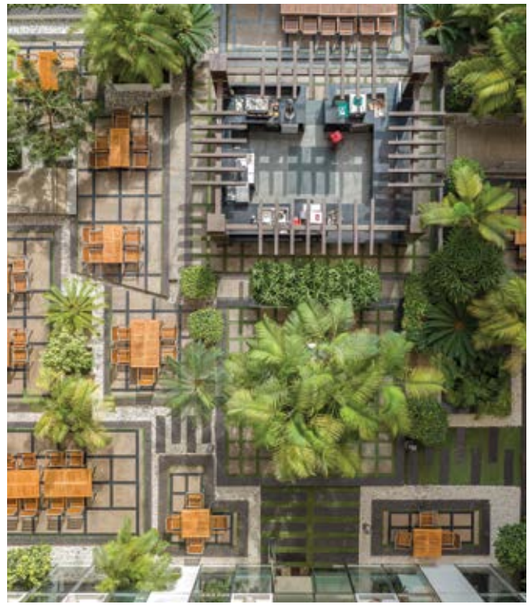
Sector-wise occupancy

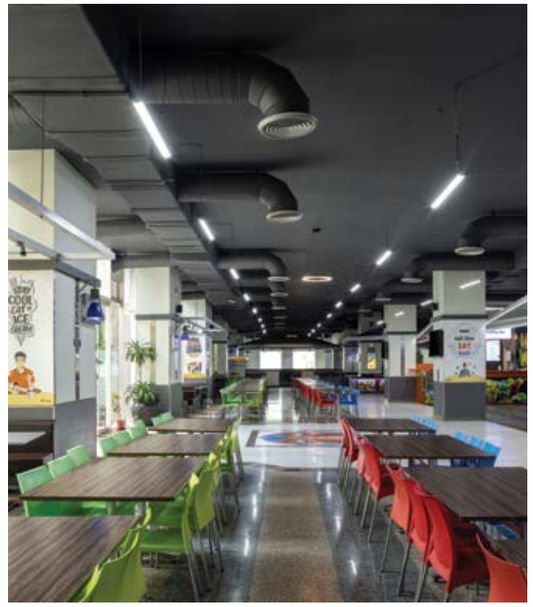


Marquee tenants

(As per Gross Contracted Rentals)

- Bharti Airtel
- Brightstar Telecommunications India Limited
- Bharti Foundation





OUR PROPERTIES

Candor TechSpace G1

Gurugram

Candor TechSpace G1 is a campus-style Grade-A office destination in Sector 48, Gurugram, set within an established commercial and residential ecosystem. Expansive open spaces and thoughtfully planned workplace infrastructure create a spacious environment for leading global occupiers, supported by convenient access to NH-48, Sohna Road, Dwarka Expressway and the wider Delhi NCR metro network. Its integrated planning with diverse amenities and offerings reinforces its position as a well-connected and engaging workplace destination.

A two-acre central lawn forms the social heart of the campus, creating a flexible setting for events, community interaction and shared experiences.

Key Statistics

Campus Area	Operating Area	Area Leased	Market Value
25.2 Acres	3.8M sf	3.5M sf	₹ 60,532M

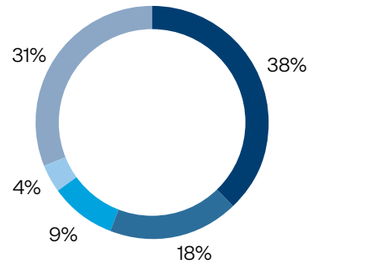
Property USPs

- A central amenity block and clubhouse bring together food court, gymnasium, multipurpose hall and proposed retail offerings
- Outdoor sports infrastructure includes a box cricket ground and dedicated multi-sport areas
- A dedicated micro-climate zone adds a distinctive nature-led dimension to the campus experience
- Breakout spaces combined with open seating for informal interaction and respite
- A three-level connected basement, multiple access ramps, four entry and exit gates and dedicated visitor parking support efficient campus circulation

Sustainability highlights

- IGBC Platinum and BEE 5-Star ratings, supported by ISO 9001, 14001, 45001 and 50001 certifications, reinforce strong environmental and operational standards
- Electrostatic filters support indoor environmental quality and efficient building operations
- EV charging infrastructure supports cleaner mobility across the campus

Sector-wise occupancy



Marquee tenants

(As per Gross Contracted Rentals)

- Capgemini Technology Services India Limited
- FIL India Business & Research Services Private Limited
- Cognizant Technology Solutions India Private Limited
- Evalueserve SEZ (Gurgaon) Private Limited
- Midland Credit Management India Private Limited





OUR PROPERTIES

Candor TechSpace G2

Gurugram

Candor TechSpace G2 is a Grade-A office campus in Sector 21, Gurugram, comprising 18 buildings within a large, campus-style development. Designed around expansive open spaces, the campus integrates landscaped breakout areas, outdoor and indoor sports facilities. Two central amenity blocks, retail and food and beverage creates a well-rounded workplace environment for leading global occupiers. Efficient internal circulation, dedicated visitor parking and multiple access points support ease of movement across the campus. Its proximity to NH-48, the Delhi NCR metro network and Indira Gandhi International Airport further strengthens its position within Gurugram's established commercial ecosystem.

With 60% open spaces, Candor TechSpace G2 creates a more expansive workplace environment where landscaped settings, recreation, and social interaction become part of the everyday campus experience.



Key Statistics

Campus Area	Operating Area	Area Leased	Market Value
28.5 Acres	4.1M sf	3.5M sf	₹ 48,102M

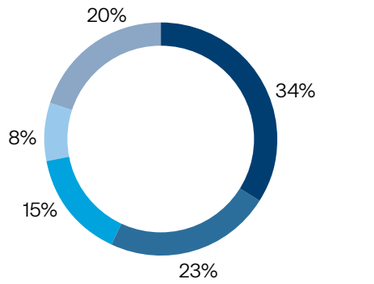
Property USPs

- Two central amenity blocks bring together a food court, crèche, and retail outlets within the campus
- Dedicated futsal and badminton courts, a gymnasium, and indoor sports facilities support active workplace experience
- Landscaped breakout zones provide interactive outdoor spaces for informal meetings and collaboration
- A connected basement, multiple entry and exit points, and dedicated visitor parking support efficient movement across the campus
- Universal accessibility is integrated into campus planning to enable inclusive and convenient movement
- Rejuve Terrace offers a landscaped open-air setting for hosting events, community gatherings, and recreational activities

Sustainability highlights

- BEE 5-Star-rated facility, supported by EV charging infrastructure, green power initiatives, and ISO-certified systems

Sector-wise occupancy



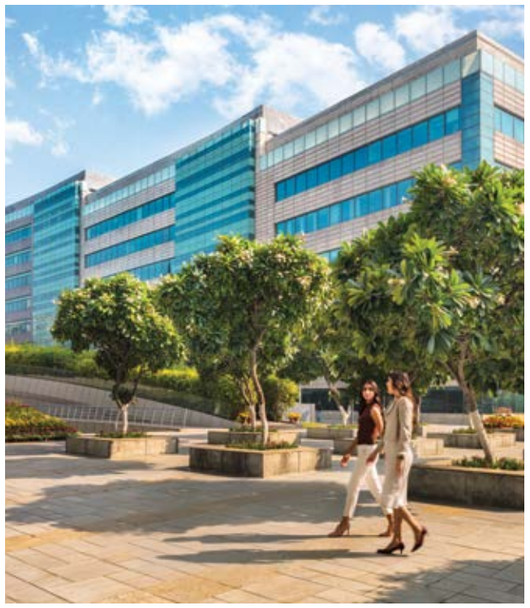
- Consulting
- Financial Services
- Technology
- Healthcare
- Others

Marquee tenants

(As per Gross Contracted Rentals)

- Accenture Solutions Private Limited
- RBS
- India's Largest Automobile Company
- Carelon Global Solutions India LLP
- TLG India Private Limited





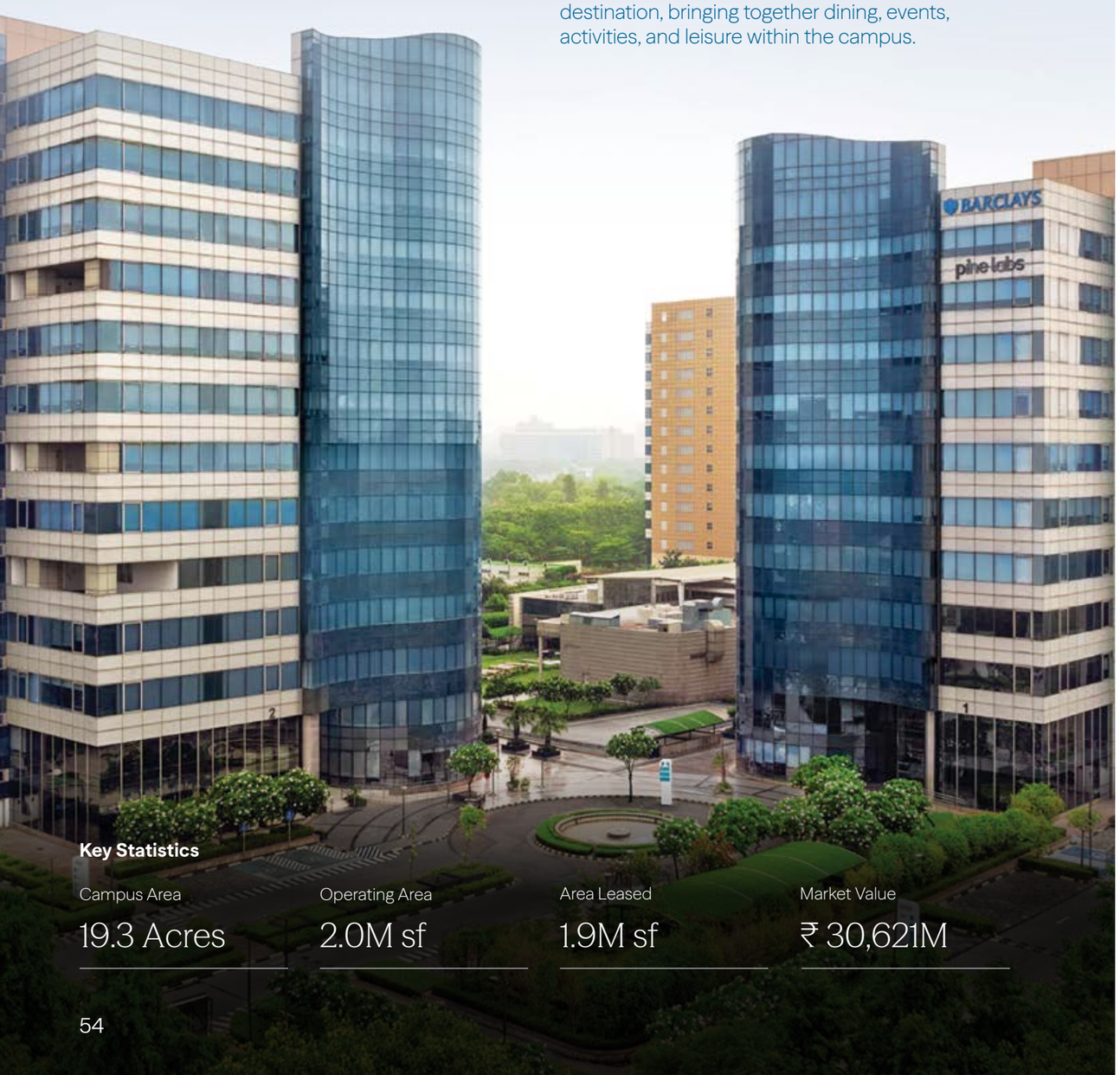
OUR PROPERTIES

Candor TechSpace N1

Noida

Candor TechSpace N1 is a Grade-A office campus in Sector 62, Noida, shaped around contemporary architecture, landscaped public spaces, and an integrated workplace ecosystem. The development combines premium office infrastructure with thoughtfully planned social and convenience offerings that encourage interaction beyond the workplace. Proximity to NH-24, metro connectivity, and established social infrastructure strengthens its accessibility and appeal for leading global enterprises across the NCR region.

Binge Central reimagines the high-street experience as a premium social and retail destination, bringing together dining, events, activities, and leisure within the campus.



Key Statistics

Campus Area	Operating Area	Area Leased	Market Value
19.3 Acres	2.0M sf	1.9M sf	₹ 30,621M

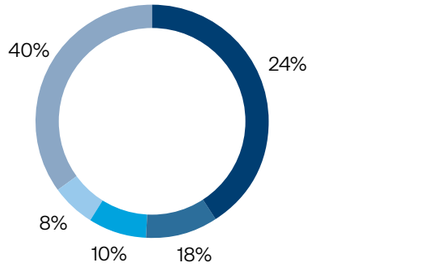
Property USPs

- Select towers and Binge Central, designed by renowned architectural firm Ricardo Bofill Taller de Arquitectura, lend a distinctive architectural identity to the campus
- Landscaped breakout areas and rejuvenating outdoor spaces create settings for connection, collaboration, and respite
- A central amenity block extend convenience beyond the office environment
- Multi-cuisine food hall and specialized day care center support the everyday needs of the campus community
- Three-level connected basement, multiple entry and exit points, and dedicated visitor parking enable efficient campus circulation

Sustainability highlights

- BEE 5-Star-rated and IGBC Green Campus Platinum-rated, the campus features MERV-13 filtration, a climate-responsive façade, rainwater harvesting, EV charging infrastructure, and wastewater reuse systems
- EDGE Advanced, ISO 14001, ISO 9001, ISO 45001 and ISO 50001 certifications support long-term efficiency

Sector-wise occupancy



Marquee tenants

(As per Gross Contracted Rentals)

- Barclays Global Service Centre Private Limited
- ION Trading India Private Limited
- LTIMINDTREE Limited
- Landis Gyr Limited
- Amazon Development Centre (India) Private Limited





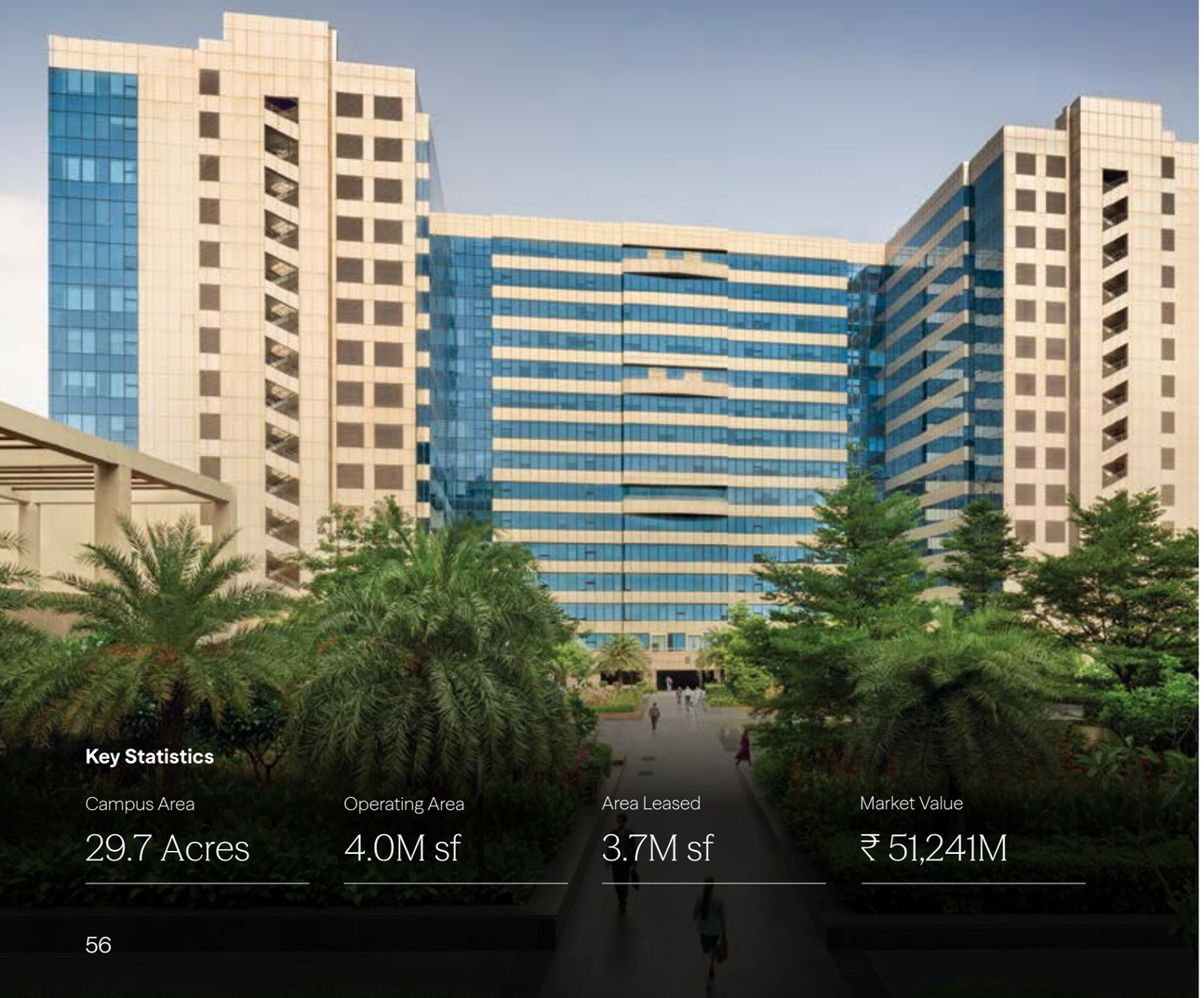
OUR PROPERTIES

Candor TechSpace N2

Noida

Candor TechSpace N2 is a Grade-A office campus in Sector 135, strategically positioned along the Noida-Greater Noida Expressway. Designed for enterprises seeking scale and efficient access, the campus combines high-quality workplace infrastructure with landscaped open spaces, collaborative zones and a broad amenity ecosystem. Direct access to the 12-lane expressway, proximity to the metro and connectivity to Noida CBD, Ghaziabad and East Delhi strengthen its position as a well-connected business destination.

Central waterbody and landscaped courtyard create a distinctive public realm at the heart of the campus, blending greenery with spaces for connection and relaxation.



Key Statistics

Campus Area	Operating Area	Area Leased	Market Value
29.7 Acres	4.0M sf	3.7M sf	₹ 51,241M

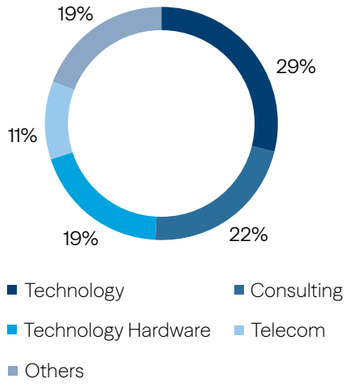
Property USPs

- Dedicated tower drop-offs and a 9-lane entry and exit gate support efficient movement across the campus
- Two amenity blocks bring together retail, curated food and beverage offerings and everyday conveniences
- A sports arena, badminton court and sports terrace with cabana extend the workplace experience beyond the office floor
- Collaborative open areas, landscaped cortyards and breakout spaces create settings for interaction, connection and informal engagement
- Crèche and multipurpose spaces support the varied needs of the campus community

Sustainability highlights

- IGBC recertification under the Green Existing Buildings - Platinum Rating reinforces the campus's focus on high-performance and sustainable building standards
- BEE 5-Star-rated development equipped with MERV 13 filters, delivering high-efficiency filtration of fine particulate matter and supporting healthier, more productive indoor environments
- Recognized by the British Safety Council and accredited with EDGE Advanced and ISO certifications

Sector-wise occupancy



Marquee tenants

(As per Gross Contracted Rentals)

- Accenture Solutions Private Limited
- Xavient Software Solutions India Private Limited
- Qualcomm India Private Limited
- Samsung India Electronics Private Limited
- Teleperformance Global Business Private Limited





OUR PROPERTIES

Candor TechSpace K1

Kolkata

Candor TechSpace K1 forms part of Newtown's thriving commercial landscape, combining Grade-A SEZ offices with a well-developed campus ecosystem for leading enterprises. The campus combines contemporary office infrastructure with expansive landscape spaces, waterbodies and a diverse amenity ecosystem that supports work, recreation and everyday convenience. Its green setting, integrated social spaces and access to the surrounding commercial and residential ecosystem create a well-rounded workplace destination for leading global enterprises.

A thriving mini forest enriches the campus landscape, creating a nature-led environment that supports diverse flora and fauna, including different species of birds.

Key Statistics

Campus Area	Operating Area	Area Leased	Market Value
48.4 Acres	3.2M sf	3.2M sf	₹ 39,202M

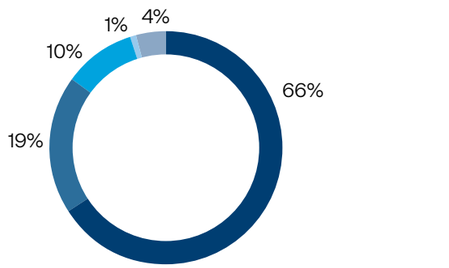
Property USPs

- An indoor swimming pool, health club and gymnasium create a comprehensive wellness and fitness offering
- Sports grounds provide dedicated infrastructure for active recreation and tenant engagement
- A banquet hall, amphitheater and landscaped leisure spaces create varied settings for events, interaction and relaxation
- Curated food and beverage offerings, restaurants, retail and lifestyle conveniences extend the campus experience beyond the workday
- An integrated amenity block brings together everyday services, including healthcare, banking, transport and day-care facilities

Sustainability highlights

- Net Zero Energy campus powered entirely by green energy, aligned with portfolio-level Net Zero goals
- ISO certified system (ISO 9001, ISO 14001, ISO 45001 and ISO 50001) and BEE 5-Star ratings reinforce the campus's sustainable building performance credentials

Sector-wise occupancy



Marquee tenants

(As per Gross Contracted Rentals)

- Tata Consultancy Services Limited
- Accenture Solutions Private Limited
- Cognizant Technology Solutions India Private Limited
- Capgemini Technology Services India Limited
- HDFC Bank Limited





OUR PROPERTIES

Pavilion Mall

Ludhiana

Pavilion Mall is a well-established retail and lifestyle destination in Ludhiana, bringing together fashion, dining, entertainment and leisure within a single urban address. Its curated mix of international and domestic brands serves a broad consumer base, while family-oriented recreational spaces and entertainment offerings extend the experience beyond shopping. Proximity to Ludhiana railway station and the airport supports accessibility and reinforces the mall's relevance as a preferred destination for residents and visitors.

Ludhiana's first seven-screen multiplex anchors Pavilion Mall's entertainment proposition, adding a strong experiential dimension to its retail and lifestyle offering.



Key Statistics

Campus Area	Operating Area	Area Leased	Market Value
2.5 Acres	0.4M sf	0.3M sf	₹ 3,215M

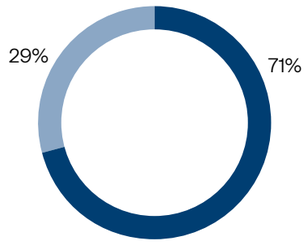
Property USPs

- Close to Ludhiana railway station and the airport, supporting convenient access for residents, commuters and out-of-city visitors
- Ample parking, clear circulation and an accessible layout enable smooth movement across levels
- Food court, children's play area and gaming zone extend the destination beyond retail
- A diverse mix of international retail brands caters to varied consumer preferences

Sustainability highlights

- WELL Equity and 5-star rated campus by BEE

Sector-wise occupancy

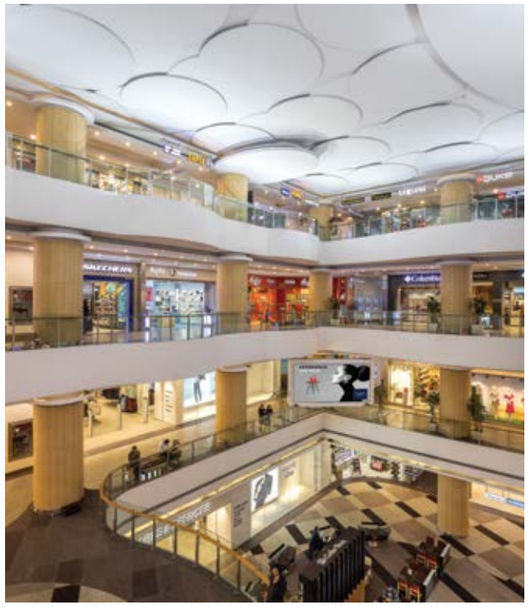


Marquee tenants

(As per Gross Contracted Rentals)

- PVR INOX Limited
- Trent Limited
- Timezone Entertainment Private Limited
- Marks and Spencer Reliance India Private Limited
- Aditya Birla Fashion and Retail Limited (Van Heusen)





Sustainability

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Our GRESB Performance

"Global Sector Leader for Standing Investments and Development"

GRESB is a globally recognized, investor-driven sustainability benchmarking framework that evaluates Environmental, Social and Governance (ESG) performance across the real estate sector. Our 2026 assessment covers operational assets and the mixed-use Baytown development underway in Kolkata. Our performance exceeded GRESB averages across both standing investments and development, reflecting our focus on responsible asset management, resource efficiency and long-term asset resilience.

Received for fifth consecutive year of our submission

5-star rating from GRESB

94.9/100

Standing Investments score

Participation & Score

2023	2024	2025	2026
90	92	94	94.9

1st

Out of 137 within Asia / Listed

100/100

Development score

Participation & Score

2023	2024	2025	2026
98	100	100	100

1st

Out of 38 within Asia / Listed



BLUEPRINT 2030

Ambition into action

Brookfield India REIT owns 11 Grade-A office and IT parks and one retail mall across India's key business hubs, serving the essential needs of global and domestic occupiers. The portfolio is largely composed of completed, income-generating assets supported by strong occupancy and long-term leases. Contractual escalations, mark-to-market opportunities and further leasing across available space provide clear visibility for sustained growth.



Lead on Sustainable Solutions



Partner for Thriving Communities



Empower our People



Promoting Trust through Governance

Our targets

2030 Targets	Performance in H1 FY27
Lead on Sustainable Solutions	
50% reduction in portfolio carbon emissions (from baseline year FY 2019-20)	▪ 20% reduction in operational carbon emissions (Scope 1 and Scope 2) across portfolio
Net zero waste in operations and development	▪ 26% of our portfolio has achieved a Net Zero Waste to landfill rating, with more than 90% of waste diverted from landfills
15% reduction in energy intensity (from baseline year FY2019-20)	▪ 15% reduction in energy intensity
20% embodied carbon reduction target in developments (from baseline year FY2019-20)	▪ 16% reduction in Embodied Carbon through LCA-led design optimization (covering A1 to A4 stages) in Baytown Kolkata
Water positive[1] in operations	▪ 52% of water reused, thereby improving water circularity and reducing freshwater demand across operations ▪ 6,386 Kl of water collected through rainwater harvesting ▪ 44% reduction in water consumption intensity from baseline
100% green leasing across portfolio	▪ Till date, more than 20% of our tenants (by leased area) have pledged their commitment to go green by signing a green lease
100% assets have green building ratings	▪ 100% of assets are certified by at least one recognized sustainability rating or certification framework
100% portfolio assessed for physical and transition risk every three years	▪ 100% of assets have been assessed for physical and transition risk
100% assets with biodiversity assessment and neutrality plan	▪ Undertook Task Force for Nature related Financial Disclosures (TNFD) readiness assessment for all our assets to identify key dependencies and impacts along with implementation roadmap
100% assets to achieve Good or Excellent Indoor Air Quality	▪ ~80% assets achieved Good or Excellent Indoor Air Quality

[1] Returning more water to the community than consumption, thereby, supporting SDG 6 (Clean Water and Sanitation)

2030 Targets	Performance in H1 FY27
Partner for Thriving Communities	
12 volunteering hours per person per annum through Brookfield cares	▪ Employee volunteering initiatives are planned for H2 2027
Collaborate with startups to accelerate sustainability deliverables	▪ Engagement in progress
70 Target NPS Score	▪ 37 NPS Score received in FY 25 ▪ As part of our ongoing engagement, we work closely with tenants through monthly discussions led by the Customer Relationship Manager (CRM) to identify areas of improvement ▪ In addition, tenants are engaged monthly via the Dossier and through a quarterly customer satisfaction survey

2030 Targets	Performance in H1 FY27
Empower Our People	
100% accessibility features embedded across buildings	▪ ~80% assets with embedded accessibility features
Zero serious safety incidents	▪ Zero serious safety incidents reported sustaining strong safety performance
Promote Diversity, Equity and Inclusion through employee resource groups	▪ During H1 FY27, through the Brookfield Cares program, we promoted social inclusion, diversity, and equity through targeted initiatives and partnerships focused on school sanitation, women's empowerment, girls' education, and community welfare, while enabling employees to support communities in need
16 hours of training per employee per annum	▪ 5.2 hours of training per employee
25% female representation on the board	▪ 20% female representation achieved till date

2030 Targets	Performance in H1 FY27
Promote Trust Through Governance	
₹ 40B sustainable financing across portfolio[2]	▪ ₹ 20B raised through sustainability-linked bond
AI-integrated digital-first business priority from sustainability to customer experience	▪ Integration of 100% assets on digital operations platform ▪ AI integrated building controls support to enhance operational efficiency and environmental performance monitoring

[2] Revised targets as we have exceeded the original target of ₹ 10B

SUSTAINABILITY

Lead on Sustainable Solutions

We are embedding sustainability into the way our portfolio is designed, operated and progressively enhanced. Our environmental priorities are interconnected, spanning climate resilience, energy efficiency, renewable power, water stewardship, waste reduction, air quality and sustainable design. Managing these priorities in concert allows us to reduce resource intensity while improving the resilience and performance of our assets. The outcome is a portfolio better positioned to sustain long-term value for occupants, investors and the communities around us.

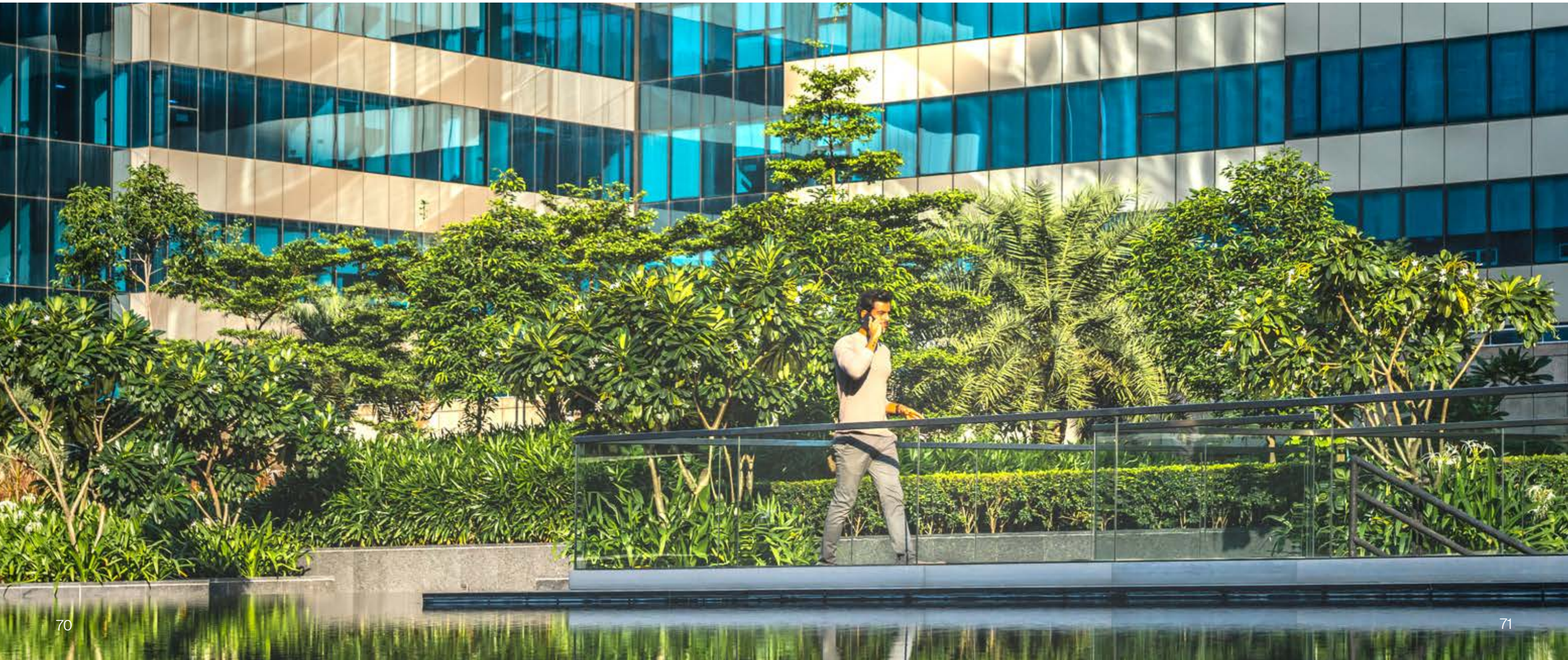
Climate risks and action

Climate change presents material physical and transition risks to the real estate sector. We are addressing these through proactive measures that strengthen operational resilience and support long-term asset performance. In alignment with IFRS S2, which incorporates the TCFD recommendations, our climate strategy integrates mitigation and adaptation across asset design, operations and ongoing management.

We conducted a comprehensive climate risk assessment and scenario analysis across our portfolio, building on the assessment undertaken three years ago. The exercise evaluated exposure to key physical and transition risks, including flooding, heat stress and sea-level rise, and further refined our portfolio climate risk profile. Risks were assessed through a structured framework covering likelihood, severity and potential financial impact, and prioritized at both asset and portfolio levels.

The assessment strengthens our ability to manage climate risks proactively and identify value creation opportunities across the short term (0-3 years), medium term (3-10 years) and long term (more than 10 years).

	Physical Risk		Transition Risk
CLIMATE SCENARIOS	**Shared Socioeconomic Pathways (SSPs):** SSP1 – 2.6, SSP5 – 8.5		**NZE 2050 Scenario** **CRREM Pathways**
KEY RISKS IDENTIFIED	**Acute Risks** Heat Wave Flood Drought Cyclone	**Chronic Risks** Water Stress Temperature Variability Rainfall Variability Sea Levels	Market Risk Reputational Risk Emerging Regulation Risk
TIMEFRAME CONSIDERED	Short-Term Up to 2030	Medium-Term 2030-2050	Long-Term 2050-2100



Risk assessment methodology

The assessment followed a structured, transparent and forward-looking methodology aligned with Network for Greening the Financial System (NGFS) scenarios and global disclosure frameworks.

Scope and boundary definition

We grouped assets into operationally relevant clusters to reflect interdependencies and shared exposure pathways. The assessment considered short-, medium- and long-term horizons to capture immediate operational risks as well as longer-term strategic implications.

Hazard identification and screening

We screened more than 20 acute and chronic climate hazards based on asset location and site inspections. These were categorized across temperature, water, wind, soil and relevant nature-related factors, and subsequently filtered based on materiality and credible potential impact on asset operations.

Asset-level vulnerability assessment

We assessed vulnerability across three components to develop asset-level risk profiles:

Exposure: Geographic and environmental conditions

Sensitivity: Asset design, systems and operational characteristics

Adaptive capacity: Resilience measures, redundancy, maintenance and response systems

Scenario-based analysis

We assessed forward-looking risks under two NGFS-aligned scenarios to test portfolio resilience across orderly and high-risk climate pathways.

SSP1 2.6 Low-emissions scenario: Lower physical risk and higher transition pressure

SSP5 8.5 High-emissions scenario: Significantly elevated physical risk

Risk impact assessment

Physical risks were translated into potential impacts on operations, asset performance, downtime and maintenance across acute and chronic events. Transition risks were assessed across policy, market and technology factors, with particular focus on operating costs, capital expenditure and long-term asset competitiveness.

Scoring, prioritization and integration

Risks were quantified and aggregated across assets and time horizons to identify key portfolio exposures, risk concentrations and priority assets. The findings informed resilience planning, retrofit prioritization, capital allocation and long-term investment decisions.

Senior management reviewed the assessment outputs, which will be integrated into enterprise risk management and investment decision-making processes. The assessment will be refreshed every three years, or earlier in response to material regulatory or climate-related developments.

Outcome

The climate risk and vulnerability assessment (CVRA) identified physical climate risk as a material portfolio-wide driver of operational and financial exposure, influenced by asset age, geographic distribution and the office-led composition of the portfolio. Across the assets assessed, extreme heat and pluvial flooding emerged as the most pervasive risks across regions.

Extreme heat exposure is projected to rise from approximately 35-42 days above 40°C currently to approximately 45-55 days by mid-century under SSP1 2.6, and approximately 90-106 days by late century under SSP5 8.5. This could place sustained pressure on cooling demand and operational continuity.

Pluvial flooding risk is also expected to intensify, with extreme rainfall intensity projected to increase by approximately 10-30%. This could affect site access and business continuity, increase operating costs and capital requirements, and influence long-term asset performance, reinforcing the need for coordinated portfolio-level resilience planning.



Physical climate risk framework

Physical Climate Risk = **Exposure** (Asset Location) + **Vulnerability** (Asset Characteristics) = **Impact on Built Asset** → **Adaptation & Mitigation Measures** → **Financial Impacts**

	Climate Hazards	Exposure	Vulnerability	Direct Impact	Indirect Impact	Adaptation & Mitigation Measures
Temperature Related	Heat Stress			▪ HVAC overload, reduced cooling efficiency, and increased energy consumption ▪ Possible outdoor equipment performance derating under high ambient temperatures	▪ Higher operational energy costs impacting OPEX ▪ Heat stress risks for security, landscaping, and outdoor maintenance staff	▪ Exterior shading retrofit (shaded walkways and canopy structures) to reduce Urban Heat Island (UHI) exposure ▪ Integration of green facades to improve thermal comfort and reduce conductive heat gain ▪ Deployment of high-albedo (cool) pavements and roofing materials across outdoor hardscapes ▪ HVAC and utility resilience retrofit, including provision of cooling facilities in electricity/utility rooms ▪ Green roof systems and permeable landscape surfaces to reduce rooftop heat gain and enhance microclimate performance
	Temperature Variability					
	Heat Wave					
	Cold Wave					
Wind Related	Changing Wind Patterns			▪ Strong winds exacerbate water penetration through building envelopes, leading to internal damage, mold and deterioration of materials ▪ Façade or loose outdoor material damage	▪ Operational downtime from power loss or damaged systems ▪ Supply chain disruptions (deliveries, service providers)	▪ Anchoring of all outdoor furniture, planters, equipment, and slabs to prevent windborne hazards ▪ Structural tie-ups between key building elements (roof-wall, wall-foundation, foundation-ground) to improve wind load resistance and meet requirements ▪ Post-storm inspection protocol for rooftop systems, facade elements, and building services ▪ Façade glazing upgrade and wind-load capacity enhancement
	Cyclone, Hurricane, Typhoon					
	Storm					
Water Related	Changing Precipitation Patterns			▪ Pluvial flooding along access roads, affecting mobility and emergency response ▪ Basement flooding or water ingress ▪ Water supply shortage from the municipal side during regional shortfall ▪ Tanker water dependency	▪ Commuting disruptions affecting operations, attendance, and service delivery ▪ Mold, dampness, and IAQ deterioration due to recurring moisture ▪ CAPEX needed for pumping, waterproofing, and drainage upgrades	▪ Roof and terrace drainage upgrade through periodic inspection/cleaning of drains, gutters, and downspouts ▪ Sitewide stormwater-sewage system separation to mitigate surcharge, backflow, and mixed flooding ▪ Storm drainage re-engineering based on future rainfall projections to handle short-duration, high-intensity cloudburst events ▪ Installation of high-capacity sump pumps with redundancy, automatic float switches, and real-time water-level monitoring ▪ Addition of trench drains/cut drains at building entrances and basement ramps to intercept runoff ▪ Basement flood barrier installation and sump pump upgrade for enhanced flood protection ▪ Dedicated raw water storage tank for water scarcity resilience ▪ Rainwater harvesting system expansion to reduce dependence on municipal/ tanker supply ▪ Rainfall-triggered early-warning SOP for extreme precipitation events
	Precipitation Variability					
	Sea-level Rise					
	Water Stress					
	Drought					
	Flood					
Solid/Mass Related	Soil Degradation			▪ Micro-vibrations affecting sensitive equipment or certain buildings ▪ Natural ground or foundation settlement risks	Increased structural audit and compliance costs	▪ Keep trees at a safe distance from the building. This reduces the risk of drought-induced subsidence
	Subsidence					
Other	Air Quality			Stress on ESP and AHU filters	Higher OPEX for filtration, duct cleaning, and AHU management	▪ Maintain slight positive air pressure at key indoor areas to prevent the infiltration of polluted outdoor air through door gaps, lift shafts, and facade leakages ▪ Air-quality monitoring system upgrade with high-efficiency MERV-16 filtration for PM2.5/PM10 control

Energy, Carbon & Infrastructure Measures →

- Solar PV system expansion to increase on-site renewable energy generation
- Regional Energy Conservation Code aligned building envelope upgrade for enhanced thermal performance and reduced cooling load
- Grid-interactive battery storage and EV charging infrastructure expansion

■ Very High ■ High ■ Medium ■ Low (NA)

Transition risk framework

	Transition Risk	Impact		Opportunity	Mitigation Actions	
Policy & Legal Risk	Carbon Pricing (CCTS/ETS)	Energy Cost Inflation	Financial Exposure	Supports regulatory preparedness and financial resilience	Internal Carbon Pricing	Integrate into CAPEX Planning and Leasing
	Building Codes & Energy Regulations (ECBC)	Compliance Costs and Reduced Competitiveness	Retrofit CAPEX	Enhances long-term asset resilience and compliance-readiness	Asset-level Retrofit Pathways	Align CAPEX Planning
	ESG Disclosure (BRSR/TCFD/IFRS Alignment)	Business Materiality	Disclosure Pressure	Strengthens investor confidence and reporting credibility	Enhanced Risk/Impact Disclosure	Align with BRSR/TCFD/ IFRS
	Asset-Level Transition Pathways (CRREM)	Asset Standing Risk	Capital Prioritization	Supports risk-informed portfolio optimization	Asset-Level Analysis	Embed into Capital Allocation
Technology Risk	Energy Systems Transition (Renewables and DG Systems)	System Upgrade CAPEX	Energy Mix Transition	Improves operational efficiency and energy resilience	Target 100% Load Electrification	Integrate RE & Storage
Market Risk	Tenant Expectations & Green Leasing	Leasing Pressure	Tenant Retention Risk	Enables tenant attraction and retention thereby enhancing leasing competitiveness	Green Leases	Tenant Data Integration
	Sustainable Asset Premiums	Rental Premium Potential	Valuation Impact	Supports long-term asset valuation resilience and asset differentiation	ESG Performance Tracking	Outcome Disclosure
	Value Chain Emissions	Data Complexity	Value Chain Emissions Exposure	Enhances value-chain transparency and investor confidence	Strengthens accounting of value chain emissions	Tenant & Supplier Engagement
	Renewable Energy Integrity & Additionality	Market Credibility Risk	Stakeholder Scrutiny	Enables renewable energy credibility and stakeholder trust	Transparent Resourcing	Clarify Additionality
Reputation Risk	Transparency & Climate Reporting Expectations	Disclosure Scrutiny	Investor Perception Risk	Supports disclosure credibility and capital markets alignment	Improve Disclosure Consistency	Aligns with Standards

Energy

Our energy program is centered on increasing renewable energy procurement while reducing energy intensity across operations through demand-side efficiency measures. We advance our Energy Policy through periodic audits, quantified energy-saving targets and regular progress reviews. We use advanced technologies to improve energy efficiency and strengthen operational performance.

Increasing the share of renewable energy

We integrate renewable energy considerations into the planning and design of all new developments and major renovations. This supports stronger long-term operational performance while reducing carbon intensity. These projects are designed to operate on a mix of on-site and off-site renewable energy, including rooftop solar, wind and waste-to-energy, in alignment with Indian Green Building Council (IGBC) Net Zero Energy standards.

On the supply side, we are committed to achieving 100% renewable electricity across our portfolio by 2027, covering both common and tenant areas. To advance this target, we have secured a long-term agreement to procure clean power from the Brookfield Renewable Bikaner Solar Power Project in Rajasthan for our office parks in the National Capital Region. This arrangement gives occupants direct access to traceable renewable energy.



We also source renewable power through open access, the Indian Energy Exchange (IEX), distribution companies' green tariffs backed by Renewable Energy Guarantees of Origin (REGOs), and International Renewable Energy Certificates (I-RECs), covering both common and occupier areas.

Our renewable energy procurement hierarchy gives priority to direct and traceable sourcing mechanisms before market-based instruments and certificates. I-RECs are used selectively to address residual electricity demand where direct renewable procurement remains constrained.

Clean energy sourcing strategy

Sourcing Mechanism	Asset	% Load	
		Common Area	Tenant Area
Renewable Energy Guarantee of Origin (DISCOM Green Tariff)	Candor TechSpace K1, Kolkata	100%	100%
	Downtown Powai (All buildings)	100%	In progress
	Godrej BKC	100%	100%
Open Access	Candor TechSpace G1, Gurugram	46%*	
	Candor TechSpace G2, Gurugram		
	Candor TechSpace N1, Noida		
	Candor TechSpace N2, Noida		
	Worldmark Delhi (1, 2 & 3)		
	Worldmark Gurugram		
	Airtel Center, Gurugram		
	Ecoworld, Bengaluru		

*Average renewable PPA sizing vs connected load

Implementing energy efficiency measures

We continue to strengthen energy performance across the portfolio through operational improvements and targeted retrofits. These measures include significant asset upgrades that reduce energy demand, improve consumption efficiency and support sustained operational performance.

Energy efficiency interventions

Digital monitoring, management and reporting

- Installed an energy management platform to identify energy losses and strengthen demand-side response, while preparing for automated renewable power procurement
- Automated DG set controls through SCADA and sequencing to optimize operations, deliver fuel savings and reduce breakdowns associated with manual intervention
- Piloted a unified reporting tool to enable live analysis and timely performance feedback

Efficiency interventions

- Maintained 100% LED lighting across common areas, including exterior lighting and basement parking
- Deployed automated outdoor lighting systems that regulate streetlights through sensors and timers
- Applied high Solar Reflective Index (SRI) coatings on rooftop surfaces and developed green terraces to reduce heat ingress and air-conditioning loads
- Installed electrostatic filters with electronically commutated (EC) fans that use Brushless Direct Current (BLDC) motors offering higher efficiency than conventional motors
- Connected multiple buildings through a chilled-water ring network to reduce inefficient chiller operations under part-load conditions
- Installed chemical-free cooling tower water treatment systems to minimize water discharge and improve HVAC performance

Capacity building and behavioral interventions

- Supported occupiers in progressing toward their Net Zero goals through green leases, sustainability partnerships and operational collaboration
- Conducted targeted training for employees and occupiers to encourage energy-efficient practices

GHG Emissions

Climate resilience is embedded in our business strategy and asset management approach. Our decarbonization efforts extend across operations, the supply chain and occupier engagement. Managing greenhouse gas (GHG) emissions remains a strategic priority and is central to achieving our target of Net Zero emissions by 2040 or sooner.

We have developed a comprehensive GHG emissions inventory covering Scope 1, Scope 2 and Scope 3 emissions in accordance with the GHG Protocol. The inventory helps identify key emission sources across our value chain, captures direct and indirect emissions, establishes the baseline for target setting, guides decarbonization priorities and tracks progress against our Net Zero roadmap. Progress against our targets is reviewed periodically, and the inventory undergoes annual third-party assurance.

Our dedicated Net Zero Policy and decarbonization plan provide a structured and consistent framework for measuring, managing and reducing GHG emissions across our operations and value chain. The plan is anchored in three key levers:

Energy efficiency and end-of-life upgrades

Energy efficiency and end-of-life upgrades direct investments in return-on-investment projects, replacement of equipment with more efficient alternatives at the end of its life, and support for occupants in adopting energy efficiency initiatives.

Renewable energy procurement

Green energy procurement for both common areas and tenant-occupied spaces.

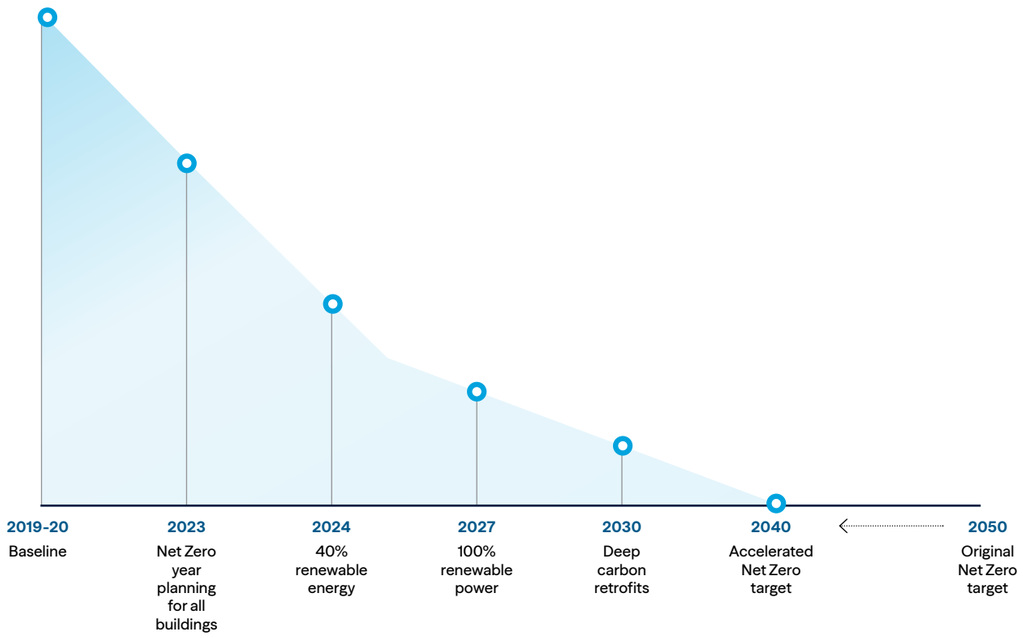
Judicious use of carbon offsets

Purchase of carbon credits to address remaining residual emissions and support our Net Zero target.

Our Net Zero emissions program, including the broader decarbonization strategy, prioritizes energy reduction and renewable energy procurement. Our targets are aligned with science-based pathways, with validation currently in progress.

Our Net Zero strategy is integrated with our broader business strategy. It supports operational continuity, strengthens asset resilience and helps mitigate climate-related risks across the portfolio.

Net Zero emissions roadmap



Water

Water stewardship is integral to operational resilience across our portfolio, particularly in water-stressed urban regions. Efficient water management supports asset longevity and advances our long-term objective of reducing dependence on external water sources. Our approach is guided by a 4R strategy: Reduce, Reuse, Recycle and Replenish.

We optimize water use through technologies such as drip irrigation, sensor-based low-flow fixtures and IoT-enabled water meters. These measures strengthen water efficiency while supporting conservation across our assets. Over the long term, we aim to further reduce freshwater consumption and achieve water-positive operations.

Reduce

- Drip irrigation systems to improve water-use efficiency
- Low-flow, sensor-based fixtures and aerators to reduce water consumption
- Native and drought-tolerant species across our properties to lower water demand
- IoT-based water meters for precise monitoring and tracking

Recycle and reuse

- Sewage Treatment Plants equipped with ultrafiltration to supply high-quality non-potable water for flushing and cooling towers
- Chemical-free cooling tower water treatment using Scale Bio Removal (SBR) technology and photocatalysis at one of our facilities, helping ensure reused water meets safety standards while regulating parameters such as Chemical Oxygen Demand (COD) and Biological Oxygen Demand (BOD)
- Reuse of condensate water from Air Handling Units

Replenish

- Rainwater harvesting pits to replenish groundwater through surface and rooftop runoff

Water management and oversight

Water management is an important component of our ESG policy and aligns with Sustainable Development Goal 6: Clean Water and Sanitation.

Monitoring and treatment of effluent discharge

Brookfield India REIT has identified effluent monitoring and treatment as a key measure to protect ecosystems, support human health and maintain regulatory compliance. We have identified key water pollutants arising from our direct operations and implemented targeted measures to prevent, control and reduce their potential environmental impact.

We are working toward zero-discharge campuses across our operations. The quality of treated water is regularly monitored in accordance with the Water (Prevention and Control of Pollution) Act, 1974, the Environment (Protection) Act, 1986, and the norms prescribed by the Central and State Pollution Control Boards.



Waste

We have adopted a proactive waste management approach grounded in circular economy principles. Waste considerations are integrated from the early design stage to support sustainability across the asset lifecycle, while project-specific targets guide waste reduction, reuse and recycling during operations.

Our practices are governed by comprehensive standard operating procedures and our dedicated Waste Management Policy, approved by the senior management. These apply to employees and on-site staff and establish clear protocols for the segregation, handling and disposal of different waste streams.

Our 5R approach, Reduce, Reuse, Recycle, Refuse and Rot, guides efforts to minimize waste at source, improve resource efficiency and divert waste from landfills wherever feasible. We are working toward achieving Indian Green Building Council (IGBC) Net Zero Waste certification across all our assets by 2030.

Reduce

- Conduct awareness programs with tenants to eliminate single-use plastics across offices, food courts and retail outlets
- Share monthly per-capita dry and wet waste generation data with tenants and engage with them to reduce waste generation

Reuse and Recycle

- Install recycled-product kiosks showcasing items such as pens, notebooks and pencils made from recycled materials
- Deploy plastic bottle reverse vending machines in food courts to collect disposable bottles for recycling

Refuse & Rot

- Use organic waste shredders to reduce waste volume and increase surface area, enabling the production of finer compost material
- Operate in-situ waste composters to manage organic waste



Ensuring effective waste management

We manage diverse waste streams responsibly through segregation at source, safe handling and treatment, and responsible disposal. Dry waste and construction and demolition waste are routed through government-authorized vendors and recyclers to support responsible handling and disposal. We also ensure the safe handling, treatment and disposal of hazardous materials in compliance with applicable regulatory requirements. Our waste reduction initiatives have continued to deliver encouraging results, reflected in a higher share of waste being recycled year-over-year.

OUR PRIMARY WASTE STREAMS

MUNICIPAL SOLID WASTE (MSW)
Everyday waste generated in our operations and common areas.

DRY WASTE
Includes paper, plastic, packaging, cardboard, metal, glass and other recyclables.

FOOD AND GARDEN WASTE
Biodegradable waste from food, kitchens, cafeterias and landscaping.

OTHER TYPES OF WASTE
Special waste requiring separate handling and compliance.

CONSTRUCTION AND DEMOLITION WASTE
Waste generated from construction, renovation and demolition activities.

OUR WASTE MANAGEMENT JOURNEY

01 SEGREGATION AT SOURCE
Waste is segregated at source into designated streams.

02 COLLECTION
Collected separately and transported safely.

03 TREATMENT AND RECOVERY
Recycled, composted, recovered or treated as appropriate.

04 SAFE DISPOSAL
Residual waste is disposed responsibly through authorized partners.

05 SUSTAINABLE OUTCOME
Minimizing landfill impact and supporting a circular economy.

Our Impact				
	Reduces environmental impact	Ensures regulatory compliance	Promotes resource recovery	Builds a cleaner, healthier community

Organic waste management

We operate in-situ organic waste composters to process biodegradable waste into nutrient-rich compost. The resulting compost is used as manure for landscaping and gardening across our campuses, with biannual quality testing conducted to maintain compost standards. At Ecoworld, food waste is processed through off-site biomethanation to generate energy.

Stakeholder collaboration for effective waste management

Effective waste management requires active participation across the value chain. We conduct engagement events, awareness campaigns and targeted training sessions for our workforce, contractors, tenants and vendor partners. Most of our employees and workers are trained in appropriate waste management practices.

Tenant engagement on waste

We work closely with our tenants to strengthen responsible waste management through clear processes, transparent data sharing and continuous performance improvement.

Our engagement framework with tenants

1. STRUCTURED, RISK-BASED FRAMEWORK

A comprehensive framework covering all stages of waste management for all waste streams.

Identification · Segregation · Collection · Handling · Treatment · Disposal

Ensures responsible management of all waste steams from source to final disposal.

2. RISK PREVENTION AND CONTROL

Focused on preventing and mitigating environmental, health, and regulatory risks.

Environmental Protection · Health and Safety Assurance · Regulatory Compliance

We establish standardized control measures and periodically assess their effectiveness to drive continuous improvement.

3. DATA TRANSPARENCY AND SHARING

We share waste intensity data with tenants to promote awareness and drive action.

Every 15 Days · Shared with Tenants

Waste Intensity Data waste generated per occupant per day

We establish standardized control measures and periodically assess their effectiveness to drive continuous improvement.

Together, We Achieve:	Reduced waste and environmental impact	Lower health and safety risks	Stronger regulatory compliance	Data-driven decisions for continuous improvement	Stronger partnership for a sustainable future

Biodiversity

We are committed to managing biodiversity impacts by embedding biodiversity considerations across design, policy frameworks and operations.

Our biodiversity policy integrates conservation into operational and decision-making processes, with a strong focus on habitat protection and restoration. We support biodiversity and well-being through landscaped green spaces, courtyards, green rooftops, vertical gardens and urban farming initiatives, including the Miyawaki method.

We also engage with local communities, environmental organizations and biodiversity experts to strengthen conservation outcomes through initiatives such as plantation drives and workshops.

We do not own, lease or manage properties located in or near protected or ecologically sensitive areas. All our assets are developed on government-designated development land, and none are located within or in proximity to protected or biodiversity-rich regions.

Strategies

- Contribute to Global Climate Regulations
- Increase in Green Cover
- Support Regional Native Floral Species
- Manage Invasive Species
- Create a Habitat that supports the Surroundings Faunal Species
- Enrich Habitat Quality

Action Plan

- Green façade/ hedge plantation
- Canopy expansion
- Adopting low intensity lights
- Pergolas/green tunnels
- Invasive species management
- Green roofs
- Promoting heterogeneous environment
- Increasing tree cover
- Inclusion of native species
- Habitat for butterflies
- Awareness on biodiversity
- Adding water features to enhance habitat for fauna

Biodiversity risk assessment

We periodically assess our biodiversity footprint to identify potential impacts associated with our assets and take measures to minimize or mitigate them. We view the integration of biodiversity considerations as an opportunity rather than a risk.

In 2026, we conducted a portfoliowide study to assess our current state and readiness for alignment with the Taskforce on Nature-related Financial Disclosures (TNFD). The assessment adopted a location-specific approach to identify biodiversity-related dependencies and impacts. Biodiversity impact assessments across our sites confirmed minimal impact on biodiversity, species and associated ecosystems.

Air Quality

We manage indoor air quality through a combination of direct interventions, continuous monitoring and occupant awareness. Our approach focuses on improving air quality at source while using real-time data and transparent reporting to support healthier indoor environments across the portfolio.

Direct intervention to improve air quality by adopting advanced technologies

- Using advanced filtration systems including Treated Fresh Air (TFA) to circulate fresh air
- Integrating IAQ monitors at AHU level
- Retrofit Emission Control Devices (RECD)

Monitoring and awareness through information dissemination to occupiers and visitors

- Real-time IAQ monitoring and display at our assets

Air quality management

We have installed Indoor Air Quality (IAQ) monitors with Air Handling Units (AHUs) to enable continuous tracking of key air quality parameters at the AHU level. We continue to integrate this real-time data into our Building Management System (BMS), strengthening digital monitoring, early issue detection and timely corrective action.

We have also installed Retrofit Emission Control Devices (RECDs), including Diesel Oxidation Catalysts (DOC) and particulate filters, to help reduce pollutants such as NOx, carbon monoxide and particulate matter. We have also invested in electrostatic filters to reduce PM2.5 levels.

Treated fresh air filtration systems further support indoor air quality by circulating filtered fresh air across occupied spaces. These systems help remove dust and pollutants, maintain optimal temperature and humidity levels, and reduce carbon dioxide concentration, contributing to improved air quality and occupant comfort.

We display real-time air quality data across our assets to increase awareness among visitors and occupiers. Periodic indoor and outdoor air quality testing, including stack emission assessments, is conducted by accredited third-party laboratories. We also monitor ambient air quality using Air Quality Index data from the nearest public monitoring stations.

Improving air quality through

Expanding green cover

Misting guns across Delhi NCR assets

Sprinkling of treated water on exposed soil to minimize dust

Use of rumble grids at project sites to reduce dust carried by vehicle tyres

Dust control mops and green cleaning chemicals for housekeeping

Deployment of water trucks at construction sites to settle dust from exposed areas

Inclusion of low VOC paints, carpets, and adhesive in design guidelines



THE KNOWLEDGE POOL

Sustainable Design and Development

Our approach to design and development prioritizes people and the environment, creating climate-responsive spaces that foster productivity, well-being, and inclusivity while reducing environmental impact.

Our sustainable design strategy

Our integrated design strategy connects development, operations and asset management across the building lifecycle. This enables continuous performance optimization and supports the creation of assets that are efficient, resilient and responsive to evolving occupant needs. The strategy is structured around clearly-defined focus areas under each design parameter, ensuring a holistic and outcome-driven approach to asset development and operations.



Sustainable design element

- Building life cycle (Embodied + Operational carbon)
- Thermal, acoustic and visual comfort
- Universal accessibility
- Biophilia
- Indoor air quality
- Resource efficiency (Energy, Water, Waste)
- Digitally-enabled
- Ergonomics and physical activity

Decarbonization

- Embodied emissions
- Operational carbon emissions

Efficiency

- Quantifiable targets
- Green certification benchmarks
- Post-occupant monitoring

Resource Circularity

- Closed-loop systems
- Maximize on-site recycling and reuse

Integrated Design Approach

- Leverage expertise
- Early-stage optimization
- Right brief

Social Impact

- Universal accessibility
- Occupant wellbeing
- Enhance biodiversity
- People-centric/ community spaces

Embodied carbon assessment

In 2026, we released our first Embodied Carbon Assessment Report, marking an important step in strengthening transparency around material-related emissions across the portfolio. The assessment was undertaken in consultation with an independent third-party expert to reinforce methodological rigor and credibility.

The assessment identified emission-intensive materials and processes while evaluating lower-carbon alternatives. These insights will inform future design and material choices and support efforts to reduce embodied emissions across development and retrofit decisions.

Outcome

The assessment indicates consistent, incremental reductions in embodied carbon across projects, reflecting measurable gains in carbon efficiency. It also demonstrates that alternative low-carbon materials can reduce embodied carbon emissions by up to 13% from the baseline without additional cost. Overall performance remains aligned with Brookfield's 2040 decarbonization roadmap, with the portfolio closely tracking interim targets.

During the year, we also strengthened engagement across our value chain, including consultants and suppliers, to advance product-level carbon accounting. Key areas of progress included green steel and cement procurement, integration of these materials into design and development, and a pilot to incorporate carbon footprint considerations into procurement decisions.

Focus Area	Baseline Embodied Emissions	Estimated Potential Reduction
Core and Shell	400-500 Kg CO_2e/m^2	11%
Interior Upgrades: Common Areas	70-100 Kg CO_2e/m^2	12%
Interior Upgrades: Office Fit-Out	180-200 Kg CO_2e/m^2	13%
Landscape Upgrades	120-175 Kg CO_2e/m^2	13.6%

Our environmental performance

		Metric	Unit	FY2020	FY2026	H1 FY2027 (Unaudited)
	Greenhouse Gas Emissions	Scope 1 (Stationary Combustion)	tCO_2e	**10,907**	**4,656**	**2,387**
		Total Scope 1	tCO_2e	**10,907**	**4,656**	**2,387**
		Scope 2 - Location-based	tCO_2e	**93,762**	**106,162**	**61,195**
		Scope 2 - Market-based	tCO_2e	**92,848**	**54,164**	**39,819**
		Total Scope 2	tCO_2e	**92,848**	**54,164**	**39,819**
		Scope 3 (Category-13) - Downstream leased assets	tCO_2e	**136,367**	**102,526**	**63,109**
		Total Scope 3 (Category 13)	tCO_2e	**136,367**	**102,526**	**63,109**
		Emission Intensity, (Scope 1 & 2)	$kgCO_2e/sf$	**3.84**	**2.08**	**1.33**
	Energy Consumption	Total Energy Consumption	MWh	**390,393**	**387,447**	**192,404**
		Direct Fuel Consumption	MWh	**12,532**	**5,501**	**2,661**
		Diesel	% of Total Energy	**3.2%**	**1.4%**	**1%**
		Purchased Energy	MWh	**374,395**	**379,318**	**188,274**
		Purchased Energy	million MJ	**1,347,821**	**1,365,545**	**677,787**
		Electricity	% of Total Energy	**95.5%**	**55.7%**	**64%**
		Renewables	% of Total Energy	**1.2%**	**42.9%**	**35%**
		Total Renewable	MWh	**4,846**	**166,068**	**67,104**
		Non-Renewable	MWh	**385,547**	**221,380**	**125,300**
		Energy Consumption Intensity	kWh/sf	**14.25**	**12.32**	**6.07**
	Water Consumption	Total Water Withdrawal (A)	KL	**2,729,129**	**2,471,778**	**1,273,550**
		Total Water Discharge (B)	KL	**220,892**	**197,296**	**99,554**
		Total Water Consumption (A-B)	KL	**2,508,238**	**2,274,482**	**1,173,996**
		Water Consumption Intensity	KL/sf	**0.133**	**0.115**	**0.037**
		Water Reused	KL	**1,052,914**	**1,273,564**	**665,071**
		% Water Reused	% of Total Water	**38.6%**	**51.5%**	**52%**
	Waste	Total Waste Generated	Tons	**7,259**	**8,195**	**3,771**
		Total Waste Recycled	Tons	**4,375**	**8,069**	**3,733**
		Total Waste Disposed	Tons	**2,884**	**127**	**38**

* Calculations for Scope 3 Categories 1, 2, 3, 5, 6 and 7 shall be disclosed in the Annual report, FY 27

EMPOWERING WORKFORCE

Workplace Built for the People

We focus on creating a safe, inclusive and high-performing workplace enabling employees to grow, contribute and thrive. Continuous learning, leadership development, employee wellbeing and ethical workplace practices remain central to this approach. Our investment in people strengthens collaboration, builds capability, enhances productivity and reinforces organizational resilience, while supporting employees in maintaining a healthy work-life balance.



Human Capital Development

Employee engagement

We strengthen collaboration by actively listening to employees and responding to their evolving needs. In 2026, we conducted employee engagement survey to better understand employee wellbeing and workplace experience across key dimensions, including job satisfaction, sense of purpose, happiness and stress levels. We analyzed the findings and developed targeted action plans to address key themes related to communication, collaboration and workplace culture.

Our approach also considers the complete employee lifecycle, from onboarding and engagement throughout an employee's tenure to responsible and well-managed exits. Structured exit interviews provide valuable feedback that helps us identify opportunities to strengthen people practices across the organization.

Bring your kid to workplace – work meets wonder

We hosted a special "Bring Your Kid to Workplace" event, bringing together our employees and their children for an afternoon filled with fun, creativity, and memorable moments.

The event witnessed enthusiastic participation from our colleagues and their little ones, with nearly 100 families and 140 children coming together. Our workplace came alive with laughter, energy and smiles across ages. From carnival games and clay art to drawing, nail art, mascot interactions and fun play activities, there was something for every child to enjoy.

Beyond the activities, the initiative was a wonderful opportunity to celebrate our families, strengthen our culture of togetherness and give our children a glimpse into where their parents spend a significant part of their day. By opening the workplace to employees' children, we were able to reinforce a sense of belonging and recognize the important role families play in the broader employee experience.

Employee wellbeing

We continue to provide employees with regular opportunities to engage with different dimensions of wellbeing. Monthly wellness webinars are conducted during the first week of each month, with live sessions covering areas such as mental wellbeing, fitness and self-care. The recurring format provides employees with continued access to relevant wellbeing conversations and practical guidance throughout the year.

Our unified employee engagement platform, 'BITogether' brings engagement activities across the organization under a common umbrella. Guided by the philosophy of Building Places, Connecting People, the platform is structured around three pillars: wellness, events and sports.

Across these pillars, we curate year-round initiatives that encourage healthier lifestyles, strengthen social connections and foster greater collaboration among teams. Activities include mindfulness programs, fitness challenges, cultural celebrations, awareness initiatives and sports-based engagements that encourage active employee participation.

We also provide a comprehensive suite of employee benefits. These include childcare facilities, child nursing rooms and paid parental leave of 24 weeks for primary caregivers and one week for secondary caregivers. Our health insurance coverage extends to major illnesses.

During the year, we introduced an additional benefit to support out-of-pocket medical expenses, covering pharmacy costs, doctor consultations, dental care and vision care. Employees also have access to annual preventive health check-ups. We encourage employees to utilize their leave entitlements and take appropriate time away from work to support a healthy work-life balance.

Townhalls

Through Townhalls across locations, led by our CEO and the leadership team, we share continuous updates on the organization vision, rebrand story, new growth avenues and plans for our global excellence center. These provide our colleagues with an opportunity to hear from our leaders, share their concerns and create spaces for dialogue resulting in building better connection between organizational priorities and employees' contributions, while maintaining a culture of open communication across the organization.

Learning and Development

Our learning and development (L&D) framework encompass employee development, leadership development, coaching and role-specific training. It is designed to equip employees with the capabilities required to respond to evolving business needs while strengthening skills and expertise across the organization.

Continuous learning

We continued to invest in capabilities that strengthen employee effectiveness, decision-making and workplace impact. Our learning agenda focuses on hands-on skill development across functional, communication and leadership capabilities.

- **Strengthening functional and digital capabilities**

Interventions in Excel and PowerPoint aimed at improving employees' ability to work with information, structure insights and communicate business content more effectively.

- **Enabling effective communication**

Presentation and business communication programs strengthened structured thinking, audience-focused communication, active listening and the ability to navigate workplace conversations with greater clarity and impact.

- **Fostering inclusive and effective leadership**

The interventions on unconscious bias and emotional intelligence focused on building self-awareness, empathy and more considerate and inclusive workplace behaviors.

These programs are delivered across formats to enable wider reach and provide all employees with an opportunity to enhance their skills. Going forward, we will continue to invest in targeted capability-building interventions that strengthen leadership effectiveness and increase individual and organizational impact.

In line with our commitment to fostering an inclusive and positive workplace, we continue to conduct HIV awareness and PoSH (Prevention of Sexual Harassment) training to promote respect and inclusivity at the workplace. These programs reinforce dignity, equity, and the right to a safe work environment, helping employees feel both valued and protected.

Performance management

- **Biannual performance discussions**

Conducted twice a year to reflect on performance

- **Agile goal-setting**

Flexible objective to understand expectations

- **Structured career conversations**

Planning discussions to develop pathways



Talent acquisition

Our talent acquisition interventions this year focus on broadening access to talent, strengthening employee participation in hiring and using data and feedback to continuously improve the candidate and onboarding experience.

- **Diversification of recruitment channels**

We continued to broaden our recruitment channels with the objective of reducing reliance on individual sourcing channels, improve access to relevant talent across different segments and strengthen the organization's ability to attract candidates with the capabilities required to support current and future business needs.

- **Revamped employee referral (ER) program**

A revised employee referral policy was introduced to strengthen employee participation in talent sourcing and building employer brand advocacy. Beyond supporting recruitment, the program aims at building employee advocacy for the organization, build a broader talent sourcing strategy and tapping into employees' professional networks.

- **Data-driven process enhancements from sourcing to onboarding**

We continued to strengthen the use of data and structured feedback across the recruitment and onboarding journey – employee and candidate experience surveys, structured candidate application forms and recruitment analytics were introduced to provide greater visibility of the experience at different stages of the hiring process. Feedback is being collected from new joiners to understand their recruitment and onboarding experience and identify areas for improvements that will lead to more consistent employee experience and evidence-based enhancements across the talent acquisition lifecycle.

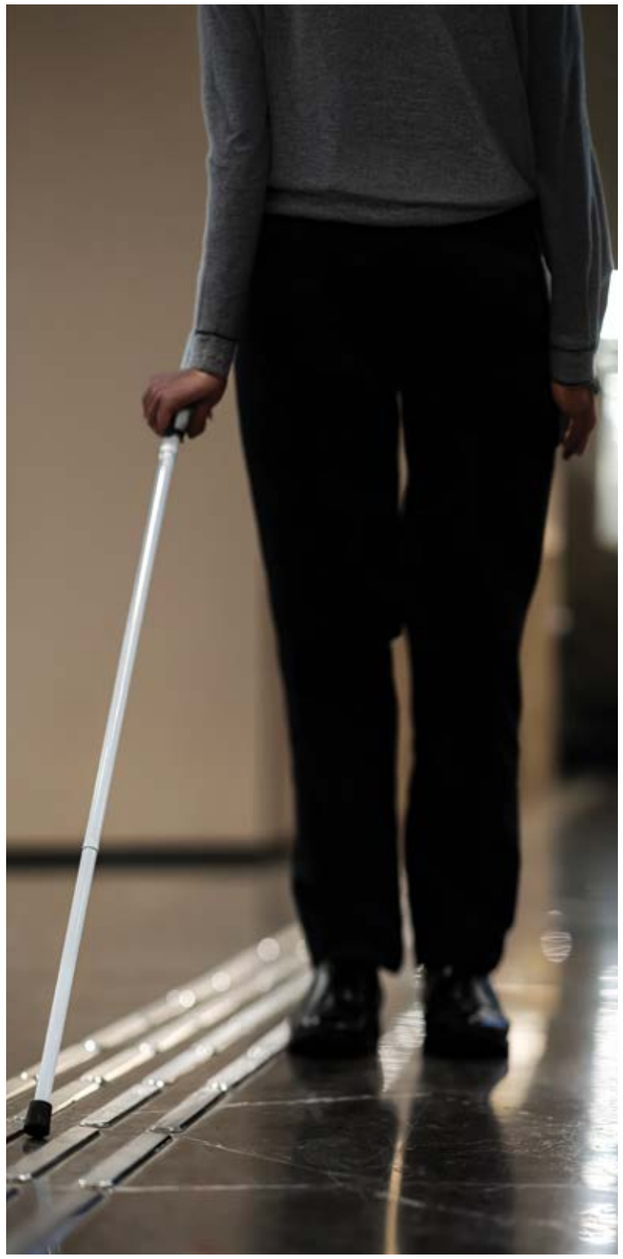


Diversity, Equity and Inclusion (DEI)

We promote a culture of belonging by engaging employees, occupiers, and communities, celebrating diverse identities, backgrounds, and perspectives. As an equal opportunity employer, we uphold an inclusive, non-discriminatory, and respectful workplace. Our talent acquisition practices ensure equitable representation, fair pay, and bias-free recruitment, reflecting the communities we serve. HR collaborates with business leaders to integrate inclusive hiring and maintain workforce diversity at all levels. By embedding DEI into daily interactions, policies, and leadership, we build a workplace that is diverse, equitable, inclusive, and aligned with our values.

Universal Accessibility for Persons with Disabilities (PwDs)

We empower Persons with Disabilities (PwDs) through inclusive design. Our developments incorporate accessible pathways, designated parking, and user-friendly lobbies, elevators, staircases, and restrooms, ensuring seamless mobility across campuses. We are founding members of the CII–Indian Business and Disability Network (CII IBDN) and signatories of The Valuable 500 pledge, reinforcing our commitment to accessibility and an inclusive society.



Some of our universal accessibility interventions include:

- Dedicated Parking
- Automated Entry/Exit
- Wheelchair Accessible
- Dedicated Accessible Elevators
- Tactile Indicators
- Braille-enabled Lifts and Signages

Health, Safety and Wellbeing

We create safe and resilient workplaces by integrating health, safety and wellbeing considerations into asset design and day-to-day operations. This reduces safety incidents and operational disruptions while supporting the physical and mental wellbeing of people across our workplaces. Our occupational health and safety (OHS) policy extends to employees, workers, tenants, visitors and value chain partners, reinforcing our commitment to maintaining a safe and healthy working environment.

Safety and wellbeing management systems

Our safety and wellbeing management systems follow the Plan-Do-Check-Act (PDCA) framework, enabling continuous improvement and supporting adherence to high environmental, health and safety (EHS) standards. The system is aligned with ISO 45001 for occupational health and safety, and all our assets are certified under the standard, helping maintain a consistent approach across the portfolio.

We have also established a structured safety due diligence framework covering the asset lifecycle. Operational due diligence helps ensure that each asset remains aligned with our internal standards and internationally recognized practices.



Risk management and assessments

We conduct Hazard Identification and Risk Assessment (HIRA) to identify operational hazards, evaluate associated risks and implement appropriate controls. We also undertake TILE (Task, Individual, Load and Environment) assessments to manage risks associated with manual handling, including ergonomic, stress-related and psychosocial factors.

These assessments are supported by emergency response planning tailored to specific hazard scenarios. Regular internal and external safety audits further help us identify areas for improvement and continually strengthen our safety management system.

Incident management and safety culture

We monitor safety performance through risk-based oversight and clearly-defined action plans. Our standard operating procedures for incident reporting establish timelines, methodologies, reporting triggers and processes for capturing lessons learned.

Safety incidents are reported and managed through a digital platform that enables analytics-led insights, corrective action tracking and continuous performance monitoring. Asset and corporate teams undertake monthly incident reviews through HSE committee meetings, with a focus on proactive risk mitigation and effective incident management. These forums also review leading and lagging KPIs and track progress against targets for reducing health and safety risks.

We conduct monthly Workplace Engagement and Consultation Forums (WECF) across our assets to gather direct feedback from employees, associates and the frontline workforce. Robust investigation procedures help identify root causes and address work-related incidents effectively. The resulting learnings inform ongoing improvements and help strengthen safety culture across our assets.



Safety practices across the value chain

We apply targeted interventions across our operations to embed safety practices at each stage of the value chain. These practices extend to tenants, contractors, visitors and suppliers.

Occupational health and safety considerations are integrated into procurement processes and contractual frameworks. Vendor onboarding and screening processes also require adherence to applicable OHS policies and compliance requirements, helping reinforce consistent safety expectations across our value chain.



Emergency preparedness and awareness

We promote safety through training and awareness initiatives guided by an annual health and safety calendar across our assets. These include health awareness sessions, emergency preparedness activities, HSE training for employees, contractor safety induction programs, and fire and evacuation training for tenants. Customized training and online learning modules delivered in partnership with the British Safety Council (BSC) further strengthen these efforts.

We also conduct regular emergency drills to improve preparedness and response capabilities during critical incidents. These include fire evacuation drills, security threat simulations and business continuity exercises covering scenarios such as flooding, power outages and earthquakes. Together, these initiatives support effective incident response and strengthen operational resilience.



Human rights

Our commitment to human rights is embedded in our Code of Conduct, which sets expectations for ethical behavior and compliance with applicable human rights-related laws and regulations. As a signatory to the United Nations Global Compact (UNGC), we are committed to upholding internationally recognized human rights standards across our operations and value chain, including suppliers and business partners.

We strictly prohibit modern slavery, child labor, forced or compulsory labor, and discrimination based on caste, creed, religion, color, sexual orientation, disability, gender or any other protected characteristic. During the year, we recorded zero reported incidents of discrimination. We also maintain zero tolerance for discrimination, harassment, violence, human trafficking and all forms of physical, sexual, psychological or verbal abuse.

Human rights assessments and due diligence

We continue to strengthen ethical labor practices and human rights risk management across our operations and supply chain. Potential human rights-related risks are monitored through structured due diligence and assessments covering our employees, operations and value chain. These assessments also consider at-risk and vulnerable groups, including women, children, migrant workers and third-party employees, helping safeguard the dignity, safety and rights of people associated with our business.

We have proactively conducted human rights risk assessments across our operations and Tier I contractors. These assessments are linked to contractual performance and are designed to support regulatory compliance as well as the fair transfer of benefits to rightful beneficiaries.

We uphold fair labor practices across our on-site workforce. Our policies establish standards relating to working hours, equal gender pay, leave entitlements and notice periods for employment transitions.

We follow a three-tiered process to ensure labor law compliance

Tier 1

Initial screening includes a detailed review of statutory labor law compliance, covering required registrations, declarations and applicable codes of practice.

Tier 2

An independent third-party labor consultant validates contractor applicability and compliance across working hours, wage rates, insurance coverage and requirements under the Contract Labor Act. This assessment covers 100% of contractors across all assets.

Tier 3

An external audit firm conducts an annual compliance audit under the oversight of the Risk and Internal Audit team. The audit includes reviews of compliance submissions, site inspections and document walkthroughs.

Human rights in vendor assessments

We integrate human rights considerations into vendor due diligence and onboarding. All vendors undergo comprehensive assessments to determine alignment with our ethical, social and labor standards. This includes screening for risks related to child labor, forced labor, workplace safety, discrimination and fair employment practices. Vendors that do not meet these requirements are required to implement corrective actions or are excluded from engagement.

Following onboarding, vendors are monitored through periodic reviews and performance evaluations. This helps identify emerging human rights-related risks, encourage continuous improvement and strengthen responsible business practices across the value chain.

Human rights mitigation and remediation

We have established procedures and reporting mechanisms under our Equal Opportunity Policy, Prevention of Sexual Harassment (POSH) Policy, Whistleblower Policy and Code of Conduct to address human rights-related concerns.

Training and awareness

We continue to invest in targeted training and awareness programs for employees, vendors and contractors. These include sessions on Gender-Based Violence (GBV), Prevention of Sexual Harassment, ethical labor practices, respectful conduct and individual responsibility for safeguarding human rights. We also reinforce human rights principles through vendor interactions and engagement forums.

All security personnel receive mandatory training on human rights policies and procedures through structured induction programs and periodic refresher sessions. These initiatives help foster a workplace culture grounded in respect, inclusion and accountability, while strengthening ownership of human rights responsibilities across the organization.



TENANTS

Bringing Workplaces to Life

We focus on creating vibrant, inclusive campus environments that strengthen tenant relationships and enhance the overall workplace experience. Across our campuses, we curate diverse engagement initiatives that bring tenants together, encourage participation and enrich everyday workplace experiences. From wellness and recreational activities to cultural celebrations and interactive events, these initiatives foster meaningful interactions and a stronger sense of belonging.



Yoga day

Mindfulness in motion

International Yoga Day came alive across our campuses through a holistic wellness experience designed around the theme "Take a Pause". The initiative encouraged tenant employees to step away from their daily routines, slow down and reconnect with their physical and mental well-being. Going beyond conventional yoga sessions, the program brought together guided yoga and meditation, Water Yoga, the Strike-a-Pose Challenge, Mandala Art, plank and balance challenges, hydration stations and health check-up camps. Together, these activities made wellness more accessible, participative and engaging, enabling individuals to choose experiences that best suited their interests. The celebration extended beyond the physical event through employee-generated content on our tenant app, Converge. The Strike-a-Pose Challenge encouraged participants to share their experiences, helping transform participation into advocacy and carrying the wellness conversation beyond the campuses.

Tenant employee generated posts
257

Increase in Converge Feed Engagement
450%

Campuses Activated
9



Red Bull Experience

Bringing high-energy experiences to the workplace

The Red Bull experience transformed Ecoworld into an engaging destination for sport, gaming and motorsport enthusiasts. Delivered through three distinct activations, the 1v1 Football Challenge, Red Bull Gaming Grounds and F1 Car Display, the campaign created multiple opportunities for the campus community to participate, compete and experience the brand. Rather than relying on a single event format, the activation offered a mix of physical competition, immersive gaming and a high-impact display experience. The campaign was activated across two clusters, with each experience tailored to its location while remaining connected through a consistent brand and engagement journey. The experience also extended to our tenant app, Converge, where event discovery, RSVPs, app downloads and community interactions helped connect the physical activations with the digital campus ecosystem.

Instagram Views
8K+

Participants Across Three Campaigns
6,500+

RSVPs Received on Converge
689



Earth day

Together for a greener tomorrow

Earth Month transformed sustainability from an idea into collective action across our campuses. Inspired by the global theme "Our Power, Our Planet", plantation drives and sustainability-themed Sip & Paint sessions brought tenants and employees together to participate, create and contribute. The initiative combined environmental action with community engagement. While the plantation drives supported biodiversity through the planting of saplings, the creative sessions encouraged conversations around sustainability in an accessible and engaging format. Together, these experiences reinforced our ESG commitment while demonstrating how individual actions, when brought together across campuses, can create visible and measurable impact. Our tenant app, Converge, facilitated registrations for plantation drives and sustainability-themed Sip & Paint sessions, encouraging participation across our campus communities.

Campuses Activated Across India
9

Total Unique Participants
916

Saplings Planted at Campus
665

Sip & Paint Participants
375

Oktoberfest - great indian brew fest

Brewing memorable experiences

The Great Indian Brew Fest 2026 brought the house down at campuses across our portfolio with great music, exceptional brews, curated food experiences and a whole lot of community spirit. From discovering new flavors to raising a toast with friends, it was a celebration of everything that makes weekends memorable strengthening our positioning as a vibrant lifestyle and experiential destination beyond the conventional tech park ecosystem. The third consecutive year of our partnership marked another successful edition of one of largest beer festivals, attracting strong participation and footfall. Our tenant app, Converge, facilitated registrations for the Great Indian Brew Fest, connecting the campus community with the lifestyle experience.

People participated

8,000



Sunday soul sante

A marketplace of experiences

A curated flea market and lifestyle experience that drove community engagement, enhanced weekend destination appeal, and brought together independent brands, shopping, food and culture – strengthening The Bay's positioning as a vibrant lifestyle and experiential destination beyond the conventional tech park ecosystem. The May edition, titled 'Colour Play', featured Sunday Soul Sante. Our tenant app, Converge, enabled participants to register for the event, bringing the campus community together for a curated shopping, food and cultural experience.

200+ businesses

8,000+ footfall



Binge with AI

Bringing innovation to life

Binge Central at Candor TechSpace N1 hosted 'Binge with AI', a three-day experiential activation that brought together technology, creativity and learning in an engaging environment for families and children. The event featured interactive experiences such as AI-powered robots and robotic cars, coding and chip integration, the AI Robotic Mule, AI-generated memories and personalized AI sketches. Combining education with entertainment, the initiative encouraged hands-on exploration, curiosity and creativity, creating a memorable experience for visitors. Our tenant app, Converge, facilitated registrations for the three-day activation, enabling families and visitors to participate in its interactive technology and learning experiences.

300+ families

Enthusiastically participated in the three-day activation



Green Lease Program

Sustainability through collaboration

Through our Green Lease Program, in place since 2022, we continue to work closely with occupiers to advance shared sustainability priorities and contribute to India's Net Zero ambitions. The program provides structured guidance on green fit-outs and resource-efficient operations, helping occupiers reduce their environmental footprint.

Engagement continues beyond onboarding through year-round sustainability initiatives, knowledge-sharing and collaborative programs focused on improving energy efficiency, strengthening water stewardship and enhancing waste management performance.

Key elements

Cooperation
Both parties collaborate in good faith to improve the environmental performance of the building.

Energy Procurement
Work together to procure electricity from renewable sources through feasible mechanisms.

Data Sharing
Share relevant environmental data quarterly to evaluate performance and improve sustainability outcomes.

Water Conservation
Implement measures to reduce water use and promote responsible water management.

Performance Commitment
Operate the premises responsibly without increasing energy, water consumption or waste generation.

Waste Management
Follow responsible waste management practices with a focus on reduction, segregation and recycling.

Metering
Allow installation of meters/sub-meters to measure and monitor utility consumption and environmental performance.

Occupant Engagement
Promote awareness, participation and sustainable transportation to support sustainability initiatives.

Energy Efficiency
Adopt best practice energy management within the premises to reduce energy use and optimize operations.

Compliance and Confidentiality
Comply with applicable laws and maintain confidentiality of shared information.

Tenant engagement process

Initiate
Introduce Green Lease principles during lease discussions and share our sustainability vision

Align
Discuss sustainability goals, expectations and opportunities; align on key focus areas

Agree
Incorporate Green Lease clauses in the agreement with clear roles and responsibilities

Measure & Share
Share relevant data quarterly and track performance against mutually agreed goals

Engage & Improve
Collaborate on initiatives, share feedback and implement improvement actions together

Review & Grow
Review progress periodically, celebrate successes and set new sustainability targets

Shared benefits

Lower operating costs	Better building performance	Healthier workplaces	Reduced environmental impact	Stronger ESG outcomes



COMMUNITIES

Community Engagement and Philanthropy

We work closely with communities to build programs that create lasting social impact. Our community initiatives align with national priorities and the UN SDG, focusing on areas where our presence can create measurable difference. This includes education, health and hygiene, environment, and skill development. Each program is selected through our ESG screening framework, ensuring relevance, scalability, and long-term benefit to the people it serves. Through strategic partnerships, we aim to enable access, capability, and opportunity, empowering communities to grow alongside us as we build responsible, resilient places for the future.

Udayan Shalini Fellowship for education and empowerment

We continue to support the Udayan Shalini Fellowship, which enables underprivileged girls from government and government-aided schools in East Delhi to pursue higher education and develop essential skills for their future.

The initiative provided financial assistance to participating students through quarterly scholarship disbursements. The program also conducted employability and soft-skills workshops, complemented by individual mentoring sessions facilitated by mentors and mentor didis. These interventions focused on strengthening communication skills, building confidence and helping participants gain greater clarity around their educational and career aspirations.

The fellowship has contributed to improved academic engagement, personal development and career awareness among participants. Continued mentorship and structured learning opportunities aim to equip these young women with the capabilities required to pursue higher education and progress toward greater economic independence.

UNSDGs impacted



Employability and soft-skills workshops conducted

7

Girls supported through the fellowship

35

Mentoring sessions conducted

190

Providing residential care through Udayan Ghar Program

Our support also extends to the Udayan Ghar Program at Jagshanti Girls' Home in Greater Noida, which provides vulnerable children with a safe residential environment supported by education, healthcare, nutrition, mentoring and emotional care.

During this, children continued their formal education through schools and the National Institute of Open Schooling (NIOS), supported by home tuition, mentoring and career guidance. Regular medical check-ups, counseling, psychiatric support and specialized healthcare services, including a health camp conducted with Felix Hospital, helped address their physical and emotional wellbeing. Life-skills workshops and participation in sports, arts and cultural activities further encouraged personal development and confidence.

The initiative has supported academic progress, including the successful transition of students to higher classes, alongside greater participation in educational and extracurricular activities. Family reunification and individualized follow-up support have also remained important components of the program, contributing to the long-term wellbeing and development of children in care.

UNSDGs impacted



Children successfully reunited with their families

2

Children enrolled in formal education through schools or NIOS

16

Direct beneficiaries supported through the program

24

Expanding digital literacy through computer education

Through our long-standing partnership with People for Action, we continue to advance digital literacy and improve access to computer education for students across government schools in Gurugram, Haryana.

Our support focused on sustaining the operations of existing computer laboratories through maintenance and repair of computers, and improvements to electrical infrastructure. These interventions have helped maintain the functionality of computer laboratories and enable the continued delivery of digital education.

The initiative supports access to technology-enabled learning for students who may otherwise have limited exposure to digital resources. Continued investments in computer education, infrastructure maintenance and teaching support aim to strengthen digital literacy, practical technology skills and learning opportunities across participating schools.

UNSDGs impacted



Government schools with operational computer labs

8

Students to be supported through the program

~15,000

Reviving the Aravalli ecosystem through afforestation

In partnership with SankalpTaru Foundation, we continue to support the restoration of native Aravalli biodiversity in Gurugram, Haryana, through plantation and long-term maintenance activities aimed at strengthening the local ecosystem.

The initiative has exceeded its original plantation target, establishing native saplings across degraded forest land. Continued monitoring, soil moisture management, removal of invasive vegetation and plantation protection measures have supported plant survival. Ongoing maintenance in coordination with forest officials aims to strengthen habitat restoration, ecological balance and climate resilience while creating greener surroundings for nearby communities.

The project has contributed to the regeneration of green cover, with increased sightings of butterflies, birds and small wildlife indicating improvements in local biodiversity.

UNSDGs impacted



Native saplings planted

10,062

Area covered under plantation

11 acres

Approximate sapling survival rate

85%

Reviving M.K. Halli Lake through ecological restoration

In partnership with Concern India Foundation, we have initiated a project to restore the peri-urban lake ecosystem at M.K. Halli Lake in Bengaluru North, Karnataka. The initiative aims to improve ecological conditions, strengthen local biodiversity and support surrounding communities through environmental restoration and community participation.

The project envisages desilting and restoration of the lake's water spread area, rehabilitation of rainwater inlet channels and plantation activities around the lake, schools and public spaces. Community awareness workshops, beekeeping interventions and solar streetlight installations are also planned to integrate ecological restoration with community development.

UNSDGs impacted



Community members targeted through awareness workshops

300

Beneficiaries targeted

5,000

Saplings planned around the lake and public spaces

3,500

Lake water spread area targeted for restoration

20,000 sq. m.

Building residential care infrastructure

In partnership with The Earth Saviours Foundation, we are supporting the development of a new shelter home in Gurugram, Haryana, intended to provide safe and dignified residential care for vulnerable individuals, including abandoned elderly people, homeless individuals and persons with disabilities.

Excavation and foundation work, ground-level construction and installation of structural iron pillars were completed. Procurement activities were also initiated for insulation, plumbing, electrical materials and other construction requirements.

The facility is also planned to incorporate a solar power system, supporting a more sustainable approach to shelter operations. Once operational, the shelter is intended to strengthen access to residential care and essential support services for individuals requiring long-term assistance.

UNSDGs impacted



Beneficiaries targeted

~60

Solar plant proposed for installation

50 kVA

Caregiving to beneficiaries – nutritious meals and medical support

24/7

Enhancing training opportunities for para-athletes

In collaboration with the Association of Disabled People, we have initiated a sports development program aimed at strengthening the training capabilities and competitive readiness of para-athletes across Delhi NCR.

The initiative focuses on providing specialized sports equipment tailored to individual athletic requirements, helping participants access the resources needed for training and competitive participation. The proposed support includes equipment such as javelins, discus, wheelchairs and prosthetic legs.

The initiative seeks to improve access to specialized sporting resources and create opportunities for persons with disabilities to pursue their athletic aspirations.

UNSDGs impacted



Para-athletes identified for support

11

Specialized sports equipment planned for distribution

17 units



Supply chain and responsible procurement

Our suppliers and contractors are critical partners in delivering resilient, high-quality assets. We continue to strengthen our procurement practices through digital governance, supplier engagement and deeper integration of sustainability considerations across the value chain.



Sustainability screening and due diligence

We maintain a comprehensive, risk-based vendor due diligence framework supported by strong oversight and adherence to our Code of Conduct. Our screening process for significant suppliers assesses country- and sector-specific risks, including financial solvency, controversies, prior regulatory violations, environmental, health and safety (EHS) performance and ethical parameters. Third-party verification is undertaken when defined risk thresholds are met.

We also provide vendors with training on ISO 14001, ISO 45001 and ISO 9001 standards. High-risk vendors are reassessed every two years as part of our ESG risk management approach. Ethical expectations are reinforced through mandatory adherence to our Code of Conduct (CoC) and Anti-Bribery and Corruption (ABC) requirements. Whistleblower mechanisms and conflict of interest declarations further strengthen governance controls.

Following empanelment, vendors undergo periodic performance evaluations through a threshold-based rating system. Vendors that fall below acceptable standards are required to implement corrective actions or may be subject to debarment.

Sustainable procurement and domestic sourcing

We integrate sustainability considerations at the design stage of new developments, supported by globally engaged subject matter experts. Our procurement model combines centralized oversight with local execution.

We emphasize local sourcing and circular buying to reduce logistics-related emissions and strengthen supply chain resilience. We also engage with MSMEs and startups to support the local economy, recognize grassroots innovation and provide a sandbox environment for emerging solutions.

Value chain responsibility

We engage suppliers and contractors to promote responsible business practices across the value chain. Annual Vendor Meets across key cities provide platforms for dialogue, expectation setting and the exchange of sustainability best practices.

A structured vendor survey captures feedback on procurement processes, ethics and transparency. The insights are reviewed by the senior management to strengthen oversight and support continuous improvement.

Annual vendor assessments evaluate vendors against defined parameters. Vendors that fall below the required rating threshold may be debarred, reinforcing accountability and consistency in performance.

Competitive sourcing, multiple-vendor RFPs and digital controls strengthen transparency and fairness across procurement. Together, these practices support ethical conduct, mitigate ESG risks and foster long-term, value-oriented supply chain partnerships.

Digitalizing procurement for enhanced transparency

We use digital solutions to strengthen procurement governance. All procurement activities are managed through an integrated procure-to-pay digital platform, enabling end-to-end digital traceability, transparent workflows and competitive bidding. This approach promotes fairness, transparency and stronger governance across procurement decisions.

We are also advancing a digital transformation program that integrates ESG considerations into procurement systems, while developing a Sustainable Procurement Policy to support consistent, value-based outcomes.



Public policy

We disclose our public policy positions and advocacy activities in line with our commitment to openness and responsible stakeholder engagement. We participate in policy dialogue that supports sustainable development, good governance and inclusive economic growth.

While we do not make political contributions, our advocacy efforts focus on sustainable development and remain aligned with our core values. We publicly disclose our positions and activities, reinforcing our commitment to environmental responsibility, including support for the Paris Agreement, as well as social progress and inclusive economic growth.

We collaborate with government bodies, industry associations and thought leadership platforms to support forward-looking policy frameworks. These include NASSCOM, the Urban Land Institute (ULI), the Indian Green Building Council (IGBC), the Asia Pacific Real Assets Association (APREA), the British Safety Council (BSC), the United Nations Global Compact (UNGC) and the CII–Indian Business Disability Network (CII IBDN). Through these associations, we advocate for best practices in sustainability, safety, accessibility and responsible real estate development.

As a founding member of the Indian REITs Association (IRA), established under the guidance of the Securities and Exchange Board of India (SEBI) and the Ministry of Finance, Brookfield India REIT plays an active role in strengthening India's REIT ecosystem.

Wellness

We take a holistic approach to wellness, supporting the physical, mental and social wellbeing of employees and tenants. We create supportive environments through wellness-oriented infrastructure, including open spaces, shaded seating, event lawns and thoughtfully designed amenities that encourage healthy lifestyles, work-life balance and stronger community connections.

These shared spaces foster interaction, collaboration and a greater sense of belonging. We also provide on-site facilities such as wellness centers, pharmacies, crèche services and ambulance support, complemented by advanced fire protection infrastructure and dedicated emergency response services.

Our commitment to wellness extends beyond the workplace through community-led initiatives that promote active lifestyles and physical wellbeing. Events such as the Powai Run 2026 reflect our focus on fitness, social connection and meaningful community engagement.

GOVERNANCE

Integrity in Every Decision

Strong governance underpins Brookfield India REIT's ability to operate with discipline, transparency and accountability. Our governance framework brings together ethical leadership, sustainability oversight, risk management, data security and compliance, enabling responsible decision-making and strengthening long-term stakeholder trust.

Board oversight and accountability

Our governance framework supports sustainable and transparent growth while safeguarding stakeholder interests. The Board of Directors oversees the implementation of strategic decisions and reinforces accountability across the organization.

Supported by the Audit Committee, the Board monitors the effectiveness of the internal control system, while the internal audit function provides independent assessments to further strengthen the control environment. Regular reviews under the Internal Control Policy reinforce compliance and support greater organizational discipline.

Board Snapshot H1 FY2027

Directors	Woman Director	Executive Director	Board Meetings	Board Meeting Attendance
10	2	1	3	100%

Governance Framework

Trustee

Axis Trustee Services Limited

Manager

Brookprop Management Services Private Limited

Manager's Board of Directors

50% Independent Directors

Committees of the Board of Directors

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee
- CSR & Sustainability Committee
- Risk Management Committee
- Investment Committee

Key Management Team

- Chief Executive Officer and Managing Director
- Chief Financial Officer/ Head of Finance
- Compliance Officer

Committee responsibilities

Audit Committee

- Reviewing statements, disclosures, related party transactions, and auditor's reports for accuracy and compliance
- Appointing and monitoring auditors and valuers, assessing internal controls, and addressing audit findings
- Overseeing risk framework, whistle-blower mechanism, insider trading compliance, and conflict-of-interest matters
- Monitoring use of funds, loans, investments, and distributions to protect stakeholder interests

Meetings Held

4

Meeting Attendance

95.83%

Stakeholders' Relationship Committee

- Resolving unitholder complaints related to transfers, distributions, reports, certificates, meetings, and other service issues
- Reviewing voting rights measures, updating unitholders on asset acquisitions, sales, and capital changes, and ensuring timely delivery of dividends and disclosures
- Reviewing and reporting litigation or material issues concerning unitholders and considering matters requiring unitholder or regulatory approval under REIT Regulations
- Approving grievance reports, monitoring registrar and transfer agent service standards, and overseeing policies and procedures to strengthen stakeholder trust

Meetings Held

3

Meeting Attendance

100%

Nomination and Remuneration Committee

- Formulating criteria for director qualifications, independence, and Board diversity, and evaluating the performance of directors and the Board
- Identifying and recommending directors and senior management appointments/removals, overseeing succession planning, and reviewing terms of independent directors
- Framing and recommending policies for remuneration of directors, key managerial personnel, senior management, and employees to attract and retain talent
- Ensuring fair performance evaluation, balancing Board skills and capabilities, and considering diverse candidates, using external agencies if required

Meetings Held

2

Meeting Attendance

100%

CSR & Sustainability Committee

- Formulating and recommending CSR Policy to the Board in line with the Companies Act, 2013 and applicable rules
- Guiding CSR initiatives across education, healthcare, rural development, food relief, skill development, sanitation, women empowerment, and environmental sustainability
- Overseeing CSR contributions, spending, and program effectiveness to ensure alignment with policy and stakeholder impact

Meetings Held

2

Meeting Attendance

100%

Risk Management Committee

- Formulating and reviewing the risk management policy, covering financial, operational, sectoral, ESG, information, and cyber security risks, along with mitigation measures and a business continuity plan
- Ensuring systems and processes are in place to identify, evaluate, and control risks, monitoring implementation and adequacy of the risk management framework
- Keeping the Board informed on key risks, discussions, and recommendations, overseeing appointment and terms of the Chief Risk Officer, and reviewing cyber security measures

Meetings Held

1

Meeting Attendance

100%

Investment Committee

- Reviewing, evaluating and recommending opportunities with respect to underlying assets/ special purpose vehicle or holding company of Brookfield India REIT, including in relation to strategic investment or divestment opportunities and capital partnerships, including related party transactions, and recommending the same to the Audit Committee/ Board in accordance with the REIT Regulations and the investment strategy of Brookfield India REIT
- Reviewing, evaluating and recommending any proposal for raising of funds through the issuance of units or debt securities of Brookfield India REIT, whether in relation to acquisition of assets or otherwise, and recommending the same to the Audit Committee/Board for approval
- Using the services of external agencies and obtaining outside legal or independent professional advice, if required, in relation to acquisition and/ or sale of assets and fund raising(s) by Brookfield India REIT

Meetings Held

4

Meeting Attendance

93.75%

Executive management of sustainability

Our governance structure provides clear leadership, strategic direction and oversight for sustainable, ethical and responsible operations. The Board of Directors provide oversight into key sustainability matters, including climate-related risks and opportunities, renewable energy, water recycling and greenhouse gas emissions. Board subcommittees, including the CSR and Sustainability Committee, Nomination and Remuneration Committee and Risk Management Committee, further strengthen governance effectiveness.

The Board reviews Brookfield India REIT's sustainability strategy, vision and performance every quarter, providing guidance on emerging priorities across the real estate sector.

Sustainability governance at board level

The Board is supported by Sustainability Leadership Council (SLC), comprising senior leaders and is led by the CEO and Managing Director. This council sets the direction for the sustainability strategy, ensuring alignment with business objectives and global best practices.

Sustainability updates are embedded into monthly asset management meetings, quarterly Board and investor communication, and periodic townhalls to ensure transparent communication and showcase the progress.

The Sustainability Leadership Council (SLC) works closely with the Sustainability Action Council (SAC), led by VP ESG with participants from all departments including operations, leasing, human resources, risk and internal audit, marketing, PR and communications, design, development, procurement, finance, legal, and secretarial to drive implementation and embed sustainability across the business. This coordinated approach helps address sector-specific challenges while ensuring that all participants bring their own level of expertise into the decision-making process.



Sustainable Governance Framework

Our policy suite

Our sustainability governance is supported by a comprehensive suite of management-approved policies that provide consistency and clarity across operations. These policies guide strategic and operational decision-making, reinforcing accountability, integrity and responsible conduct in line with our values of transparency and ethical behavior.

Governance policies

- Board Diversity
- Whistleblowing
- Information Security
- Data Privacy
- Personal Trading
- Code of Conduct
- Nomination and Remuneration
- Anti-Bribery and Corruption
- Political Contributions, Donations and Sponsorship
- Risk Management
- Quality Management
- Tax Strategy
- Gen AI in Governance Policies
- Anti-money Laundering

Social policies

- Corporate Social Responsibility
- Occupational Health, Safety and Well-being
- Equal Opportunity in Employment and Employment Practices
- Fire Safety Policy
- Stakeholder Engagement
- Employee Emergency Assistance
- Prevention of Sexual Harassment (POSH)

Climate change and sustainability policies

- Net Zero
- Sustainable Design
- GHG Emissions
- Energy
- Water
- Waste
- Biodiversity
- Climate Risk

Sustainable finance

Sustainable finance remains central to Brookfield India REIT's ESG strategy and long-term value creation. Strong governance supports our approach to integrating sustainability principles across operations, capital allocation and decision-making.

As we advance our sustainable growth journey, we plan to raise and deploy capital toward projects that deliver measurable sustainability outcomes across our portfolio. Access to green capital also supports our environmental objectives while helping diversify our investor base.

Our Sustainability-linked Financing Framework aligns our financial strategy with the environmental, social and governance commitments outlined in Blueprint 2030. The Framework establishes principles and guidelines for sustainability-linked finance opportunities and supports us in the following areas:

- **Integrating sustainability principles** into capital allocation, with financing decisions linked to decarbonization, energy efficiency and resource optimization goals
- **Mobilizing sustainability-linked financial instruments,** including bonds and loans that align financial outcomes with verified improvements in portfolio- and asset-level climate performance
- **Enhancing transparency and accountability** through reporting of metrics and alignment with recognized standards, including the ICMA Sustainability-linked Bond Principles, LMA/APLMA/LSTA Sustainability-linked Loan Principles and applicable SEBI regulations, circulars and guidelines
- **Creating long-term stakeholder value** by diversifying capital sources, improving access to responsible investment funds and strengthening Brookfield India REIT's position as a sustainability-led real estate platform

For more details, please refer to our Sustainability-Linked Financing Framework at:
https://media.brookfieldindiareit.in/BIRET_Sustainability_Linked_Finance_Framework_13122025_e8753c5329.pdf



Sustainability-linked capital

Through sustainability-linked instruments, we commit to improving the sustainability profile of nominated assets over the term of the instrument. Debt terms are aligned with performance against predetermined sustainability performance targets (SPTs).

We have established ambitious SPTs for 2020-31, creating a clear long-term improvement trajectory.

We successfully completed the issuance of a ₹ 20B Sustainability-linked Bond (SLB), anchored by IFC, marking the largest SLB raised by an Indian REIT to date.

Key performance indicators

Portfolio-level water recycling rate by FY2030-31, compared with 34% in FY2019-20

60%

Renewable electricity consumption across the portfolio by FY2030-31, compared with less than 2% in FY2019-20

100%

SPT performance during the year

SPT	FY25 (Actual)	FY26 (Actual)	H1 FY27 (Actual)	FY27E	FY28E	FY29E	FY30E	FY31E
Water Recycling Rate (%)	**42**	**42**	**45**	**48**	**52**	**55**	**57**	**60**
Renewable Power (%)	**37**	**47**	**40**	**65**	**80**	**90**	**97**	**100**

*E = Estimate

Detailed third-party opinion on Sustainability Linked Finance Framework and SPT performance can be accessed at https://www.brookfieldindiareit.in/sustainability-linked-financing



Regulatory compliance

Regulatory compliance remains fundamental to responsible asset management and sustained investor confidence. We have established a structured, multilayered framework for oversight, monitoring and compliance tracking, and continue to maintain compliance with all statutory laws and applicable regulations across our special purpose vehicles (SPVs).

We further strengthened this framework through enhanced assurance mechanisms and greater use of digital technology. Regular internal reviews, supported by independent third-party assessments, reinforced compliance assurance across our SPVs. Digital compliance tools also improved visibility, timeliness and traceability in monitoring statutory obligations.

Our three-tiered approach to ensure regulatory compliance

Compliance audits and reviews

We engage third-party reviewers for independent assessments to strengthen assurance across our compliance framework. These assessments help identify areas for improvement and support the continued strengthening of our compliance practices.

Internal compliance certificate

An internal management information system provides regular reports to management on key compliance matters across our special purpose vehicles (SPVs), supporting timely oversight and monitoring.

Digital compliance tool

Our digital compliance tool enables self-attestation by functional teams while maintaining a comprehensive compliance record with a complete audit trail.

Key elements of regulatory compliance monitoring

External and internal audits

- Internal compliance certificates provide management with regular insights into key compliance matters
- External audits provide independent validation and strengthen assurance
- The digital compliance tool supports self-attestation and maintains a complete audit trail

Ethical business conduct

- The Board and senior management remain committed to maintaining high ethical standards
- Our operations are guided by honesty, integrity, fairness and respect

Robust sustainability framework

- Asset development and management are guided by environmental sustainability and the objective of creating positive social impact
- The framework reinforces ethics, integrity, transparency and regulatory compliance across operations

Multi-tiered assurance mechanism

- Our multilayered assurance mechanism is built on ethical practices and adherence to applicable regulatory requirements

Impact on stakeholders

- Strong regulatory compliance is critical to maintaining the trust and confidence of banks and investors

Statutory compliance reporting

- Related party transactions and cross-entity involvements are reported to the Audit Committee to support appropriate oversight and governance

Transparency and reporting

Transparency and reporting are integral to our governance framework and play an important role in strengthening stakeholder confidence. We follow robust disclosure practices to provide timely, accurate and meaningful communication across both financial and non-financial matters.

Sustainability reporting

Sustainability performance is reviewed internally and communicated externally through periodic disclosures, enabling stakeholders to track progress while reinforcing accountability and informed decision-making across the organization.

Board and investor reporting

The Board and investors receive regular and comprehensive updates on operational performance, sustainability priorities and strategic developments, supporting appropriate oversight and transparency on matters material to long-term value creation.

Incident reporting mechanisms

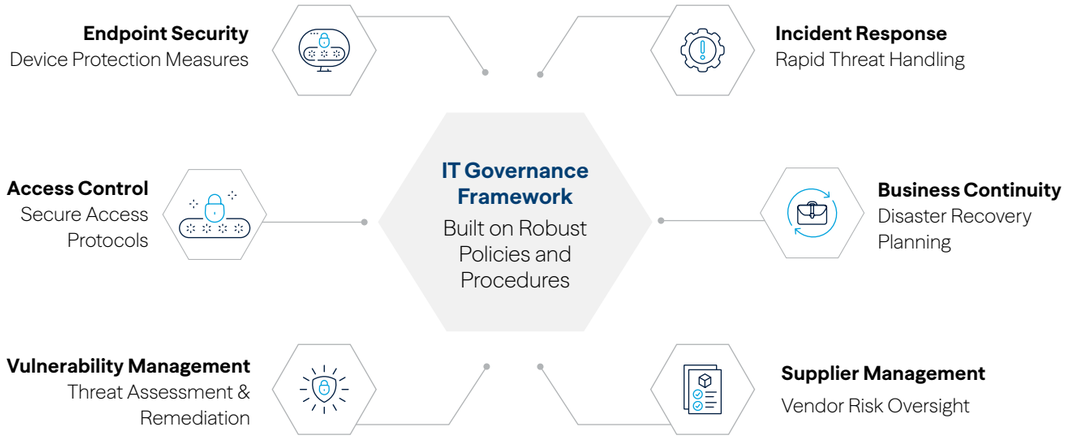
We promote a culture of openness and responsibility by enabling prompt reporting of work-related incidents through accessible channels, including help desks and designated reporting systems. These mechanisms support timely incident management, corrective action and continued improvement.

Data privacy and cybersecurity

We have implemented robust compliance programs to protect data privacy and information security. Our cybersecurity approach follows a prevent, detect and respond framework aligned with ISO 27001 standards, together with applicable national and industry regulations. We also adhere to global privacy requirements, including GDPR and the DPDP Act.

IT governance

Our data privacy and cybersecurity program is designed to safeguard the confidentiality, integrity and availability of data, as well as our physical and financial assets. The Risk Management Committee, supported by the IT head, oversees information security risks and controls, while the IT team manages day-to-day security practices through clearly-defined roles and responsibilities.



These policies apply to all employees, vendor staff, third parties and individuals with access to our networks or systems. We also require third-party suppliers handling our data to implement relevant security controls aligned with our policies, helping reduce the risk of data breaches and loss of sensitive information.



Strengthening our cybersecurity framework

Our cybersecurity approach is built on a zero-trust architecture, supported by strong access controls, continuous validation and layered security mechanisms. A 24/7 Security Operations Center (SOC) enables real-time monitoring, threat detection and rapid incident response. We use Zscaler for secure browsing and cloud access, and QRadar SIEM for centralized log monitoring and threat analytics. Single Sign-On (SSO) and Multi-Factor Authentication (MFA) further strengthen access security and reduce identity-based risks.

The Risk Management team periodically conducts internal audits of IT infrastructure and information security systems, with controls aligned with NIST and CIS standards. A defined incident reporting and escalation framework supports the timely identification and response to threats. Reported incidents and vulnerabilities are promptly assessed and escalated based on severity.

Structured response mechanisms, including incident management procedures, runbooks, business continuity and disaster recovery (BCP/DR) plans, support timely containment and recovery while strengthening operational resilience.

Compliance and data privacy controls

Our data privacy policy is aligned with the DPDP Act and provides a structured approach to protecting personal information across the organization and its value chain. Key measures include dynamic data masking to protect personally identifiable information (PII), data classification aligned with regulatory requirements and data loss prevention tools to reduce the risk of unauthorized disclosure.

Regular employee training reinforces awareness of data privacy obligations and responsible data handling. Monthly phishing simulations and ongoing cybersecurity awareness programs help employees recognize and respond to social engineering threats. Mandatory data privacy and cybersecurity training is also integrated into our learning management system.



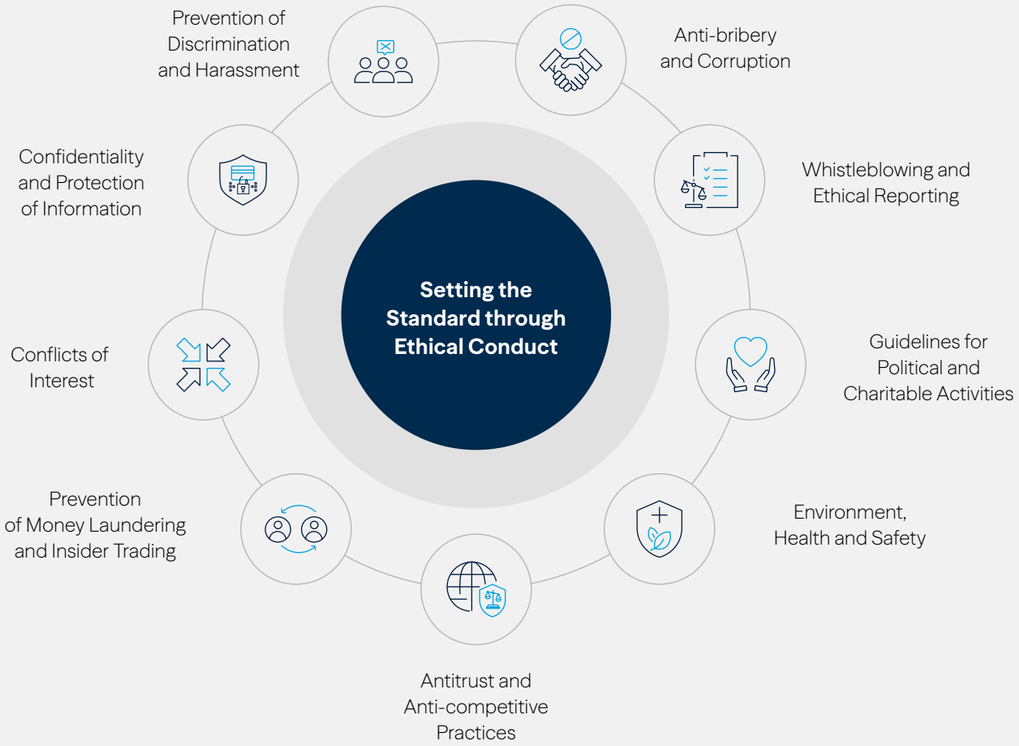
Ethics, integrity and anti-bribery and corruption

We conduct our operations with transparency, accountability and fairness, while maintaining high standards of professional and ethical conduct across the organization and our value chain.

Code of Conduct and ethical framework

We maintain a groupwide Code of Conduct that applies to all employees, directors and relevant value chain partners. The Code establishes clear expectations and standards for ethical behavior. Employees and directors formally acknowledge the Code at the start of their association and reaffirm compliance annually.

The Code is periodically reviewed and updated to remain aligned with regulatory requirements and evolving business risks. Key updates are communicated to senior leadership, including the CEO and Managing Director.



Anti-bribery and corruption

Our Anti-Bribery and Corruption (ABC) Policy, endorsed by the senior management, establishes a strict zero-tolerance approach to bribery and corruption. The policy prohibits employees from offering, giving, soliciting or accepting anything of value to improperly influence business decisions or secure an unfair advantage.

The policy sets out preventive controls to mitigate bribery and corruption risks and provides guidance on gifts, hospitality and facilitation payments. It is reinforced through mandatory quarterly training and awareness programs. Any violation of the Code of Conduct or ABC Policy may result in disciplinary action, including termination of employment.

Periodic internal and external audits further strengthen the effectiveness of both the ABC Policy and the Code of Conduct.

Whistleblowing and grievance redressal

We have established an independent whistleblowing and grievance redressal mechanism that encourages ethical conduct and supports the early identification of concerns.

Key features

- A 24/7 reporting hotline managed by an independent third party
- Multiple reporting channels, including anonymous reporting options, communicated to employees through regular training
- Strict confidentiality of reports and reporter identity, subject to legal requirements
- Zero tolerance for retaliation, victimization or adverse action against individuals raising concerns in good faith
- Communication of investigation outcomes to involved individuals, in line with policy
- Clearly-defined roles and responsibilities for investigation and oversight

Reported complaints are reviewed promptly, with investigations conducted by the Ethics Officer within defined timelines. Corrective and remedial actions are implemented, where required, based on the nature and severity of the issue.



Risk assessment and management

Our Enterprise Risk Management framework is integrated with the overall business strategy and provides a structured approach to identifying, assessing and monitoring key risks, including emerging risks related to climate, cybersecurity and data protection.

The Risk Management Committee (RMC) provides ongoing oversight through periodic reviews, helping ensure alignment with applicable global standards and REIT regulatory requirements. The framework is further strengthened through close coordination between the risk and internal audit functions, enhancing assurance, accountability and the effectiveness of controls across the business.

We recognize that early risk identification is crucial for effective risk management and mitigation. The risk management committee actively identifies potential risks. Our risk leader assesses enterprise level risks by analyzing external and internal factors, incorporating stakeholder feedback. Once the risks are identified, we assess their potential impact, likelihood, and our ability to respond promptly and effectively. Based on this assessment, we develop strategies to mitigate and manage the risks.

We review our company's risk exposure annually or in the event of emerging risk. Our risk management process is reviewed and audited both internally by risk leaders, functional heads and externally by accredited auditors.

For promoting an active risk culture, we have incorporated training across our universe of risks to our employees and value chain. Additionally, we have also included risks such as climate risks, health and safety risks, compliance risks into the design development and operations of our buildings.

We continue to advance the maturity of our risk management approach by identifying opportunities to strengthen risk assessment processes and business process controls. These efforts are expected to support stronger governance, greater transparency and more effective control across the organization.





Enterprise risk management framework

RISK REPORTING

APPLICABILITY	**Brookfield India REIT**					
FRAMEWORK	**Risk Management Principles and Guidelines**					
APPROACH	Compliance	Operational	Reputation	Strategic	Financial	
SCOPE AND COVERAGE	Regulatory Compliance FCPA, Anti-bribery and Corruption	▪ Health and Safety ▪ Physical Security ▪ Environment and Sustainability ▪ IT and Cybersecurity	▪ Negative Impact on Stakeholders ▪ Weak Customer Relations ▪ Limited Campus Upkeep in line with Customer Expectations	▪ Catastrophic Event/Loss ▪ Geopolitical ▪ Operational Execution ▪ Human Capital ▪ Change in Business Model	▪ Capital Raising and Liquidity ▪ Development and Repositioning ▪ Economic Condition ▪ Financial Reporting ▪ Tax	
STRUCTURE	Board	Risk Committee	Head Risk Management	Risk Owners		
	Risk Assessment and Monitoring					
PROCESS	**Risk Recording**					

RISK RESPONSE AND MITIGATION

Key risks and mitigation approach

Competition, occupancy and tenancy risk

Risk description

Increased competition from Grade-A office assets, new supply in key micromarkets, evolving occupier preferences, expansion of flexible workspaces, tenant consolidation, self-development by occupiers and adverse macroeconomic conditions may affect occupancy, rental growth and re-leasing spreads. Delays in asset upgrades, weak tenant engagement or suboptimal pricing may also affect occupancy, asset valuations, net operating income and unitholder distributions. GCC-led demand and the continued flight-to-quality trend support institutional office assets, although evolving workplace strategies may influence leasing velocity and tenant retention.

Implemented mitigation

- Portfolio-level leasing strategy focused on GCCs, MNCs and resilient sectors
- Structured tenant-retention program for key occupiers, including early renewal discussions and relationship governance
- Targeted CAPEX and asset enhancement strategy to maintain competitiveness and strengthen occupier experience
- Periodic management review of lease expiry concentration, Weighted Average Lease Expiry (WALE) and sector diversification
- Flexible leasing solutions, including fitted spaces and modular offerings across select assets, based on market demand

Regulatory Compliance and REIT Regulation Risk (Unitholder Distribution, Conflict of Interest)

Risk description

Failure to comply with or appropriately interpret existing and evolving regulations may result in reputational, legal and financial implications. These include SEBI REIT Regulations, secretarial compliances under the Companies Act, operational requirements covering SEZ rules, labor and environmental laws, and governance and ethical requirements, including anti-money laundering, anti-bribery and corruption and the Code of Conduct.

Implemented mitigation

- Digital compliance tool supports timely statutory compliance reporting and updates on applicable laws
- Periodic audits by Big 4 firms help identify compliance and cybersecurity gaps
- Comprehensive risk monitoring covers external risks, including changes in laws and market demand
- Key policies, including ABC, Code of Conduct, regulatory and compliance policies, are regularly updated, communicated and made accessible
- Employees and vendors receive training on ABC and Code of Conduct policies, supported by periodic reaffirmations
- Vendor due diligence is completed before onboarding, with anti-bribery clauses incorporated into vendor contracts

Cybersecurity and Data Protection Risk

Risk description

Increased digitization of building operations, tenant interfaces, enterprise applications and third-party SaaS platforms increases exposure to cyberattacks, ransomware, phishing, data breaches, operational disruption and compromise of sensitive tenant, employee and vendor information. Weak cyber governance, third-party controls, data management or incident response may result in financial loss, reputational damage, regulatory exposure and business disruption.

Implemented mitigation

- Enterprisewide cybersecurity governance framework aligned with recognized standards and overseen by senior management
- Continuous security monitoring through SOC/SIEM platforms, supported by defined incident escalation protocols
- Periodic vulnerability assessments, penetration testing and remediation tracking across critical systems
- Multi-factor authentication, privileged-access controls and network segmentation across enterprise and operational systems
- Third-party cyber risk assessments and contractual security obligations for critical vendors and SaaS providers
- Periodic cyber incident simulations and disaster recovery testing, including ransomware and data breach scenarios
- Data governance framework covering classification, retention, access management and regulatory compliance

Health and Safety Risk

Risk description

Inadequate health, safety, fire-life safety and security arrangements may expose employees, occupiers, contractors and visitors to incidents, injuries, fatalities, operational disruption and reputational damage. Risks may arise from extreme weather events, fire incidents, construction-related hazards, civil unrest, public health emergencies or gaps in safety governance and preparedness.

Implemented mitigation

- Portfoliowide health and safety governance framework monitored through periodic management reviews and audits
- ISO 45001 and other recognized safety certifications maintained across key assets through annual assessments
- Independent fire-life safety, security and HSE audits conducted periodically, with corrective action tracking
- Contractor safety governance covering prequalification, training, monitoring and incident reporting
- Campus-level emergency response, evacuation and crisis management protocols tested periodically
- Dedicated HSE leadership teams oversee safety standards, compliance and awareness
- Climate resilience and emergency preparedness integrated into operational risk planning



Talent Acquisition, Retention and Succession Risk

Risk description

Risks related to the acquisition, retention, development and succession planning of critical talent, including workforce upskilling in a rapidly evolving technology context across the industry.

Implemented mitigation

- Dedicated acquisition teams supported by external hiring agency partnerships
- Mentoring and training across levels to develop human capital
- Employee-friendly policies and comprehensive health insurance to support morale
- Career coaching and skill development initiatives to support retention
- Annual succession planning for key personnel
- Adequate notice periods to enable structured handovers and timely replacement searches



Project Management Risk

Risk description

Absence of a formally adopted project management framework, regulatory challenges, approval delays such as MOEF, NGT and PCB-related approvals, inadequate feasibility studies, and force majeure events such as NGT restrictions or contractor non-performance may lead to cost or time overruns and potential penalties under pre-lease agreements.

Implemented mitigation

- Structured project governance framework with stage-gate approvals for major capital projects
- Detailed feasibility, sustainability and risk assessments before project commencement
- Appointment of reputed contractors, consultants and project management consultants based on defined evaluation criteria
- Periodic monitoring of timelines, budgets, risks and execution milestones through management dashboards
- Periodic monitoring of contractor performance, safety compliance and execution capability
- Senior management oversight of pre-committed projects and critical delivery milestones



Financial Reporting/ Disclosure Risk

Risk description

Financial misstatements may result in regulatory fines, penalties, reputational impacts, financial obligations and reduced stakeholder confidence. Related-party transactions may also present risks where such transactions are assessed as lacking arm's-length considerations.

Implemented mitigation

- Experienced professionals oversee and review operations, supported by periodic independent audits by Big 4 audit firms
- Monthly financials are formally closed and reviewed by experienced finance professionals
- Related parties are identified and recorded in a formal register
- Prior Board approval is obtained for all related-party transactions
- Arm's-length certification is obtained to support pricing integrity and prevent tax-base erosion



Macroeconomic Risk

Risk description

Unfavorable macroeconomic conditions may affect demand, asset values, rental income, financing costs and strategic growth. Current global and Indian risks include inflationary pressures, geopolitical conflicts, energy and commodity price shocks, supply-chain disruptions, rising tariffs and sanctions, and evolving occupier demand linked to AI adoption and Global Capability Center (GCC) expansion in India. GCCs, technology occupiers, data centers and AI-led businesses continue to support demand for Grade-A commercial real estate and digital infrastructure. However, a slowdown in global corporate spending, offshoring decisions, technology cycles or tenant expansion may affect occupancy, rental growth, construction costs, asset valuations, refinancing and development plans.

Implemented mitigation

- Diversified tenant base across sectors and regions to reduce reliance on any single industry or region
- Contractual strengths in lease agreements to safeguard rental income
- Flexible leasing strategy, including a mix of long-term and short-term leases, to adapt to changing demand
- Regulatory compliance and proactive legal reviews to anticipate and address regulatory changes

ESG Risk

Risk description

Inadequate controls to accurately measure and report financial and nonfinancial ESG disclosures, including third-party data considerations, or failure to deliver on ESG commitments may affect reputation and investor sentiment. Key ESG risk factors include dependence on third-party data for Scope 3 emissions reporting; delivery of commitments such as Net Zero emissions by 2040 and 100% renewable energy by 2027; changes in ESG regulations; higher operating costs arising from climate change and natural calamities; and the inability to meet tenant demand for sustainable campuses.

Implemented mitigation

- Documented ESG Policy aligned with short-, medium- and long-term goals for energy conservation, water and waste management
- ESG integration across functions and sites to support progress
- Sustainability Leadership Committee (SLC) and Sustainability Action Committee (SAC) established to drive ESG initiatives across the organization
- Physical and transition climate risk assessments conducted across the portfolio by reputed third-party agencies
- Limited assurance conducted by a third party for sustainability data
- Deep tenant engagement on sustainability through monthly dossiers, quarterly magazines and annual reports
- Joint tenant initiatives, including zero-waste sessions, Net Zero goal alignment and speaker sessions

Business Continuity/ Resilience Risk

Risk description

Inadequate business continuity and resilience arrangements, including insufficient testing of BCP, DR, crisis management, emergency response, evacuation and site-level recovery plans, may affect the Company's ability to respond to disruptions. For Indian real estate, this risk is heightened by natural disasters, extreme weather, fire or safety incidents, cyber/IT outages, civic infrastructure failures, public health emergencies and regional geopolitical tensions. Inadequate preparedness may result in operational disruption, employee and occupant safety concerns, delayed project execution, service failures, financial loss and reputational damage.

Implemented mitigation

- Table-top exercises conducted to assess BCP and DR frameworks and identify enhancements, incorporating learnings from other regions
- Insurance policies secured, including Standard Fire and Special Perils, Material Damage, combined fire and burglary insurance, Directors and Officers insurance, commercial general liability and CAR insurance
- Standard agreements and contracts include force majeure clauses to reduce contractual losses
- Function-wise business continuity plans and disaster recovery plans are designed, implemented and practiced regularly



Board of Directors



Ankur Gupta

Non-Executive Director, Chairman

Ankur Gupta is a Non-Executive Director and Chairman on the Board of the Manager. He is Deputy Chief Investment Officer of Brookfield's Real Estate Group, assisting in global investment decisions. He is also the Head of Asia Pacific and Middle East for the Real Estate Group and is responsible for overseeing real estate activities in these regions, including investments, portfolio management and new fund formation.

Prior to joining Brookfield in 2012, he worked for a leading real estate development firm.

He holds a Master of Business Administration degree from Columbia Business School and a Bachelor of Technology degree from the Indian Institute of Technology, Bombay.



Shashank Jain

Chief Executive Officer and Managing Director

Shashank Jain is the Chief Executive Officer and Managing Director of the Manager. He has over 25 years of leadership experience in real estate, private equity and mergers and acquisitions advisory. He has been working in the real estate sector for over 20 years and has been involved in significant transactions across asset classes. At the Manager, he oversees all strategic and operational excellence priorities across the REIT portfolio.

He joined the Manager from PwC India where he was the Co-Head of Deals Practice and also led the Transaction Services Practice within Deals. He is a member of the Institute of Chartered Accountants of India and holds a Diploma in Business Finance from Institute of Chartered Financial Analysts of India.



Danny Poljak

Non-Executive Director

Danny Poljak is a Non-Executive Director of the Manager. He is President of BGRE and Co-Head of Real Estate in Australia & New Zealand, and Regional Head – Office for Asia Pacific and the Middle East. He also leads the Office portfolio across the region, focusing on deepening tenant relationships, driving development and leasing outcomes, and supporting local operating teams.

He has over 25 years of real estate experience and has led a range of major transactions, repositioning initiatives, and development projects across the organization. He is also a member of the Property Council of Australia's Capital Markets Divisional Council and the ULI Asia Pacific Product Council.

He holds a Bachelor of Land Economics (Honors) from the University of Technology Sydney.



Ananya Tripathi

Non-Executive Director

Ananya Tripathi is a Non-Executive Director of the Manager. She is a Managing Director in Brookfield's Real Estate Group and in this role, she focuses on driving investment management decisions, business plans and operations across the real estate portfolio in APAC region.

Prior to joining Brookfield in 2024, Ms. Tripathi held various leadership roles, including CEO of WhiteHat Jr. and Director at KKR Capstone India, where she assisted portfolio companies with strategy and operations.

She holds a Master of Business Administration degree and is a gold medalist from the Indian Institute of Management, Kozhikode.



Rachit Kothari

Non-Executive Director

Rachit Kothari is a Non-Executive Director of the Manager and Managing Director of Brookfield's Real Estate Group in India, responsible for acquisitions and strategic portfolio initiatives. He has led several of its investments, divestments and financings, including the public listing and growth of Brookfield India REIT. In his current role, Rachit is also responsible for managing capital strategy for Brookfield's India office business.

Prior to joining Brookfield in 2017, he worked for a global private equity firm. He received his MBA from the Indian Institute of Management, Bangalore where he graduated with the Institute Gold Medal. He also holds a Bachelor of Technology in Electrical Engineering from the Indian Institute of Technology, Kharagpur.



Keki Mistry

Independent Director

Keki Mistry is an Independent Director of the Manager. He is a fellow member of the Institute of Chartered Accountants of India and a renowned professional with over four decades of varied work experience in the banking and financial services domain. He is currently serving as a Director on the Board of HDFC Bank Limited, HDFC Capital Advisors Limited, Tata Consultancy Services Limited, The Great Eastern Shipping Company Limited, Flipkart Internet Private Limited and Chairman of HDFC Life Insurance Company Limited, HDFC ERGO General Insurance Company Limited.

He is also on the advisory Board of PWC India and is a strategic advisor for several investments and corporate groups.

He is also currently the Chairperson of the Primary Market Advisory Committee (PMAC) constituted by the Securities and Exchange Board of India (SEBI) and member of several other committee(s) of regulatory and industry bodies.



Shailesh Vishnubhai Haribhakti

Independent Director

Shailesh Vishnubhai Haribhakti is an Independent Director of the Manager. He has had a five-decade career as a chartered and cost accountant, certified internal auditor, financial planner and a fraud examiner. He has been conferred with the Global Competent Boards Designation by Competent Boards Inc. Canada and awarded 'Vivekananda Sustainability Award - 2022' by Vivekananda Youth Connect Foundation.

Besides, he is a board chairman, audit committee chairperson and an independent director at some of the country's most prominent organizations. He is a global thought leader in Environment, Social and Governance (ESG), and has successfully established the concept of 'Innovate to Zero' and technology enabling Corporate Social Responsibility/ESG/Sustainability.



Akila Krishnakumar

Independent Director

Akila Krishnakumar is an Independent Director of the Manager. She is an experienced professional with a long and eminent industry standing, including over 30 years in the field of technology. She was previously the President - Global Technology and Country Head – India for SunGard Solutions Private Limited. She is currently on the board of TTK Prestige Limited, Matrimony.com Limited and Hitachi Energy India Limited. She holds a master's degree in management studies from the Birla Institute of Technology & Science at Pilani, Rajasthan.



Rajnish Kumar

Independent Director

Rajnish Kumar is an Independent Director of the Manager. He is a career banker with nearly four decades of service with State Bank of India. He is former chairman of State Bank of India and completed his three-year term as chairman in October 2020.

He is currently serving as an Independent Director on the boards of many prestigious companies like HSBC Asia Pacific, Credila Financial Services Limited, L&T Limited, Hero Motocorp Limited, Ambuja Cements Limited and Quant Capital Trustee Limited. He is the Non-Executive Chairman of Resilient Innovations Private Limited (BharatPe) and Independent Director on the Board of Lighthouse Communities Foundation. He is also an advisor to EQT AB.

He has done M.Sc. in Physics from Meerut University and is also a Certified Associate of Indian Institute of Bankers (CAIIB).



Gautam Mehra

Independent Director

Gautam Mehra is an Independent Director of the Manager. He is a business advisor with around four decades of professional experience, which includes over a decade of entrepreneurship building a boutique professional services practice, followed by over two decades with PwC as a Partner. At PwC, he led the India Tax & Regulatory practice and the Asset Management Sector, served on the core India Leadership Team, and stewarded strategic global client relationships.

He has advised several funds investing in India and worked with multinational corporations and leading Indian business groups and families on investments, business transformation, acquisitions, set-ups and succession planning.

He is a qualified Chartered Accountant and Lawyer, and a certified Coach. He has completed executive education programs at Harvard Business School and INSEAD. He is an Independent Board member on other companies, serves on two committees constituted by the Securities and Exchange Board of India (SEBI), and has held Committee positions with leading industry bodies, including APREA, CII, AmCham India and the ICAI.

Management Team



Shashank Jain

Chief Executive Officer and Managing Director of the Manager

Shashank Jain is the Chief Executive Officer and Managing Director of the Manager to Brookfield India REIT. He has over 25 years of leadership experience in real estate, private equity and mergers and acquisitions advisory. He has been working in the real estate sector for over 20 years and has been involved in significant transactions across asset classes. At the Manager, he oversees all strategic and operational excellence priorities across the REIT portfolio.

He joined the Manager from PwC India where he was the Co-Head of Deals Practice and also led the Transaction Services Practice within Deals. He is a member of the Institute of Chartered Accountants of India and holds a Diploma in Business Finance from Institute of Chartered Financial Analysts of India.



Saket Mehta

Head of Finance

Saket Mehta is a seasoned finance professional with over 22 years of experience in various aspects of finance and operations, tax and regulatory framework, M&A, investor relations, financial and tax due diligence, fundraising, portfolio valuations and compliances.

He has had a strong track record of holding various financial leadership positions in organizations like Credit Suisse, RBS, Barclays, GE Capital, WNS, Accenture (Anderson Consulting), amongst others. Working across several Fortune 500, consulting and financial institutions across his career, he has been responsible for driving strategic business growth and financial governance. Mr. Mehta holds a Bachelor's degree in Commerce from Delhi University and is a Chartered Accountant from the Institute of Chartered Accountants of India.



Charu Thapar

Executive Vice President - Operations

Charu Thapar is Executive Vice President – Operations at the Manager. She leads all aspects of property operations and tenant experience to drive operational excellence. She is a seasoned leader in the real estate industry with over 30 years of experience in real estate and 25 years in asset and property management across India and the Asia Pacific region. Charu previously held senior leadership roles at JLL across Asia Pacific and oversaw property and asset management across India, Thailand, Philippines, and Indonesia, managing a portfolio of over 650M sf and a team of over 4,000 and was on the Global Board of Trustees of CVU for 9 years. She has held leadership roles across Cushman & Wakefield, Colliers Jardine and started her career in hospitality with the Taj Group of Hotels. She is an alumnus of the Institute of Hotel Management (IIHC) PUSA, New Delhi.



Gaurav Bhatia

Executive Vice President - Leasing

Gaurav Bhatia is Executive Vice President – Leasing at the Manager. He is responsible for driving occupancy growth and tenant relations. He is an accomplished leader with over 20 years of experience in real estate leasing, advisory and transactions. He has a strong track record of leading sales and corporate solutions and advisory and transaction services with CBRE, JLL and IWG plc among others. He holds a Bachelor's (Hons) degree in Chemistry from Loyola College, Chennai, and a Master's Degree in Business Administration from NTU, Singapore and has also completed the Real Estate Management & General Management Program from Harvard Business School.



Ruhi Goswami

Senior Vice President and General Counsel

Ruhi Goswami is Senior Vice President and General Counsel at the Manager, heading the legal function. She is responsible for providing strategic legal advice related to corporate structuring, acquisitions, fundraising, and all other legal and compliance activities. As a member of the Regulatory Committee of the Indian REITs Association, she is also involved in making various representations to the securities regulator on REIT-related Regulations.

Prior to joining the Manager, Ruhi worked as legal counsel for the investment team at Brookfield, India and at Shardul Amarchand Mangaldas, a leading law firm.

She holds a bachelor's degree in commerce from Shri Ram College of Commerce, University of Delhi, a bachelor's degree in law from the Faculty of Law, University of Delhi and a bachelor's degree in civil law from the University of Oxford.



Saurabh Jain

Company Secretary and Compliance Officer

Saurabh Jain is the Company Secretary of the Manager and Compliance Officer at Brookfield India REIT. He has over 20 years of experience in corporate law, securities law, merger amalgamation, acquisition, fundraising, etc. He holds a bachelor's degree in commerce from Punjab University and a bachelor's degree in law from Ch. Charan Singh University, Meerut. He is a qualified Company Secretary.

Prior to joining the Manager, he worked with Lumax Industries Limited, Escorts Limited and GMR Group - Delhi International Airport Limited and GMR Airports Limited in the capacity of Company Secretary.



Harris K A

Vice President – Capital Strategy

Harris K A is Vice President – Capital Strategy at the Manager and is also the designated Chief Investor Relations Officer of Brookfield India REIT. He is an accomplished professional with over 16 years of experience, with deep expertise in real estate investments, capital strategy, asset management, financial modeling, and valuations. His experience spans investment structuring, financial planning, asset management, and fundraising across commercial, residential, and education sectors.

He has worked with leading real estate platforms and private equity funds, building a strong track record in evaluating and executing real estate transactions and asset management.

Harris is a CFA charter holder (CFA Institute, USA) and an MBA gold medalist from NMIMS, Mumbai, with a specialization in Capital Markets. He holds a bachelor's degree in engineering from MG University, Kerala. He also holds CAIIB and JAIIB certifications from the Indian Institute of Banking & Finance (IIBF) and has completed the Alternative Investment Fund Managers Certification from the National Institute of Securities Markets (NISM), further strengthening his expertise in capital strategy and investment management.



Mukund Kumar

Vice President – ESG

Mukund Krishnan Kumar is Vice President – ESG of the Manager. Mukund has over 18 years of experience in asset management of commercial, residential and institutional real estate portfolios with a focus on ESG and value creation through operations excellence. At the Manager, he is responsible for executing ESG and sustainability strategies including decarbonization, climate resilience and fostering stakeholder engagement with tenants, investors and lending institutions and aligning with global benchmarks and regulatory expectations.

Prior to joining the Manager, he worked with leading global real estate services firms and a prominent hospitality brand in India.

He holds a Bachelor of Engineering (BE) degree from Netaji Subhas Institute of Technology (NSIT), Delhi, and an MBA from the Indian Institute of Management (IIM), Ahmedabad.

Awards, Accolades and Certifications

We have been recognized by leading organizations for our strong performance. These recognitions reflect our commitment to excellence and innovation, motivate our teams, and reinforce stakeholder confidence in our capabilities.

Asset	Awards, Certifications and Ratings
Airtel Center (ATC)	1. WiredScore Certified – **WiredScore UK Ltd** 2. EDGE Advanced Rating – **International Finance Corporation (IFC)**
Candor TechSpace, Sec 48, Gurugram – G1	1. Occupational Health and Safety – 5-Star Rated/Sword of Honour – **British Safety Council (BSC)**
Candor TechSpace, Sec 21, Gurugram – G2	1. Occupational Health and Safety – 5-Star Rated/Sword of Honour – **British Safety Council (BSC)**
Candor TechSpace, Sec 62, Noida – N1	1. Occupational Health and Safety – 5-Star Rated/Sword of Honour – **British Safety Council (BSC)** 2. EDGE Advanced Rating – **International Finance Corporation (IFC)**
Candor TechSpace, Sec 135, Noida – N2	1. IGBC Green Existing Building - Operations & Maintenance - Platinum Rating (Recertification) – **Indian Green Building Council** 2. Occupational Health and Safety – 5-Star Rated/Sword of Honour – **British Safety Council (BSC)** 3. EDGE Advanced Rating – **International Finance Corporation (IFC)**
Candor TechSpace, Rajarhat, Kolkata – K1	1. Occupational Health and Safety – 5-Star Rated/Sword of Honour – **British Safety Council (BSC)**

Asset	Awards, Certifications and Ratings
Ecoworld	1. Occupational Health and Safety – 5-Star Rated/Sword of Honour – **British Safety Council (BSC)** 2. Best Office Park of the Year – **RICS South Asia Awards, 2026** 3. WiredScore Certified (4 AB,4C, 6AB &7) – **WiredScore UK Ltd**
Kensington, Downtown Powai	1. Occupational Health and Safety – 5-Star Rated/Sword of Honour – **British Safety Council (BSC)**
Pavilion Mall	1. EDGE Rating – **International Finance Corporation (IFC)**
Winchester, Downtown Powai	1. Occupational Health and Safety – 5-Star Rated/Sword of Honour – **British Safety Council (BSC)**
Worldmark Delhi	1. IGBC Green Existing Building - Operations & Maintenance - Platinum Rating – **Indian Green Building Council** 2. Occupational Health and Safety – 5-Star Rated/Sword of Honour – **British Safety Council (BSC)** 3. WiredScore Certified – **WiredScore UK Ltd**
Worldmark Gurugram (WMG)	1. Occupational Health and Safety – 5-Star Rated/Sword of Honour – **British Safety Council (BSC)** 2. EDGE Advanced Rating (for office spaces) and EDGE Rating (for retail spaces) – **International Finance Corporation (IFC)**

Investor Relations

Inside we have

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UNITHOLDER VALUE CREATION

Value built for the long term

Consistent execution, disciplined capital allocation and alignment with evolving stakeholder expectations underpin our approach to creating sustainable value for unitholders. Supported by our Sponsor Group's global expertise and capabilities, we continue to pursue high-quality investment opportunities that enhance portfolio resilience, strengthen the platform and support long-term growth.

Our approach to long-term value creation

Ensuring transparent communication

- Quarterly earnings calls
- Individual and group meetings
- Half-yearly/annual reports
- Annual unitholders' meeting
- Grievance redressal mechanism
- Media updates, press releases and website

Communication focus

- Financial performance
- Strategic outlook
- Concerns and insights
- Key updates
- Goals and update on progress

Our commitments

- Deliver consistent returns through dividend distributions
- Create wealth with capital appreciation
- Drive portfolio expansion and sustainable growth through organic and inorganic opportunities, leveraging the Sponsor Group's pipeline and confidence in the REIT
- Ensure transparency and compliance through timely disclosures and ethical practices

Value delivered in H1 FY2027

Distribution per unit

₹ 11.30[1]

Market capitalization[2]

₹ 278,864.87M

Cumulative distribution per unit since listing

₹ 112

[1] For the period ended September 30, 2026

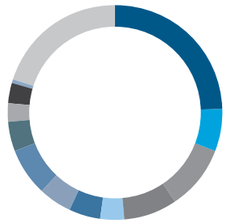
[2] Based on the closing price on NSE as of September 30, 2026

Unitholder profile

No. of unitholders

93,059

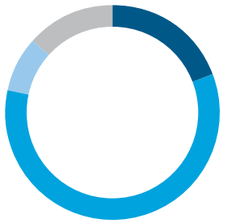
State-wise concentration of unitholders (%)[3]



24.77%	Maharashtra
6.27%	Delhi
9.73%	Karnataka
8.18%	Tamil Nadu
3.55%	Haryana
4.83%	West Bengal
5.20%	Telangana
7.02%	Uttar Pradesh
4.51%	Gujarat
2.77%	Madhya Pradesh
3.11%	Rajasthan
0.52%	Goa
19.54%	Others

[3] Based on the unitholders' location provided under the beneficial ownership records dated September 30, 2026

Unitholding distribution (%)



19.37%	Sponsor and Sponsor Group
59.11%	Institutional Investor
8.23%	Individuals (Indian resident and NRI)
13.29%	Others (Body corporates, Trust, HUF, clearing members, etc.)



Statutory Section

1. MANAGER'S BRIEF REPORT OF ACTIVITIES OF BROOKFIELD INDIA REIT AND SUMMARY OF STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2026

Brookfield India REIT was settled on July 17, 2020 at Mumbai, Maharashtra, India as a contributory, determinate and irrevocable trust under the provisions of the Indian Trusts Act, 1882 (as amended), pursuant to a trust deed dated July 17, 2020 and as amended on February 20, 2024 between the Manager, Sponsor and Trustee. Brookfield India REIT was registered with the Securities and Exchange Board of India on September 14, 2020 at Mumbai as a real estate investment trust, pursuant to the REIT Regulations, having registration number IN/REIT/20-21/0004. BSREP India Office Holdings V Pte. Limited is the sponsor of Brookfield India REIT, Brookprop Management Services Private Limited has been appointed as the manager to Brookfield India REIT and Axis Trustee Services Limited is the trustee to Brookfield India REIT.

For further details on the structure of Brookfield India REIT, please refer page no. 18 to 19 of this Report.

Brookfield India REIT owns:

i. one hundred percent of the equity share capital of Candor Kolkata, Festus, SPPL Noida, SDPL Noida;

ii. fifty percent of the equity share capital, CCDs and NCDs of Kairos and Candor Gurgaon One;

iii. fifty percent of the equity share capital of Rostrum which holds one hundred percent of equity share capital in its subsidiaries viz. Oak, Aspen and Arnon;

iv. one hundred percent of the equity share capital of CIOP and MIOP which provides services including property management, facilities management and support services to Candor Kolkata, SPPL Noida, SDPL Noida, Kairos, Festus, Arliga Ecoworld, Parthos One** and Candor Gurgaon One. Further, as the above services are being provided to entities owned by Brookfield India REIT, the disclosure as per regulation 18(5)(db) of REIT Regulations are not required.

v. eighty seven percent of equity share capital of Arliga Ecoworld.

vi. fifty percent of the equity share capital and CCDs of Parthos One which holds one hundred percent of equity share capital and preference share capital in its subsidiary viz. Parthos.

vii. fifty percent of NCDs of Parthos

** Kindly refer para 4(f) of Statutory Section

Brookfield India REIT owns, operates and manages a combined 37.5 Msf Portfolio of eleven high quality assets* in six gateway office markets of India – Delhi, Mumbai, Gurugram, Noida, Kolkata and Bengaluru.

With respect to the update on the properties, performance and other details, please refer to page no. 25 to 29 and page no. 36 to 61.

The property management, facilities management and support services support services to (i) Candor Kolkata, SPPL Noida, SDPL Noida, Kairos, Festus and Arliga Ecoworld and Parthos One** are provided by CIOP, (ii) Candor Gurgaon One are provided by MIOP.

The NAV of Brookfield India REIT as at September 30, 2026, is ₹ 392.38 per Unit. For calculation of the NAV, please refer page no. 246 of consolidated financial statements of Brookfield India REIT.

With respect to trading price, kindly refer to page no. 193 of this Report.

The valuation report is attached as part of this Report, please refer page no. 308 to 358.

For the unaudited standalone and consolidated condensed financial statements please refer to page no 205 and page no 238 of this Report.

* Assets held by Festus and Kairos in Downtown Powai are counted as single Grade A Asset in Mumbai and Assets held by Oak and Aspen in Aerocity, New Delhi are counted as single Grade A Asset.

2. BRIEF DETAILS OF ALL THE ASSETS OF BROOKFIELD INDIA REIT INCLUDING A BREAK-UP OF REAL ESTATE ASSETS AND OTHER ASSETS, LOCATION OF THE PROPERTIES, AREA OF THE PROPERTIES, CURRENT TENANTS (NOT LESS THAN TOP 10 TENANTS AS PER VALUE OF LEASE), LEASE MATURITY PROFILE, DETAILS OF UNDERCONSTRUCTION PROPERTIES, IF ANY, ETC.

a. **Real estate assets -** please refer to page no 25 to 29 and 36 to 61 of this Report.

Other assets - Brookfield India REIT owns one hundred percent of the equity share capital of CIOP and MIOP which provides services including property management, facilities management and support services to Candor Kolkata, SPPL Noida, SDPL Noida, Kairos, Festus, Arliga Ecoworld, Parthos One** and Candor Gurgaon One respectively. Also refer the Balance Sheet for other assets, other than those disclosed above.

b. Location of the properties - please refer to page no. 25 to 29 of this Report.

c. Area of the properties - please refer to page no. 25 to 29 of this Report.

d. Current tenants (top 10 tenants as per value of lease i.e. Gross Contracted Rentals)

Name of the Asset	Name of the Occupier
Downtown Powai – Commercial / IT Park	A Leading International Bank[1]
	Deloitte Consulting India Private Limited
	Nomura Services India Private Limited
	General Mills India Private Limited
	TIAA Global Business Services India Private Limited
	Cowrks India Private Limited
	Brooksolutions Global Services Pvt Ltd
	Intertrustviteos Corporate and Fund Services Private Limited
	M&G Global Services Private Limited
	Petrofac Engineering India Private Limited

Name of the Asset	Name of the Occupier
Downtown Powai - SEZ	Tata Consultancy Services Limited
	Nomura Services India Private Limited
	Larsen and Toubro Limited
	ERGO Technology & Services Private Limited
	GE Oil & Gas India Private Limited
	RXO Global Services India Private Limited
	Aptia Group India Private Limited
	Hitachi Payment Services Private Limited
	Vodafone Idea Limited
	Bharti Airtel Limited

Name of the Asset	Name of the Occupier
Candor TechSpace G1	Capgemini Technology Services India Limited
	FIL India Business & Research Services Private Limited
	Cognizant Technology Solutions India Private Limited
	Evalueserve SEZ (Gurgaon)Private Limited
	Midland Credit Management India Private Limited
	Wipro Limited
	R1 RCM Global Private Limited
	Teleperformance Global Business Private Limited
	Xceedance Consulting India Private Limited
	Aon Consulting Private Limited

Name of the Asset	Name of the Occupier
Candor TechSpace G2	Accenture Solutions Private Limited
	Natwest Digital Services India Private Limited
	India's Largest Automobile Company
	Carelon Global Solutions India LLP
	TLG India Private Limited
	Saxo Group India Private Limited
	Moody's Group Companies[2]
	EUI Limited
	LifeWorks Wellbeing Solutions (India) LLP
	The Times Group

Name of the Asset	Name of the Occupier
Candor TechSpace N1	Barclays Global Service Centre Private Limited
	ION Trading India Private Limited
	LTIMINDTREE Limited
	Landis Gyr Limited
	Amazon Development centre (India) Private Limited
	Xceedance Consulting India Private Limited
	Pine Labs Limited
	Innovaccer Analytics Private Limited
	Acidaes Solutions Private Limited
	Artech Infosystems Pvt Ltd

Name of the Asset	Name of the Occupier
Candor TechSpace N2	Accenture Solutions Private Limited
	Xavient Software Solutions India Private Limited
	Qualcomm India Private Limited
	Samsung India Electronics Private Limited
	Teleperformance Global Business Private Limited
	Aristocrat Technologies India Private Limited
	KPMG Global Services Private Limited
	Genpact India Private Limited
	R1 RCM Global Private Limited
	Tata Consultancy Services Limited

[1] As per the agreement with the International Bank, we cannot disclose the name of the Bank.

[2] Moody's (Group Companies) includes Mis Support Center Private Limited, Moody's Shared Services India

Name of the Asset	Name of the Occupier
Candor TechSpace K1	Tata Consultancy Services Limited
	Accenture Solutions Private Limited
	Cognizant Technology Solutions India Private Limited
	Capgemini Technology Services India Limited
	HDFC Bank Limited
	Concentrix Daksh Services India Private Limited
	Tech Mahindra Limited
	RSM US Integrated Services India Private Limited
	Indorama Ventures Global Shared Services Private Limited
	State Bank of India

Name of the Asset	Name of the Occupier
Worldmark 1 Aerocity	Ernst & Young Services Private Limited
	SAEL Industries Limited
	Cowrks India Private Limited
	Greenlam Industries Limited
	DCM Shriram Limited
	Rattan India Power Limited
	Goods and Services Tax Network
	Hitachi India Private Limited
	Tata Steel Limited
	Sumitomo Corporation India Private Limited

Name of the Asset	Name of the Occupier
Worldmark 2&3, Aerocity	Mitsui & Co. India Private Limited
	International Finance Corporation
	ESRI R&D Center India Private Limited
	Sumitomo Mitsui Banking Corporation
	MUFG Bank Limited
	Grant Thornton Bharat LLP
	Walker Chandiok & Co LLP
	Qualcomm India Private Limited
	Chanel (India) Private Limited
	Brookprop Management Services

Name of the Asset	Name of the Occupier
Worldmark, Sector 65	Airtel International LLP
	HL Mando Softtech India Private
	PVR INOX Limited
	Yum Restaurants India Private Limited
	PNB Metlife India Insurance Company Limited
	Aviva Life Insurance Company India Limited
	Terumo India Private Limited
	Phillips India Limited
	Asics India Private Limited
	INFINITI Retail Limited (Croma)

Name of the Asset	Name of the Occupier
Airtel Center[5]	Bharti Airtel
	Brightstar Telecommunications India Limited
	Bharti Foundation

Name of the Asset	Name of the Occupier
Pavillion Mall	PVR INOX Limited
	Trent Limited
	Timezone Entertainment Private Limited
	Marks and Spencer Reliance India Private Limited
	Aditya Birla Fashion and Retail Limited (Van Heusen)
	The Stories
	Jain Amar Clothing Private Limited (Madame)
	Only Retail Private Limited
	West Wind Retail Private Limited
	Apparel Group India Private Limited

Name of the Asset	Name of the Occupier
Ecoworld	Morgan Stanley Advantage Services Private Limited
	State Street Corporate Services Mumbai Private Limited
	Honeywell Technology Solutions Lab Private Limited
	Standard Chartered Global Business Services Private Limited
	Cadence Design System India Private Limited
	Hashedin Technologies Private Limited
	Shell India Markets Private Limited
	Mediatek Bangalore Private Limited
	KPMG Global Services Private Limited
	CoWrks India Private Limited

[5] There are only three Tenants.

Name of the Asset	Name of the Occupier
Godrej BKC Floors[6]	State Bank of India
	Brookfield Advisors India Private Limited
	Credavenue Private Limited
	International Finance Corporation
	Brookprop Property Management Services Private Limited
	SITPL Technology Private Limited
	Workday India Global Services Private Limited
	PayPal Payments Private Limited
	Credavenue Securities Private Limited

[6] There are only nine Tenants.

e. Lease Maturity Profile

Particulars		Downtown Powai – Commercial / IT Park	Downtown Powai SEZ	Candor TechSpace G1, Gurugram	Candor TechSpace G2, Gurugram	Candor TechSpace N1, Noida	Candor TechSpace N2, Noida	Candor TechSpace K1, Kolkata	Worldmark 1	Worldmark 2 & 3	Worldmark Gurgaon	Airtel Center	Pavilion Mall	Ecoworld[1]	Godrej BKC Floors	Consolidated atBrookfield India REIT Level
Operating Area (M sf)		2.9	1.6	3.8	4.1	2.0	4.0	3.2	0.6	0.8	0.8	0.7	0.4	7.1	0.3	32.9
Leased (M sf)		2.7	1.6	3.5	3.5	1.9	3.7	3.2	0.6	0.8	0.7	0.7	0.3	6.7	0.2	30.1
Wale (years)		3.6	8.4	6.1	8.3	7.8	8.8	9.4	4.8	5.8	5.5	0.6	5.0	6.4	6.6	6.9
Lease Maturity Profile – Area Expiring (M sf)	**Year**															
	FY27	0.2	0.1	0.2	-	-	-	-	-	-	-	-	-	0.4	-	1.1
	FY28	0.4	0.2	0.2	-	-	-	0.4	0.1	-	0.1	0.7	-	0.3	-	2.6
	FY29	0.3	0.1	-	-	0.1	0.1	-	-	-	-	-	-	0.6	-	1.4
	FY30	0.6	0.1	0.6	0.1	-	0.1	-	-	-	-	-	0.1	0.2	-	1.8

[1] Excluding 0.7 MSF of Campus 3, rationalizing area to 70% efficiency as per market norms.

f. Details of under-construction properties - please refer to page no. 26 to 29 of this Report and clause 5 below.

3. BRIEF SUMMARY OF THE FULL VALUATION REPORT AS AT THE END OF THE HALF YEAR.

Refer page. 308 to 358 of this Report and disclosure of valuation in clause 5(b) below.

4. DETAILS OF CHANGES DURING THE HALF YEAR PERTAINING TO:

(a) Addition and divestment of assets including the identity of the buyers or sellers, purchase/sale prices and brief details of valuation for such transactions.

Brookfield India REIT and NCW's Prime Offices Fund (Prime) ("NCW") through Parthos One Private Limited ("Parthos One"), a company owned 50:50 by Brookfield India REIT and NCW, completed the acquisition of 100% of the share capital (on a fully diluted basis) of Parthos Properties Private Limited ("Parthos") comprising of 1,000 equity shares of face value ₹ 10 each, 1,179,397 compulsorily convertible debentures of face value ₹ 100 each and 9,759,000 compulsorily convertible preference shares of face value ₹ 10 each, from Project Diamond Holdings (DIFC) Limited and Project Cotton Holdings One (DIFC) Limited on September 29, 2026. Parthos owns, operates and manages three floors (2nd, 3rd and 4th floors) in Godrej BKC, located in G Block, Bandra Kurla Complex, Mumbai - 400051 (the "GBKC Asset").

As part of the acquisition of the GBKC Asset, Brookfield India REIT completed the acquisition of 100% of the share capital (on a fully diluted basis) comprising of 500 equity shares of face value ₹ 10 each of Parthos One from its shareholders on September 23, 2026 and thereafter on September 25, 2026, Brookfield India REIT and NCW subscribed to equity shares and compulsorily convertible debentures of Parthos One, such that, presently, Brookfield India REIT and NCW each hold 50% of the share capital (on a fully diluted basis) of Parthos One as set out below:

Type of Security	Brookfield India REIT	NCW
Equity shares of face value ₹ 10 each	70,000,000	70,000,000
Compulsorily Convertible Debentures of face value ₹ 100 each	25,250,000	25,250,000

The details of the purchase price and valuation of GBKC Acquisition is as follows:

S. No	Particulars	Details
1	Seller	1. Project Diamond Holdings (DIFC) Limited and; 2. Project Cotton Holdings One (DIFC)
2	Independent valuation	1. Valsight Advisors Private Limited - ₹ 17,560M 2. IVAS Partners - ₹ 17,706M
3	Acquisition Price	₹ 17,000M (at a discount of 3.59% to the average of two independent valuations and subject to various adjustments in relation to net debt, working capital, security deposit, other net liabilities and other adjustments)

Kindly refer the stock exchange disclosures on September 29, 2026 and notice of extraordinary meeting of unitholders of Brookfield India REIT on September 3, 2026 including the details of the transaction in the transaction document.

(b) Valuation of assets (as per the full valuation reports) and NAV.

Project-wise break up of fair value

(In ₹ M)

S. No	Asset Name	Value of Asset	
		September 30, 2026	March 31, 2026
1	Downtown Powai –Commercial / IT Park	90,507	85,750
2	Downtown Powai SEZ	33,500	31,981
3	Candor TechSpace G1	60,532	60,489
4	Candor TechSpace G2	48,102	48,112
5	Candor TechSpace N1	30,621	29,485
6	Candor TechSpace N2	51,241	49,410
7	Candor TechSpace K1	39,202	36,210
8	Worldmark 1	19,821	18,856
9	Worldmark 2&3	29,199	28,063
10	Airtel Center	14,980	14,284
11	Worldmark Gurgaon	11,645	10,912
12	Pavilion Mall	3,215	3,450
13	Ecoworld	1,53,270	148,279
14	Godrej BKC Floors	17,806	-
	Total	**603,640**	**5,65,281**

* Refer page no 308 of this report for Summary Valuation for details of valuation for the half year ended September 30, 2026.

Consolidated Statement of Net assets at fair value[1]

(In ₹ M)

Particulars	September 30, 2026		March 31, 2026	
	Book value	Fair value	Book value	Fair value
A. Assets	4,23,787.14	5,73,819.27	394,156.24	524,066.72
B. Total Liabilities[2]	(2,05,420.23)	(2,03,925.58)	(198,535.01)	(197,036.61)
C. Net assets (A-B)	**2,18,366.91**	**3,69,893.69**	**195,621.23**	**327,030.11**
D. Less: Non-controlling interest	(21,599.09)	(44,264.50)[3]	(20,362.16)	(37,270.74)
E. Net Assets attributable to unit holders of Brookfield India REIT	**1,96,767.82**	**3,25,629.19**	**175,259.07**	**289,759.37**
F. Number of Units	82,98,80,869	82,98,80,869	749,385,513	749,385,513
G. NAV per Unit (E/F)	**237.10**	**392.38**	**233.87**	**386.66**

[1]Please refer page no. 246 to 248 of this report for calculation of NAV.

[2]For the purpose of computation of 'NAV at fair value' in accordance with the REIT Regulations, fair value of liabilities is considered equivalent to the book value of such liabilities, except in case where the outflow arising out of the liabilities have already been considered by the valuer while computing the fair value of assets or netted off with the corresponding assets. Accordingly, carrying amount of lease liabilities as on 30 September 2026 and 31 March 2026 of ₹ 1,494.65 million and ₹ 1,498.41 million respectively, have not been considered in total liabilities sine the same has been considered while calculating fair value of investment property (including investment property under development).

[3]Since the property management companies namely CIOP and MIOP are wholly owned by REIT, while calculating non-controlling interest, fair value pertaining to property management fees which is included in fair value of investment properties and investment properties under development of Kairos, Arliga Ecoworld, Parthos One and Candor Gurgaon 1 respectively, has been excluded as at 30 September 2026 and 31 March 2026.

(c) Letting of assets, occupancy, lease maturity, key tenants, etc.

Letting (leasing) of Assets

Particulars	Downtown Powai – Commercial / IT Park	Downtown Powai SEZ	Candor TechSpace G1, Gurugram	Candor TechSpace G2, Gurugram	Candor TechSpace N1, Noida	Candor TechSpace N2, Noida	Candor TechSpace K1, Kolkata	Worldmark 1	Worldmark 2 & 3	Worldmark Gurgaon	Airtel Center	Pavilion Mall	Ecoworld	Godrej BKC Floors
New Leases during the half year (Ksf)	67.1	20.8	310.2	174.2	68.7	618.5	0.9	10.2	74.0	71.9	-	2.7	368.5	-
Area Re-leased during the half year (Ksf)	67.1	20.8	165.3	171.2	66.6	581.2	-	9.9	56.9	71.9	-	2.7	331.2	-
Re-leasing spread during the half year[2]	17.4%	4.6%	18.6%	20.1%	19.6%	34.2%	0.0%	9.1%	3.9%	4.9%	0.0%	9.7%	15.9%	0.0%

[2]For office areas excluding amenity spaces.

Occupancy

Particulars	Downtown Powai – Commercial / IT Park	Downtown Powai SEZ	Candor TechSpace G1, Gurugram	Candor TechSpace G2, Gurugram	Candor TechSpace N1, Noida	Candor TechSpace N2, Noida	Candor TechSpace K1, Kolkata	Worldmark 1	Worldmark 2 & 3	Worldmark Gurgaon	Airtel Center	Pavilion Mall	Ecoworld	Godrej BKC Floors	Consolidated REIT
Committed Occupancy (%) – As on September 30, 2026	95%	97%	93%	84%	95%	92%	98%	99%	93%	96%	100%	70%	95%	96%*	93%
Committed Occupancy (%) – As on March 31, 2026	95%	96%	89%	83%	98%	94%	99%	99%	93%	92%	100%	79%	94%	-	93%
Change in Committed Occupancy during the half year (%)	0%	1%	4%	1%	(3%)	(2%)	0%	0%	0%	4%	0%	(9%)	1%	89%	0%

* Including confirmed commitment of 19 KSF till date of this report

Lease Maturity

Particulars		Downtown Powai – Commercial/ IT Park	Downtown Powai SEZ	Candor TechSpace G1, Gurugram	Candor TechSpace G2, Gurugram	Candor TechSpace N1, Noida	Candor TechSpace N2, Noida	Candor TechSpace K1, Kolkata	Worldmark 1	Worldmark 2 & 3	Worldmark Gurgaon	Airtel Canter	Pavilion Mall	Ecoworld	Godrej BKC Floors	Consolidated at Brookfield India REIT Level
Lease Maturity Profile- Area Expiring (M sf) – March 31, 2026																
Year	FY27	0.3	0.0	0.1	0.2	0.0	0.8	0.3	0.1	0.1	0.0	-	0.0	0.8	-	2.8
	FY28	0.4	0.2	0.2	0.0	0.0	0.0	0.5	0.1	0.0	0.0	0.7	0.0	0.3	-	2.5
	FY29	0.3	0.1	0.0	0.0	0.1	0.1	0.0	-	0.0	0.0	-	0.0	0.7	-	1.4
	FY30	0.7	0.1	0.6	0.1	0.0	0.1	0.0	0.0	0.0	0.0	-	0.1	0.2	-	1.9
Lease Maturity Profile- Area Expiring (M sf) – September 30, 2026																
Year	FY27	0.2	0.1	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	0.0	0.4	-	1.1
	FY28	0.4	0.2	0.2	-	-	0.0	0.4	0.1	0.0	0.1	0.7	0.0	0.3	0.0	2.6
	FY29	0.3	0.1	-	-	0.1	0.1	0.0	-	0.0	0.0	-	0.0	0.6	-	1.4
	FY30	0.6	0.1	0.6	0.1	0.0	0.1	-	0.0	0.0	0.0	-	0.1	0.2	-	1.8
Lease Maturity Profile- Area Expiring (M sf) – Changes during the half year																
Year	FY27	(0.1)	0.1	0.1	(0.2)	0.0	(0.8)	(0.3)	(0.1)	(0.1)	0.0	-	0.0	(0.4)	-	(1.7)
	FY28	0.0	0.0	0.0	(0.0)	(0.0)	0.0	(0.1)	(0.0)	0.0	0.0	0.0	0.0	0.0	0.0	0.1
	FY29	0.0	0.0	(0.0)	(0.0)	0.0	0.0	0.0	-	0.0	0.0	-	0.0	(0.1)	-	(0.0)
	FY30	(0.1)	0.0	0.0	0.0	0.0	0.0	(0.0)	0.0	(0.0)	0.0	-	0.0	0.0	-	(0.1)

Key Tenants

Particulars	Downtown Powai – Commercial / IT Park	Downtown Powai SEZ	Candor TechSpace G1, Gurugram	Candor TechSpace G2, Gurugram	Candor TechSpace N1, Noida	Candor TechSpace N2, Noida	Candor TechSpace K1, Kolkata	Worldmark 1	Worldmark 2 & 3	Worldmark Gurgaon	Airtel Center	Pavilion Mall	Ecoworld	Godrej BKC Floors
New Tenants added during the half year	4	0	3	8	3	3	0	2	6	9	0	3	3	0
Leasing to Existing Tenants during the half year	6.66	0	235.78	58.73	38.83	566.57	0.87	9.29	55.32	10.60	0	1.23	353.17	0

(d) Borrowings/ repayment of borrowings (standalone and consolidated).

Debt Outstanding as on September 30, 2026 (excluding compulsorily convertible debentures)

₹ in Mn

Name of the Asset SPV	Facility Type	Principal outstanding as on April 01, 2026	Borrowing during FY 27 (Apr'26 to Sep'26)	Repayment during FY 27 (Apr'26 to Sep'26)	Principal outstanding as on September 30, 2026
SPV					
Candor Kolkata	LRD	12,479	-	265	12,214
	LOC	1,450	-	-	1,450
	LRD	10,000	-	377	9,623
	CF	1,702	506	-	2,208
	Loan	7,613	-	28	7,584
	Loan	2,429	191	2,429	191
	Loan	-	647	208	439
	Loan	-	2,400	-	2,400
SPPL Noida	LRD	3,743	-	3,743	-
	Loan	-	3,743	-	3,743
	Loan	846	40	299	586
SDPL Noida	Loan	17,728	103	2,936	14,895
CIOP	Loan	30	30	18	42
	Loan	-	10	-	10
MIOP	Loan	378	-	31	347
Festus	Loan	-	1,500	-	1,500
	Loan	9,977	5	1,501	8,482
	Loan	2,480	10	62	2,428
Arliga Ecoworld Business	LRD	19,911	615	3,838	16,688
	LRD	16,637	-	3,205	13,432
	LRD	16,660	40	3,209	13,491
	NCD	-	385	79	306
	Loan	2,595	-	556	2,039
Candor Gurgan One	RTL	9,046	-	-	9,046
	RTL	8,066	275		8,341
	RTL	1,800	-	-	1,800
	NCD	7,007	-	1,061	5,946
	NCD	2,000	-	-	2,000
Kairos	RTL	14,007	135	6	14,136
	RTL	12,217	160	-	12,377
	NCD	1,057	-	1,057	-
	NCD	2,000	-	269	1,731

₹ in Mn

Name of the Asset SPV	Facility Type	Principal outstanding as on April 01, 2026	Borrowing during FY 27 (Apr'26 to Sep'26)	Repayment during FY 27 (Apr'26 to Sep'26)	Principal outstanding as on September 30, 2026
Parthos**	LRD	-	5,054	-	5,054
	LRD	-	979	-	979
	LRD	-	2,741	-	2,741
	NCD	-	1,230	-	1,230
Brookfield India REIT	LRD	5,750	-	5,750	-
	FTL	1,500	2,415	3,915	-
	Bond	20,000	-	-	20,000
	CP#	-	2,600	-	2,600
Oak*	LRD	5,482	-	1,732	3,750
	Loan	468	77	490	55
	Loan	-	1,730	352	1,378
Aspen*	LRD	6,315	-	1,422	4,893
	Loan	-	1,420	511	909
	Loan	242	-	242	-
Arnon*	LRD	6,398	-	473	5,925
	Loan	220	15	75	160
	Loan	-	470	-	470
Rostrum*	LRD	15,776	30	384	15,422
	Loan	-	3,990	428	3,562
Total		**246,008**	**33,545**	**40,951**	**238,602**

- LRD: Lease Rental Discounting
- LOC: Line of Credit
- CF: Construction Finance
- RTL: Rupee Term Loan
- FTL: Flexi Term Loan
- Bond : Sustainability linked Bonds
  Coupon Rate 7.06% p.a.
- CP: Commercial Paper
- Loan: Loan from Brookfield India REIT/Rostrum
- NCD: Non Convertible Debenture from Brookfield India REIT and Non controlling interest

*Brookfield India REIT has acquired 50% stake in Rostrum and its subsidiaries w.e.f June 21, 2024, however, the outstanding borrowings of Rostrum, Aspen, Arnon and Oak, as disclosed above, are on 100% basis.

**Brookfield India REIT has acquired 50% effective stake in Parthos One and its subsidiary i.e. Parthos w.e.f September 29, 2026, however, the outstanding borrowings of Parthos, as disclosed above, are on 100% basis.

#On 21 September 2026, Brookfield India REIT has issued and allotted 5,200 commercial papers aggregating to ₹ 2,600.00 million at a face value of Rs. 5,00,000 each, at 7.20% p.a. The discounted amount raised by Brookfield India REIT through these commercial papers was ₹ 2,529.64 million and the value payable on maturity is ₹ 2,600.00 million. Discount on Commercial papers is amortized over the tenor of the underlying instrument. These commercial papers are listed on BSE on 22 September 2026 and would mature on 09 February 2027

(e) Sponsor, Manager, Trustee, Valuer, Directors of the Trustee/Manager/Sponsor, etc.

There is no change in the Sponsor, Manager and Trustee during the half year. There was a change in the Valuer during the half year which is as follows:

Tenure of Ms. L. Anuradha as the Independent Valuer of Brookfield India REIT was completed on March 31, 2026. Accordingly, Ms. L. Anuradha ceased to be the Independent Valuer of Brookfield India REIT.

Valsight Advisors Private Limited was appointed as the Independent Valuer of Brookfield India REIT in its Annual Meeting of unitholders held on July 20, 2026, for an initial term of one year, i.e., FY 2026-27, to undertake valuation of the REIT's real estate assets in accordance with the applicable provisions of the REIT Regulations.

Further, there has been change in the directors of the Manager and Trustee of Brookfield India REIT during the half year ended September 30, 2026.

The details of change in the directors of the Manager and Trustee are as follows:

Change in directors of the Manager:

Sr. No.	Name of the Director	Nature of change
1	Mr. Gautam Mehra	Appointed as Independent Director
2	Mr. Danny Poljak	Appointed as Non-Executive Non-Independent Director
3	Mr. Shashank Jain	Appointed as Chief Executive Officer and Managing Director
4	Ms. Ananya Tripathi	Appointed as Non-Executive Non-Independent Director
5	Mr. Alok Aggarwal	Ceased as Chief Executive Officer & Managing Director (Retirement)
6	Mr. Thomas Jan Sucharda	Ceased as Non-Executive Non-Independent Director

Change in directors of the Trustee:

Sr. No.	Name of the Director	Nature of change
1	Mr. Vipul Mehrotra	Appointed as Independent Director
2	Mr. Sudipto Nag	Appointed as Non-Executive Non-Independent Director
3	Mr. Prashant Ramrao Joshi	Ceased as Non-Executive Non-Independent Director
4	Mr. Arun Mehta	Ceased as Independent Director

Further, there is no change in the Directors of Sponsor. However, as a good corporate governance, details of change in directors of Project Diamond Holdings (DIFC) Limited (**"Sponsor Group"**) is as under:

Sr. No.	Name of the Director	Nature of change
1	Karthik Subramani	Appointed as Director
2	Emer Conneely	Appointed as Director
3	Nicola Catherine Reilly	Appointed as Director
4	Aanandjit Sunderaj	Ceased as Director

(f) Clauses in trust deed, investment management agreement or any other agreement entered into pertaining to activities of Brookfield India REIT.

As part of the acquisition of the GBKC Asset, a property management agreement dated September 29, 2026 has been executed between CIOP and Parthos One wherein CIOP will provide property management, leasing, operational, administrative and other services in relation to the relevant project to Parthos One. Further, a property management agreement dated September 29, 2026 has been executed between Parthos One and Parthos wherein Parthos One will provide property management, leasing, operational, administrative and other services in relation to the relevant project to Parthos. There were no change in any clause of trust deed, investment management agreement during the period ended September 30, 2026.

(g) Any other material changes during the year

No material change during the half year ended September 30, 2026, except as disclosed in this report to the stock exchanges and details of which are given in clause 12 below.

5. UPDATE ON DEVELOPMENT OF UNDER-CONSTRUCTION PROPERTIES, IF ANY.

Candor Tech Space K1, owned by Candor Kolkata One Hi-Tech Structures Private Limited, is located in a fast-growing IT/ITeS hub of Kolkata in New Town. The office park has sufficient space to accommodate future expansion of offices on account of the property having a total area of 48.4 acres. The construction of a mixed-use development on 0.6M sf of 3-acre plot in Candor Tech Space K1 is ongoing. The development comprises commercial office and retail space. Construction work is going on in full swing and so far, the progress achieved is 77% as on September 30, 2026. The projected timeline for completion of construction is December 2026.

6. DETAILS OF OUTSTANDING BORROWINGS AND DEFERRED PAYMENTS OF BROOKFIELD INDIA REIT INCLUDING ANY CREDIT RATING(S), DEBT MATURITY PROFILE, GEARING RATIOS OF BROOKFIELD INDIA REIT ON A CONSOLIDATED AND STANDALONE BASIS AS AT THE END OF THE HALF YEAR.

₹ in Mn

Debt Outstanding as on September-26 (excluding compulsorily convertible debentures)		Facility Type	Interest Rate	Outstanding Principal	Rating	Maturity Date	Principal Repayment				
SPV							FY 27	FY 28	FY 29	FY 30	Beyond FY 30
Candor Kolkata		LRD	6.95%	12214	CRISIL AAA/ Stable	15-Feb-2033	-	345	1,327	2,425	8,117
		LOC	8.00%	1450		15-Feb-2033	-	-	-	-	1,450
		LRD	6.95%	9623		31-Jan-2034	-	2,278	1,588	1,234	4,523
		CF	8.80%	2208		28-Apr-2028	-	-	2,208	-	-
		LOAN	12.50%	7584	NA	See Note Below	-	-	-	-	7,584
		LOAN	10.50%	191	NA	See Note Below	-	-	-	-	191
		LOAN	8.10%	439	NA	See Note Below	-	-	-	-	439
		LOAN	8.10%	2400	NA	See Note Below	-	-	-	-	2,400
	SPPL Noida	LOAN	8.37%	586	NA	See Note Below	-	-	-	-	586
		LOAN	8.10%	3743	NA	See Note Below	-	-	-	-	3,743
	SDPL Noida	LOAN	7.66%	14895	NA	See Note Below	-	-	-	-	14,895
	CIOP	LOAN	10.50%	42	NA	See Note Below	-	-	-	-	42
		LOAN	7.25%	10	NA	See Note Below	-	-	-	-	10
	MIOP	LOAN	10.50%	347	NA	See Note Below	-	-	-	-	347
	Festus	LOAN	10.50%	8482	NA	See Note Below	-	-	-	-	8,482
		LOAN	8.58%	1500	NA	See Note Below	-	-	-	-	1,500
		LOAN	7.95%	2428	NA	See Note Below	-	-	-	-	2,428
	Arliga Ecoworld Business	LRD	7.67%	16688	ICRA AAA Stable	30-Sep-2038	-	-	-	-	16,688
		LRD	7.40%	13432		31-Aug-2038	-	-	-	-	13,432
		LRD	7.41%	13491		31-Oct-2038	-	-	-	-	13,491
		NCD	9.25%	306			-	-	-	-	306
		LOAN	9.25%	2039			-	-	-	-	2,039
	Candor Gurgan One	RTL	7.25%	9046	CRISIL AAA/ Stable	30-Jun-2035	-	126	762	900	7,258
		RTL/OD	7.25%	8341		31-Jul-2035	-	131	678	837	6,696
		RTL	7.70%	1800		31-Jul-2035	-	18	179	248	1,355
		NCD	10.50%	2000	NA	See Note Below	-	-	-	-	2,000
		NCD	12.50%	5,946	NA	See Note Below	-	-	-	-	5,946
	Kairos	RTL	7.25%	14136	CRISIL AAA/ Stable	30-Jun-2035	2	555	1,151	1,359	11,069
		RTL/OD	7.25%	12377		30-Jun-2035	-	692	1,135	1,341	9,209
		NCD	10.50%	1,731	NA	See Note Below	-	-	-	-	1,731

₹ in Mn

Debt Outstanding as on September-26 (excluding compulsorily convertible debentures) SPV	Facility Type	Interest Rate	Outstanding Principal	Principal Repayment					Rating	Maturity Date
				FY 27	FY 28	FY 29	FY 30	Beyond FY 30		
Parthos**	LRD	7.99%	5,054	81	266	294	322	4,091	NA	15-Aug-2038
	LRD	7.99%	979	18	32	39	46	844		15-Jul-2040
	LRD	7.99%	2,741	28	73	101	128	2,411		15-Jul-2040
	NCD	11.50%	1,230	-	-	-	-	1,230	NA	See Note Below
Brookfield India REIT	Bond	7.06%	20,000	-	-	-	-	20,000	CRISIL AAA/ Stable	20-Dec-2030
	CP#	7.20%	2,600	2,600	-	-	-	-	CRISIL/A1+	9-Feb-2027
Oak*	LRD	7.25%	3,750	-	-	-	-	3,750	ICRA AAA Stable	30-Sep-2039
	LOAN	7.45%	1,378	-	-	-	-	1,378	NA	See Note Below
	LOAN	10.00%	55	-	-	-	-	55	NA	See Note Below
Aspen*	LRD	7.25%	4,893	-	-	-	-	4,893	ICRA AAA Stable	30-Sep-2039
	LOAN	7.45%	909	-	-	-	-	909	NA	See Note Below
Arnon*	LRD	7.25%	5,925	-	-	3	384	5,538	ICRA AAA Stable	30-Sep-2039
	LOAN	7.45%	470	-	-	-	-	470	NA	See Note Below
	LOAN	10.00%	160	-	-	-	-	160	NA	See Note Below
Rostrum*	LRD	7.25%	15,422	-	360	461	949	13,652	ICRA AAA Stable	30-Sep-2039
	LOAN	7.25%	3,562	-	-	-	-	3,562	NA	See Note Below
Total			**238,602**	**2,729**	**4,875**	**9,925**	**10,172**	**210,901**		

- LRD: Lease Rental Discounting
- LOC: Line of Credit
- CF: Construction Finance
- RTL: Rupee Term Loan
- FTL: Flexi Term Loan
- OD: Overdraft
- Bond : Sustainability linked Bonds Coupon Rate 7.06% p.a.
- CP: Commercial Paper
- Loan: Loan from Brookfield India REIT/Rostrum
- NCD: Non Convertible Debenture from Brookfield India REIT and Non controlling interest

*Brookfield India REIT has acquired 50% stake in Rostrum and its subsidiaries w.e.f June 21, 2024, however, the outstanding borrowings of Parthos, as disclosed above, are on 100% basis.

**Brookfield India REIT has acquired 50% effective stake in Parthos One and its subsidiary i.e. Parthos w.e.f September 29, 2026, however, the outstanding borrowings of Parthos, as disclosed above, are on 100% basis.

#On 21 September 2026, Brookfield India REIT has issued and allotted 5,200 commercial papers aggregating to ₹ 2,600.00 million at a face value of Rs. 5,00,000 each, at 7.20% p.a. The discounted amount raised by Brookfield India REIT through these commercial papers was ₹ 2,529.64 million and the value payable on maturity is ₹ 2,600.00 million. Discount on Commercial papers is amortized over the tenor of the underlying instrument. These commercial papers are listed on BSE on 22 September 2026 and would mature on 09 February 2027

Note: Maturity Date:

The maturity date is the day falling 15 years from the first disbursement date or such other date as may be mutually agreed between Brookfield India REIT and the Asset SPV. The loan may be repaid by the Asset SPV, CIOP, MIOP at their option at any time prior to the maturity date, hence principal repayment may vary accordingly.

For the maturity date of NCDs, please refer the terms of NCDs given in serial no 7 below.

Gearing Ratios

The gearing ratio on consolidated basis is 0.72* and standalone is 0.11.

*excluding North Commercial Portfolio, as the same is not consolidated.

7. DEBT MATURITY PROFILE OVER EACH OF THE NEXT 5 YEARS AND DEBT COVENANTS, IF ANY.

Debt maturity profile covered in above point.

DEBT COVENANTS

LTVR shall not be greater than the following in the facilities borrowed by the Asset SPVs and HoldCo other than from Brookfield India REIT:

S. No	Asset SPV	LTVR
1	Kairos	<=50%
2	Candor Gurgaon One	<=50%
3	SPPL Noida	-
4	Candor Kolkata	<=50%
5	Oak	<=66.67%
6	Arnon	
7	Aspen	
8	Rostrum	
9	Arliga Ecoworld	<=70%
10	Parthos	<=70%
11	Brookfield India REIT	<=49%

Name of the Assets SPV	Nature of loan	Lender	Security	Terms of repayment
Candor Kolkata	Lease Rental Discounting-I and Line of Credit Interest @ REPO/ 1 month MCLR (+) spread (Term : 12 Year) Lease Rental Discounting-II Interest @ REPO (+) spread (Term : 12 Year) Construction Finance Interest @ 1 month MCLR (+) spread (Term : 5 Year (CF) Post CF Period : 15 Year)	HDFC Bank Ltd.	The term loan is secured by way of charge on hypothecation of receivables, movable assets, insurance policies, lease agreement, bank accounts, mortgage on immovable properties including land and pledge/ NDU of 51% of share capital of the Candor Kolkata on fully diluted basis	Principal repayment (Lease Rental Discounting facility-I and Line of Credit): Upon completion of 60 months from the first drawdown date, the facility shall be repaid in 84 monthly instalments (overall tenure - 144 months) comprising of Principal repayment and interest payment at applicable interest rate. Principal repayment (Lease Rental Discounting facility-II): Upon completion of 60 months from the first drawdown date, the facility shall be repaid in 78 monthly instalments (overall tenure - 144 months) comprising of Principal repayment and interest payment at applicable interest rate. Principal repayment (Construction Finance) : Upon completion of 60 months or earlier upon completion of the CF Period, from the first Drawdown Date, the Facility shall be repaid in 180 Monthly Installments comprising of principal Repayment and interest payment at the Applicable Rate of Interest. Interest payment: At the applicable rate of interest on the outstanding Principal of facility will be paid monthly on each interest payment date of the facility from the date of first disbursement till commencement of monthly instalments.

Name of the Assets SPV	Nature of loan	Lender	Security	Terms of repayment
Arliga Ecoworld	Lease Rental Discounting-Interest @ 91D T Bill (+) spread (Term : 13 Year)	State Bank of India	Term Loan is secured by way of hypothecation of present and future lease Rentals receivables & Currents Assets and Registered Mortgage over commercial land and buildings belongs to Arliga Ecoworld Business Parks Private Limited except Ecoworld Campus 4D and NDU of 86.97% of share capital of the Arliga Ecoworld.	Principal repayment (Lease Rental Discounting) : Facility shall be repaid in 156 monthly instalments. Interest repayment: At the applicable Interest rate for each interest period on the outstanding Principal of facility will be paid monthly on each interest payment date of facility from the date of first disbursement.
	Lease Rental Discounting-Interest @ REPO (+) spread (Term : 13 Year)	Punjab National Bank		
	Lease Rental Discounting-Interest @ 1 Yr annualized G-Sec (+) spread (Term : 13 Year)	Bank of Baroda		
Brookfield India REIT	Commercial Paper	SBI Mutual Fund - SBI MONEY MARKET FUND	Unsecured	Principle repayment : CP's are having face value of ₹ 5 lac p/unit and we have issued 5200 units amounting to ₹ 2600 mn, as thay get issued at discount we have received ₹ 2530 mn and we will be repaying ₹ 2,600 mn on maturity i.e on 09th February, 2027 Interest : CP's were issued at 7.20% pa, i.e 7.12% papm
Candor Gurgaon One	Rupee Term Loan-1 Interest @ REPO (+) spread (Term : 12 Year) Rupee Term Loan-2 Interest @ REPO (+) spread (Term : 10 Year)	ICICI Bank Ltd and Axis Bank Ltd	The term loan is secured by hypothecation of movable assets, mortgage on immovable properties, charge on bank accounts and charge on the income support agreement.	Principal repayment (Rupee Term Loan-1) : Facility shall be repaid in 120 monthly instalments. Principal repayment (Rupee Term Loan-2) : Facility shall be repaid in 120 monthly instalments. Interest repayment: At the applicable Interest rate for each interest period on the outstanding Principal of facility will be paid monthly on each interest payment date of facility from the date of first disbursement.
Kairos	Rupee Term Loan-Interest @ Repo (+) spread (Term : 12 Year)	ICICI Bank Ltd and Axis Bank Ltd	The term loan is secured by mortgage/charge on immovable assets (including buildings), bank accounts, insurance policies, receivables, underlying land for which rights owned by the Kairos.	Principal repayment (Rupee Term Loan) : Upon completion of 24 months from the first drawdown date, the facility shall be repaid in 120 monthly instalments (overall tenure-144 months) comprising of Principal repayment and interest payment at applicable interest rate. Interest repayment: At the applicable rate of interest on the outstanding Principal of facility will be paid monthly on each interest payment date of the facility from the date of first disbursement till commencement of monthly instalments.

Name of the Assets SPV	Nature of loan	Lender	Security	Terms of repayment
Oak Aspen Arnon Rostrum	Lease rental discounting facility @ 3 month repo rate + Spread 2% (Term : 15 Year)	HDFC Bank Ltd.	First ranking mortgage over the Land,First ranking charge over all Receivables and moveable property.First ranking exclusive charge over the DSRA. First ranking charge over the relevant DIAL Project Documents	The principal amount of the Facilities shall become due and shall be repaid by the Borrowers in 180 (one hundred and eighty) structured monthly instalments, The first Repayment Date shall be 31 October 2024. Door to door tenor of 180 structure monthly instalments summarised as follows: Year 1 & 2 - 0.25% of the Facility. Year 3 -5 - 8.75% of the Facility. Year 6-15 - 91% of the Facility.
Arnon	Lease rental discounting facility @ 3 month repo rate + Spread 2% (Term : 163 Months) till Sep,39	HDFC Bank Ltd.		The principal amount of the Facilities shall become due and shall be repaid by the Borrowers in 163 (One Hundred and Sixty Three) structured monthly instalments, The first Repayment Date shall be 30 March 2026. Door to door tenor of 163 structure monthly instalments summarised as follows: FY 27- 1.35% of the Facility. FY 28 - 2.92% of the Facility. FY 29 - 2.92% of the Facility FY 30 - 5.5% of the Facility. FY 31- 9.1% of the Facility and balance 78.2% there after
Parthos	Lease Rental Discounting-I Interest @ BHFLRR (-) spread (Term : 15 Year) Lease Rental Discounting-II Interest @ BHFLRR (-) spread (Term : 15 Year) Lease Rental Discounting-III Interest @ BHFLRR (-) spread (Term : 15 Year)	Bajaj Housing Finance Limited	Pari-passu first ranking registered mortgage and charge over the Property, pari-passu first ranking charge over all receivables, movable assets, bank accounts, insurance policies, proportionate land and all other rights attached to Property.	Principal repayment (Rupee Term Loan-I) : Facility shall be repaid in 180 monthly instalments. Principal repayment (Rupee Term Loan-II) : Upon completion of 12 months from the first drawdown date, the facility shall be repaid in 168 monthly instalments (overall tenure-180 months) comprising of Principal repayment and interest payment at applicable interest rate Principal repayment (Rupee Term Loan-III) : Upon completion of 12 months from the first drawdown date, the facility shall be repaid in 168 monthly instalments (overall tenure-180 months) comprising of Principal repayment and interest payment at applicable interest rate Interest repayment: At the applicable Interest rate for each interest period on the outstanding Principal of facility will be paid monthly on each interest payment date of facility from the date of first disbursement.

Terms of NCDs

Name of the Assets SPV	Nature of loan	Security holder	Security	Terms of repayment
Candor Gurgaon One	NonConvertible Debentures Series A	Brookfield India REIT and Reco Iris Private Limited	Unlisted and unsecured; non-marketable	1. Interest Rate: 12.5% (twelve point five percent) per annum (compounded quarterly), or such other rate of interest as may be agreed between the holders of the Subscription Debentures and the Company in writing as per the applicable Law. 2. Term: 10 (ten) years from the date of issuance. 3. Interest Pay-out Frequency: Quarterly 4. Redemption: The Brookfield India REIT Debentures or Reco GIR Debentures (as the case may be) shall be redeemed by the Company at par together with interest accrued and due at the option of the Company, at any time prior to the completion of the tenure. 5. Nature: Unlisted and unsecured; nonmarketable. 6. Tax: All payments by or on behalf of the Company in relation to interest on the Subscription Debentures shall be subject to applicable withholding taxes or deduction for any taxes, duties, assessment or governmental charges of whatever nature imposed, levied, collected, withheld or assessed by or within India or any authority therein or thereof having power to tax
Candor Gurgaon One	Non-Convertible Debentures Series B	Brookfield India REIT and Reco Iris Private Limited	Unlisted and unsecured; non-marketable	1. Interest Rate: 12.5% (twelve point five percent) per annum (compounded quarterly), or such other rate of interest as may be agreed between the holders of the non-convertible debentures and the Company in writing as per the applicable Law. 2. Term: 10 (ten) years from the date of issuance. 3. Interest Pay-out Frequency: Quarterly. 4. Early Redemption: The Series B NCDs shall be redeemed by the Company at par together with interest accrued and due at the option of the Company, at any time prior to the completion of the term. 5. Nature: Unlisted and unsecured; nonmarketable. 6. Tax: All payments by or on behalf of the Company in relation to interest on the Series B NCDs shall be subject to applicable withholding taxes or deduction for any taxes, duties, assessment or governmental charges of whatever nature imposed, levied, collected, withheld or assessed by or within India or any authority therein or thereof having power to tax.
Candor Gurgaon One	Non-Convertible Debentures Series C	Reco Rock Private Limited	Unlisted and unsecured; non-marketable	1. Interest Rate: 12.5% (twelve point five percent) per annum (compounded quarterly), or such oth-er rate of interest as may be agreed between the holders of the non-convertible debentures and the Company in writing as per the applicable Law. 2. Term: 10 (ten) years from the date of issuance. 3. Interest Pay-out Frequency: Quarterly. 4. Early Redemption: The Series C NCDs shall be redeemed by the Company at par together with interest accrued and due at the option of the Company, at any time prior to the completion of the term. 5. Nature: Unlisted and unsecured; nonmarketable. 6. Tax: All payments by or on behalf of the Company in relation to interest on the Series C NCDs shall be subject to applicable withholding taxes or deduction for any taxes, duties, assessment or governmental charges of whatever nature imposed, levied, collected, withheld or assessed by or within India or any authority therein or thereof having power to tax
Candor Gurgaon One	Non-Convertible Debentures Series D	Brookfield India REIT	Unlisted and unsecured; non-marketable	1. Interest Rate: 12.5% (twelve point five percent) per annum (compounded quarterly), or such other rate of interest as may be agreed between the holders of the non-convertible debentures and the Company in writing as per the applicable Law. 2. Term: 10 years from the date of issuance. 3. Interest Pay-out Frequency: Quarterly. 4. Early Redemption: The Series D NCDs shall be redeemed by the Company at par together with interest accrued and due at the option of the Company, at any time prior to the completion of the term. 5. Nature: Unlisted and unsecured; nonmarketable. 6. Tax: All payments by or on behalf of the Company in relation to interest on the Series D NCDs shall be subject to applicable withholding taxes or deduction for any taxes, duties, assessment or governmental charges of whatever nature imposed, levied, collected, withheld or assessed by or within India or any authority therein or thereof having power to tax

Name of the Assets SPV	Nature of loan	Security holder	Security	Terms of repayment
Candor Gurgaon One	Non-Convertible Debentures Series E	Brookfield India REIT and Reco Rock Private Limited	Unlisted and unsecured; non-marketable	1. Interest Rate: 10.5% (Ten point Five percent) per annum (compounded quarterly), or such other rate of interest as may be agreed between the holders of the non-convertible debentures and the Company in writing as per the applicable Law. 2. Term: 10 (Ten) years from the date of Tranche 1 Completion. 3. Interest Pay-out Frequency: Quarterly. 4. Early Redemption: The Series E NCDs shall be redeemed by the company at par together with interest accrued and due at the option of the Company, at any time prior to the completion of the term. 5. Nature: Unlisted and unsecured; nonmarketable. 6. Tax: All payments by or on behalf of the Company in relation to interest on the Series E NCDs shall be subject to applicable withholding taxes or deduction for any taxes, duties, assessment or governmental charges of whatever nature imposed, levied, collected, withheld or assessed by or within India or any authority therein or thereof having power to tax.
Kairos	Non-Convertible Debentures Series A*	Brookfield India REIT and Reco Iris Private Limited	Unlisted and unsecured; non-marketable	1. Interest Rate: 12.5% (twelve point five percent) per annum (compounded quarterly), or such other rate of interest as may be agreed between the holders of the Subscription Debentures and the Company in writing as per the applicable Law. 2. Term: 10 (ten) years from the date of issuance. 3. Interest Pay-out Frequency: Quarterly. 4. Redemption: The Brookfield India REIT Debentures or Reco GIR Debentures (as the case may be) shall be redeemed by the Company at par together with interest accrued and due at the option of the Company, at any time prior to the completion of the tenure. 5. Nature: Unlisted and unsecured; nonmarketable. 6. Tax: All payments by or on behalf of the Company in relation to interest on the Subscription Debentures shall be subject to applicable withholding taxes or deduction for any taxes, duties, assessment or governmental charges of whatever nature imposed, levied, collected, withheld or assessed by or within India or any authority therein or thereof having power to tax.

*Series A and Series B NCDs of Kairos were fully redeemed on August 6, 2026

Name of the Assets SPV	Nature of loan	Security holder	Security	Terms of repayment
Kairos	NonConvertible Debentures Series B*	Brookfield India REIT and Reco Iris Private Limited	Unlisted and unsecured; non-marketable.	1. Interest Rate: 12.5% (Twelve point Five percent) per annum (compounded quarterly), or such other rate of interest as may be agreed between the holders of the non-convertible debentures and the Company in writing as per the applicable Law 2. Term: 10 years from the date of issuance. 3. Interest Pay-out Frequency: Quarterly. 4. Early Redemption: The Series B NCDs shall be redeemed by the company at par together with interest accrued and due at the option of the Company, at any time prior to the completion of the term. 5. Nature: Unlisted and unsecured; nonmarketable. 6. Tax: All payments by or on behalf of the Company in relation to interest on the Series B NCDs shall be subject to applicable withholding taxes or deduction for any taxes, duties, assessment or governmental charges of whatever nature imposed, levied, collected, withheld or assessed by or within India or any authority therein or thereof having power to tax
Kairos	Non-Convertible Debentures Series C	Brookfield India REIT and Reco Iris Private Limited	Unlisted and unsecured; non-marketable	1. Interest Rate: 10.5% (Ten point Five percent) per annum (compounded quarterly), or such other rate of interest as may be agreed between the holders of the non-convertible debentures and the Company in writing as per the applicable Law 2. Term: 10 (Ten) years from the date of Tranche 1 Completion. 3. Interest Pay-out Frequency: Quarterly. 4. Early Redemption: The Series C NCDs shall be redeemed by the company at par together with interest accrued and due at the option of the Company, at any time prior to the completion of the term. 5. Nature: Unlisted and unsecured; nonmarketable. 6. Tax: All payments by or on behalf of the Company in relation to interest on the Series C NCDs shall be subject to applicable withholding taxes or deduction for any taxes, duties, assessment or governmental charges of whatever nature imposed, levied, collected, withheld or assessed by or within India or any authority therein or thereof having power to tax.

Name of the Assets SPV	Nature of loan	Security holder	Security	Terms of repayment
Parthos	Non-Convertible Debentures	Brookfield India REIT and Prime Offices Fund (Prime)	Unlisted and unsecured; non-marketable.	1. Interest Rate: 11.5% (eleven point five percent) per annum, compounded quarterly. 2. Term: 10 (Ten) years from the date of issuance. 3. Interest Pay-out Frequency: Last date of each quarter or the end of any such period, as the directors of the Company may decide from time to time. 4. Early Redemption: The Subscription Debentures shall be redeemed by the Company at par on the earlier of: (a) On the availability of surplus Distributable Cash Flows after the payment of any outstanding interest on all debentures issued by the Company, to the extent of such surplus Distributable Cash Flows; (b) In accordance with Clause 5.1(b) of the Debenture Subscription Agreements dated 10 August 2026; or (c) On the completion of the Term as per paragraph 2 above. 5. Nature: Unlisted and unsecured; non-marketable. 6. Tax: The Subscriber shall be responsible for its own Taxes (present or future) on any interest, paid or accrued. All payments by or on behalf of the Company in relation to NCD Interest on the Subscription Debentures shall be subject to withholding taxes, as applicable, under the Income Tax Act, 2025.
Arliga Ecoworld	Non-Convertible Debentures	360 One	Unlisted Unsecured Redeemable Non-Convertible Debentures	1. Interest Rate: (i) with respect to the First Tranche Subscription Debentures, 9.25% (nine point two five percent) per annum (compounded quarterly), and (ii) with respect to any Subsequent Tranche Subscription Debentures subscribed to by the Subscriber, such other rate of interest as specified in the relevant Subscription Notice, determined by the Company in accordance with applicable benchmarking norms on an arm's length basis. 2. Term: 15 (fifteen) years from the date of allotment of the relevant Subscription Debentures, or such other date as may be mutually agreed between the Parties in writing. 3. Interest Pay-out Frequency: Interest shall be payable quarterly within 45 (forty five) days of the end of each financial quarter or, if such day is not a Business Day, the immediately following Business Day. 4. Redemption: Mandatory Redemption: The Company shall redeem all outstanding Subscription Debentures on the Maturity Date at par, together with all accrued and unpaid interest thereon.

Name of the Assets SPV	Nature of loan	Security holder	Security	Terms of repayment
				Voluntary Redemption: The Company may, at its option and with prior written notice of 3 (three) days to the Subscriber, redeem all or any part of the outstanding Subscription Debentures at any time prior to the Maturity Date, at par together with accrued and unpaid interest up to the date of such redemption, without any prepayment premium or penalty. Redemption on Exit/ Termination: Notwithstanding the above, the Subscription Debentures shall be redeemed by the Company in accordance with the exit and transfer provisions of the Securities Subscription and Shareholders' Agreement (read with Clause 3.2.6 of this Agreement) or exercise by the Subscriber of its termination right under this Agreement in accordance with Clause 11.2 (Termination) hereof. In case of any inconsistency between this Schedule 1 and the Securities Subscription and Shareholders' Agreement with respect to redemption applicable to Subscription Debentures, the terms of this Agreement shall prevail. Any redemption of Subscription Debentures under this Agreement shall require the Company to pay the outstanding principal amount of such Subscription Debentures, together with all accrued and unpaid interest thereon, as on the date of such redemption. 5. Nature: Unlisted Unsecured Redeemable Non-Convertible Debentures. 6. Tax: 1.1. All payments to be made by the Company to the Subscriber under this Agreement (including interest payments accrued on the Subscription Debentures in accordance with paragraph 1 of this Schedule 1 (Terms of the Subscription Debentures)) shall be made free and clear of, and without deduction or withholding for, any taxes, duties, assessments or governmental charges of whatever nature imposed, levied, collected, withheld or assessed by or within India or any Governmental Authority having power to tax, unless the Company is required to make such deduction or withholding under Applicable Law, in which case the Company shall pay to the Subscriber the interest payment amounts net of any such deduction or withholding.

Name of the Assets SPV	Nature of loan	Security holder	Security	Terms of repayment
				1.2. Notwithstanding anything to the contrary contained in paragraph 10.1 above, in the event Applicable Law requires the Company to make a deduction or withholding for or on account of tax (including as a result of the Subscriber ceasing to be registered with SEBI as a category II alternative investment fund under the Securities Exchange Board of India (Alternative Investment Fund) Regulations, 2012) from any payments to be made under this Agreement (including interest payment amounts), the Company shall pay to the Subscriber such amount net of any such deduction or withholding. 1.3. If the Company is required to make a deduction or withholding pursuant to paragraph 10.2 above, the Company shall furnish the Subscriber with such evidence as may be required by the relevant Governmental Authority to establish that any such tax has been paid in accordance with Applicable Law.

Name of the Entity/ Issuer	Nature of Security	Security	Terms of Issue
Brookfield India REIT	Sustainability linked Non-Convertible Debenture Coupon Rate 7.06% p.a.	(i) a first ranking sole and exclusive charge by way of hypothecation over all the rights, title, benefit and interest of SDPL Noida in respect of the Hypothecated Properties; (ii) a first ranking sole and exclusive pledge over the Pledged Shares and CCD* of SDPL Noida by way of a pledge, each, in favour of the Debenture Trustee for the benefit of the Debenture Holders. (iii) first ranking sole and exclusive charge by way of equitable mortgage over all the rights, title, benefit and interest of the SDPL Noida in respect of the Mortgaged Properties^	Principal repayment : Scheduled Redemption date is December 20, 2030 Interest payment: At the applicable rate of interest on the outstanding facility will be paid Quarterly (i.e. 30th June, 30th September., 31st December. & 31st March)

^First ranking sole and exclusive charge by way of mortgage has been created as per the terms set out under Debenture Trust Deed.

*CCDs converted into equivalent number of equity shares.

8. THE TOTAL OPERATING EXPENSES OF BROOKFIELD INDIA REIT, INCLUDING ALL FEES AND CHARGES PAID TO THE MANAGER AND ANY OTHER PARTIES, IF ANY DURING THE HALF YEAR.

Refer page no 207 and 241 the related notes of this Report. Refer page no. 229 to 235 note no. 36 and page no. 292 to 304 note no. 44 of this Report.

9. PAST PERFORMANCE OF BROOKFIELD INDIA REIT WITH RESPECT TO UNIT PRICE, DISTRIBUTIONS AND YIELD FOR THE LAST 5 YEARS, AS APPLICABLE AND UNIT PRICE QUOTED ON THE DESIGNATED STOCK EXCHANGES AT THE BEGINNING AND END OF THE HALF YEAR, THE HIGHEST AND LOWEST UNIT PRICE AND THE AVERAGE DAILY VOLUME TRADED DURING THE HALF YEAR

Particulars	September 30, 2026**		March 31, 2026		March 31, 2025		March 31, 2024		March 31, 2023		March 31, 2022	
Units Outstanding	**829,880,869**		**749,385,513**		**607,752,448**		**439,085,222**		**335,087,073**		**335,087,073**	
Stock Exchange	**BSE**	**NSE**	**BSE**	**NSE**	**BSE**	**NSE**	**BSE**	**NSE**	**BSE**	**NSE**	**BSE**	**NSE**
Opening Price: (₹)	324.00	323.90	289.08	288	256.8	254.8	279.29	281.35	316.00	315.9	222.41	222.10
Closing Price (₹)	336.38	336.03	322.21	323.69	289.08	289.63	254.57	254.70	279.29	279.83	312.60	313.14
Highest Unit Price (₹)	348	347.85	376.5	375.69	322.28	324.4	283.8	282.00	344.70	345.00	319.53	319.35
Lowest Unit Price (₹)	315.6	313.36	282.00	280.05	247.65	248.20	231.3	232.10	250.25	251.00	222.41#	220.00#
Market Capitalisation (₹ in crore)	27,915.53	27,886.48	24,145.95	24,256.86	17,568.90	17,602.33	11,177.79	11,183.50	9,358.64	9,376.74	10,474.82	10,492.91
Average Daily Volume- Traded During Half Year (Nos.)												
No of Units (Nos.)	108,088.87	552,775	81,598.45	437,932.11	142,350.90	367,765.03	18,668.88	277,521.18	32,611.79	97,699.09	22,709.39	240,375.25
Amount (₹)	35,455,486.64	182,192,601.57	28,054,814.47	145,092,439.6	40,231,635.21	105,734,795.7	4,694,385.87	69,155,729.02	10,355,606.15	29,765,781.08	6,106,969.44	65,687,520.81
Distribution per unit	₹ 11.3		₹ 21.4		₹ 19.25		₹ 17.75		₹ 20.20		₹ 22.10*	
Yield as on closing price of NSE	6.72%		6.61%		6.64%		6.96%		7.22%		7.05%	
Yield as per IPO Price of ₹ 275	8.21%		7.78%		7.00%		6.45%		7.34%		8.04%	

*Brookfield India REIT was listed on February 16, 2021. The distribution per unit for the year ended March 31, 2022 includes the distribution paid from February 08, 2021 to March 31, 2021.

**Opening Price as on April 1, 2026, Closing Price as on September 30, 2026. Highest Unit Price and Lowest Unit Price as stated above is for the period between April 1, 2026 to September 30, 2026. Distribution per Unit is for half year period September 30, 2026.

NOTE: The distributions were declared and paid out on a quarterly basis in each financial year within the timelines prescribed under REIT Regulations.

52 week low from the period of listing of units i.e. February 16, 2021 till March 31, 2022 was ₹ 215.00 for NSE and ₹ 215.25 for BSE.

10. DETAILS OF ALL RELATED PARTY TRANSACTIONS DURING THE HALF YEAR

(a) Value of which exceeds five per cent of value of Brookfield India REIT assets.

The five percent of the value of Brookfield India REIT assets was ₹ 30,182M.

Refer to page no. 229 to 235 of this report which contains details of all related party transactions entered into by Brookfield India REIT including monies lent by Brookfield India REIT to Asset SPVs, HoldCo, CIOP and MIOP (Standalone).

Refer to page no. 292 to 304 of this report which contains details of all related party transactions entered into by Brookfield India REIT and the Asset SPVs, HoldCo, CIOP and MIOP during the half year ended September 30, 2026 (excluding transactions which are eliminated on consolidation).

(b) Details regarding the monies lent by Brookfield India REIT to the holding company or the special purpose vehicle in which it has investment in.

Refer to page no. 229 to 235 of this report which contains details of all related party transactions entered into by Brookfield India REIT including monies lent by Brookfield India REIT to Asset SPVs, HoldCo, CIOP and MIOP (Standalone).

Refer to page no. 292 to 304 of this report which contains details of all related party transactions entered into by Brookfield India REIT and the Asset SPVs, HoldCo, CIOP and MIOP during the half year ended September 30, 2026 (excluding transactions which are eliminated on consolidation).

Refer clause no. 6 on page no. 181 of this Report.

* Further, for the related party transaction of Rostrum, Arnon, Aspen and Oak, refer disclosure as Appendix III to stock exchange on November 2, 2026 with respect to Outcome of Board Meeting.

11. DETAILS OF FUND RAISING DURING THE HALF YEAR, IF ANY.

1. Brookfield India REIT had allotted 80,495,356 units to successful eligible institutional investors, at the issue price of 323 per unit (Rupees Three Hundred and Twenty Three only), per Unit, which includes a discount of 6.94 per Unit (i.e. 2.10%) on the floor price of ₹ 329.94 per Unit on April 22, 2026.
2. Brookfield India REIT had issued 5,200 Commercial Papers having a face value of ₹. 5,00,000 each at a discount of 7.20% on September 21, 2026, which is listed on BSE Limited for a tenure of 141 days (till February 9, 2027). The discounted amount raised by the Brookfield India REIT through Commercial Paper was ₹ 2,52,96,41,400.00 and value payable on maturity is ₹ 2,600,000,000.
3. On April 20, 2026, 360 One and its affiliates invested ₹ 1,086,54,86,212 through subscription to equity share capital of Arliga Ecoworld. Pursuant to the investment, 110,584 equity shares were allotted to 360 One and its affiliates via private placement out of the total 848,456 equity shares of the Arliga Ecoworld. As a result, the shareholding of Brookfield India REIT was diluted from 100% to 86.97%, while 360 One and its affiliates acquired a 13.03% stake in the Arliga Ecoworld.

12. BRIEF DETAILS OF MATERIAL AND PRICE SENSITIVE INFORMATION

The details of material and price sensitive information as disclosed to the stock exchanges during the half year ended September 30, 2026 are as follows:

S.No	Date of Intimation	Details of Information
1	April 07, 2026	Summary of proceedings of the Extraordinary Meeting of unitholders of Brookfield India Real Estate Trust held on April 07, 2026.
2	April 08, 2026	Intimation of voting results of the Extraordinary Meeting of the unitholders of Brookfield India Real Estate Trust held on Tuesday, April 07, 2026
3	April 09, 2026	Reporting of violations of the policy on unpublished price sensitive information and dealing in units of the Brookfield India Real Estate Trust
4	April 11, 2026	Intimation of Credit Rating of Brookfield India Real Estate Trust in terms of Regulation 23(5)(d) of SEBI (Real Estate Investment Trusts) Regulations, 2014 and Regulation 55 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015
5	April 13, 2026	Intimation of Credit Rating of Brookfield India Real Estate Trust in terms of Regulation 55 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015
6	April 16, 2026	Outcome of the meeting of the Issue Committee of the Board of Directors of Brookprop Management Services Private Limited, the Manager of Brookfield India Real Estate Trust held on April 16, 2026
7	April 20, 2026	Completion of raising of funds by Arliga Ecoworld Business Parks Private Limited
8	April 21, 2026	Outcome of the meeting of the Issue Committee of the Board of Directors of Brookprop Management Services Private Limited, the manager of Brookfield India Real Estate Trust held on April 21, 2026
9	April 22, 2026	Intimation of allotment of units to institutional investors through the institutional placement of units of the Brookfield India Real Estate Trust, pursuant to regulation 23 of Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014, as amended
10	April 24, 2026	Intimation of Credit Rating of Brookfield India Real Estate Trust in terms of Regulation 23(5)(d) of SEBI (Real Estate Investment Trusts) Regulations, 2014 and Regulation 55 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015
11	May 11, 2026	Compliances in relation to Non-Convertible Debentures.
12	May 11, 2026	Outcome of meeting of Board of Directors of Brookprop Management Services Private Limited, the Manager to Brookfield India Real Estate Trust, held on May 11, 2026 - Financial Results
13	May 11, 2026	Outcome of meeting of Board of Directors of Brookprop Management Services Private Limited, the Manager to Brookfield India Real Estate Trust, held on May 11, 2026 - Financial Statement
14	May 11, 2026	Outcome of meeting of Board of Directors of Brookprop Management Services Private Limited, the Manager to Brookfield India Real Estate Trust, held on May 11, 2026 – Other Matters
15	May 11, 2026	Valuation Report(s) of Brookfield India Real Estate Trust
16	June 25, 2026	Outcome of the meeting of the board of directors of Brookprop Management Services Private Limited, the Manager to Brookfield India Real Estate Trust, held on June 25, 2026
17	June 29, 2026	Intimation of closure of trading window
18	July 07, 2026	Intimation of proposed Scheme of Arrangement under Section 230 of the Companies Act, 2013 between Kairos Properties Private Limited, a special purpose vehicle of Brookfield India Real Estate Trust and its shareholders.
19	July 11, 2026	Intimation of proposed Scheme of Arrangement under Section 230 of the Companies Act, 2013 between Seaview Developers Private Limited, a special purpose vehicle of Brookfield India Real Estate Trust and its shareholders.
20	July 20, 2026	Summary of proceedings of the Sixth Annual Meeting of unitholders of Brookfield India Real Estate Trust held on July 20, 2026
21	July 21, 2026	Intimation of voting results of the Sixth Annual Meeting of the unitholders of Brookfield India Real Estate Trust held on Monday, July 20, 2026
22	August 10, 2026	Outcome of the meeting of the Board of Directors of Brookprop Management Services Private Limited, the Manager to Brookfield India Real Estate Trust, held on August 10, 2026 – Acquisitions and Other Matters
23	August 10, 2026	Outcome of the meeting of the Board of Directors of Brookprop Management Services Private Limited, the Manager to Brookfield India Real Estate Trust, held on August 10, 2026 –Appointment of Directors
24	August 10, 2026	Outcome of the meeting of the Board of Directors of Brookprop Management Services Private Limited, the Manager to Brookfield India Real Estate Trust, held on August 10, 2026 – Financial Results
25	August 10, 2026	Compliances in relation to Non -Convertible Debentures.
26	August 12, 2026	Intimation of Notice of Extra-ordinary Meeting of the Unitholders of Brookfield India Real Estate Trust and transaction document.
27	September 03, 2026	Summary of proceedings of the Extraordinary Meeting of unitholders of Brookfield India Real Estate Trust held on September 03, 2026.
28	September 04, 2026	Intimation of voting results of the Extraordinary Meeting of the unitholders of Brookfield India Real Estate Trust held on Thursday, September 03, 2026
29	September 09, 2026	Intimation of Credit Rating of Brookfield India Real Estate Trust in terms of Regulation 23(5)(d) of SEBI (Real Estate Investment Trusts) Regulations, 2014.
30	September 10, 2026	Intimation of Credit Rating of Brookfield India Real Estate Trust in terms of Regulation 23(5)(d) of SEBI (Real Estate Investment Trusts) Regulations, 2014.
31	September 22, 2026	Purchase of office Condo Units spread across two floors in Delphi building in Downtown Powai by Kairos Properties Private Limited, a special purpose vehicle of Brookfield India Real Estate Trust
32	September 29, 2026	Intimation of closure of trading window
33	September 29, 2026	Intimation of Completion of Acquisition of GBKC Asset

The other disclosures to the stock exchanges during the half year ended September 30, 2026, which are not material and price sensitive are as follows:

S.No	Date of Intimation	Details of Information
1	April 21, 2026	Submission of Compliance Report on Corporate Governance for the quarter and year ended March 31, 2026.
2	April 09, 2026	Specification related to the ISIN for the outstanding debt securities of Brookfield India REIT as on March 31, 2026
3	April 21, 2026	Disclosure of unitholding pattern for the quarter ended March 31, 2026
4	April 21, 2026	Disclosure of investor grievance report for Q4 FY2025 -26 and FY 2025 -26
5	April 29, 2026	Unitholding Pattern of Brookfield India Real Estate Trust post allotment of 80,495,356 units of Brookfield India REIT
6	April 29, 2026	Disclosures under Chapter XIV - Centralized Database for corporate bonds/ Debentures of SEBI Master Circular dated October 15, 2025 for Brookfield India Real Estate Trust.
7	April 30, 2026	Initial Disclosure to be made by an entity under SEBI circular on Fund raising by issuance of Debt Securities by Large Corporate
8	May 06, 2026	Intimation of meeting of Board of Directors scheduled to be held on May 11, 2026
9	May 07, 2026	Intimation of Earnings Conference Call for update on Q4 FY 2026 Financial Results
10	May 11, 2026	Quarterly statement of deviation(s) or variation(s) in use of proceeds of Institutional Placements and Preferential Issue of units.
11	May 12, 2026	Earnings Conference Call on Q4 FY 2026 Financial Results
12	May 13, 2026	Intimation of newspaper advertisement for financial results for the quarter and year ended March 31, 2026
13	May 22, 2026	Submission of Annual Secretarial Compliance Report for the year ended March 31, 2026
14	May 26, 2026	Update on institutional investor meeting(s)
15	June 03, 2026	Update on institutional investor meeting(s)
16	June 09, 2026	Record date intimation for Payment of interest of Non-Convertible Debentures ("NCDs")
17	June 16, 2026	Update on institutional investor meeting(s)
18	June 19, 2026	Update on institutional investor meeting(s)
19	June 22, 2026	Submission of Part C of Compliance Report on Corporate Governance for the period ended March 31, 2026
20	June 25, 2026	Submission of the Business Responsibility and Sustainability Report of the Brookfield India Real Estate Trust for the year ended March 31, 2026.
21	June 26, 2026	Update on institutional investor meeting(s)
22	June 30, 2026	Intimation under Regulation 57 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
23	July 02, 2026	Update on institutional investor meeting(s)
24	July 21, 2026	Disclosure of unitholding pattern for the quarter ended June 30, 2026
25	July 21, 2026	Disclosure of investor grievance report for Q1 FY 2026-27
26	July 21, 2026	Submission of Compliance Report on Corporate Governance for the quarter ended June 30, 2026.
27	July 21, 2026	Details of Compliance Officer and RTA of the Brookfield India Real Estate Trust for quarter ended June 30, 2026
28	August 05, 2026	Intimation of meeting of Board of Directors scheduled to be held on August 10, 2026
29	August 06, 2026	Intimation of Earnings Conference Call for update on Q1 FY 2027 Financial Results
30	August 10, 2026	Quarterly statement of deviation(s) or variation(s) in use of proceeds of Institutional Placements
31	August 11, 2026	Earnings Conference Call on Q1 FY 2027 Financial Results
32	August 12, 2026	Intimation of newspaper advertisement for financial results for the quarter ended June 30, 2026
33	August 26, 2026	Update on institutional investor meeting
34	August 28, 2026	Update on institutional investor meeting(s)
35	September 02, 2026	Update on institutional investor meeting(s)
36	September 03, 2026	Update on institutional investor meeting.
37	September 08, 2026	Record date intimation for Payment of interest of Non -Convertible Debentures ("NCDs").
38	September 11, 2026	Update on institutional investor meeting(s).
39	September 16, 2026	Update on institutional investor meeting
40	September 18, 2026	Update on Institutional Investor meeting.
41	September 22, 2026	Update on institutional investor meeting(s)
42	September 30, 2026	Intimation under Regulation 57 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

13. BRIEF DETAILS OF MATERIAL LITIGATIONS AND REGULATORY ACTIONS WHICH ARE PENDING, AGAINST BROOKFIELD INDIA REIT, SPONSOR(S), MANAGER OR ANY OF THEIR ASSOCIATES AND SPONSOR GROUP(S) AND THE TRUSTEE, IF ANY, AS AT THE END OF THE HALF YEAR

This section of the Report contains disclosures, as on September 30, 2026, on all:

- pending title litigation and irregularities pertaining to the Portfolio and pending criminal matters, regulatory actions and material (as set out below) civil/ commercial matters against Brookfield India REIT, the Sponsor, the Manager or any of their Associates, Asset SPVs, CIOP, MIOP, the Sponsor Group and the Trustee (collectively, "Required Parties"); and
- pending direct tax, indirect tax and property tax matters against the Required Parties in a consolidated manner.

For the purposes of identifying "associates" with respect to disclosures to be made in the report under the REIT Regulations, the definition of 'associates' as set out in the REIT Regulations have been relied on except sub-regulation (ii) of Regulation 2(1)(b) of the REIT Regulations, which requires any person who controls, directly or indirectly, the said person to be identified as an associate. With respect to the aforesaid, only entities which directly control Brookfield India REIT, Sponsor or Manager, as applicable, have been considered.

All disclosures with respect to pending civil/ commercial matters, regulatory actions, criminal litigation and tax matters against Brookfield Corporation have been made in accordance with the materiality threshold separately disclosed below.

Except as disclosed below, there is no pending title litigation or irregularity, criminal litigation, regulatory action and civil/ commercial matter (subject to the materiality thresholds set out below) or pending direct tax, indirect tax and property tax matters against the Required Parties:

I. Title irregularities (including title litigation) pertaining to the Portfolio

Nil

II. Material litigation, criminal litigation and regulatory actions pending against Brookfield India REIT, its Associates, the Asset SPVs, HoldCo, CIOP and MIOP

For the purpose of disclosure of pending civil/ commercial litigation against Brookfield India REIT, its Associates, the Asset SPVs, CIOP and MIOP, such matters exceeding ₹ 307.13 M (being 1% of the consolidated income of Brookfield India REIT as of March 31, 2026) have been considered material and proceedings where the amount is not determinable but the proceeding is considered material by the Manager from the perspective of Brookfield India REIT, have also been disclosed.

As of September 30, 2026, Brookfield India REIT, its Associates, the Asset SPVs, HoldCo, CIOP and MIOP do not have any criminal litigation, regulatory actions or material civil/ commercial litigation pending against them.

III. Material litigation, criminal litigation and regulatory actions pending against the Sponsor and its Associates

For the purpose of disclosure of pending civil/ commercial litigation against the Sponsor and its Associates, such matters exceeding ₹ 255.72 M (being 5% of the net worth of the Sponsor as of March 31, 2026) have been considered material and proceedings where the amount is not determinable but the proceeding is considered material by the Manager from the perspective of Brookfield India REIT have also been disclosed.

As of September 30, 2026, the Sponsor and its Associates do not have any criminal litigation, regulatory action or any material civil/ commercial litigation pending against them.

IV. Material litigation, criminal litigation and regulatory actions pending against the Sponsor Group

For the purpose of disclosure of pending civil/ commercial litigation against the Sponsor Group (excluding the Sponsor and Brookfield Corporation), such matters exceeding ₹ 307.13M (being 1% of the consolidated income of Brookfield India REIT as of March 31, 2026) have been considered material and proceedings where the amount is not determinable but the proceeding is considered material by the Manager have been disclosed.

As of September 30, 2026, the Sponsor Group (excluding the Sponsor and Brookfield Corporation) do not have any criminal litigation,

regulatory action or material civil/ commercial litigation pending against them.

With respect to pending civil/ commercial, regulatory actions, criminal litigation and tax litigation against Brookfield Corporation (which is currently listed on NYSE and TSX), the disclosure below has been made on the basis of the public filings and periodic disclosures made by Brookfield Corporation in accordance with applicable securities law and stock exchange rules. The threshold for identifying

material matters in such disclosures is based on periodically reviewed thresholds applied by the independent auditors of Brookfield Corporation in expressing their opinion on the financial statements and is generally linked to various financial metrics of Brookfield Corporation, including total equity, materiality for revenue and operating expenses which is based on funds from operations. The latest audit plan, prepared by the independent auditors of Brookfield Corporation, comprising such threshold has been approved by the audit committee and board of directors of Brookfield Corporation and set such threshold at USD 1.7B.

As of September 30, 2026, Brookfield Corporation is contingently liable with respect to litigation and claims that arise in the normal course of business. It is not reasonably possible that any of the ongoing litigation could result in a material settlement liability.

V. Material litigation, criminal litigation and regulatory actions pending against the Manager and its Associates

For the purpose of disclosure of pending civil/ commercial litigation against the Manager and its Associates, such matters exceeding ₹ 9.26 M (being 5% of the total income of the Manager as of March 31, 2026) have been considered material and proceedings where the amount is not determinable but the proceeding is considered material by the Manager from the perspective of Brookfield India REIT, have also been disclosed.

As of September 30, 2026, the Manager and its Associates do not have any criminal litigation, regulatory action or material civil/ commercial litigation pending against them.

VI. Material litigation, criminal litigation and regulatory actions pending against the Trustee

For the purpose of pending civil/ commercial litigation against the Trustee, matters involving amounts exceeding ₹ 20.33 M (being 5% of the profit after tax of the Trustee for FY2026) have been considered material.

As of September 30, 2026, the Trustee does not have any criminal litigation, regulatory action or material civil/ commercial litigation pending against them, except as below.

Material civil/ commercial litigation

1. an ongoing investigation before the Competition Commission of India against ATSL in its former official capacity as one of the office bearers of the Trustees Association of India, for alleged cartelization. Further, teh Trustee has invoked confidentiality in said matter.

Further an appeal (172/2026) has been filed by the Trustee against SEBI Adjudication order dt.29.04.20206 before the Securities Appellate Tribunal (SAT), Mumbai challenging. a SEBI order dated 29th April 2026, imposing penalties for findings against ATSL in its capacity as a Trustee to the REIT, particularly alleging that trustee is liable to examine whether the CEO of the manager met 'fit and proper' criteria. The Hon'ble SAT has granted a stay subject to payment of 50% of the penalty amount. The next date in the matter is 10th December 2026.

Criminal matters

There are no criminal litigations against the Trustee in its corporate capacity. However, a criminal application has been filed by Ganesh Benzoplast Limited, the security provider to certain NCDs praying for quashing of an FIR filed by the Axis Trustee Services Limited, on behalf of the debenture holders. The FIR was filed by the Trustee in its capacity as a debenture trustee, upon default and on instruction and on behalf debenture holders, before the DCP, Economic Offence Wing, New Delhi for alleged fraud and forgery by promoter, security provider and issuer of NCDs. The matter is currently pending. Further, there is no material allegation litigation against Trustee in this matter.

The Trustee in its various capacities acting as a trustee, debenture trustee, security trustee, among others, has initiated several proceedings against certain parties based on instructions received from its clients, as follows:

(i) Applications under Section 138 of Negotiable Instruments Act, 1881, based on the instructions of debenture holders/ lenders, in relation to dishonour of cheques. These matters are pending before various forums.

(ii) The Trustee, upon instructions of their client has filed an appeal under Section 26(1) of Prevention of Money Laundering Act, 2002 before the appellate tribunal against the order of the adjudicating authority in the matter OC No.2470 of 2024. The matter is currently pending.

Regulatory actions

Except as stated below, there is no regulatory action involving the Trustee as on the date of the Draft Offer Document:

1. Show cause notice dated May 30, 2025, issued by SEBI under rule 4(1) of SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995 with respect of role of the Trustee in the matter of fit and proper criteria in relation to key managerial personnel of a real estate infrastructure trust.

2. Appeal No. 172 of 2026 has been filed by ATSL before Securities Appellate Tribunal, Mumbai, against SEBI Adjudication Order dated April 29, 2026 (Order No. Order/JS/DP/2026-27/32396). The next date in the matter is 10th December 2026.

Disciplinary action against Trustee:

a. SEBI has vide Adjudication Order dated April 29, 2026 under Section 15-I of SEBI Act, 1992 imposed penalty of ₹ 10,00,000/- (Rupees Ten Lakh Only) related to NFRA order issued against CEO of Embassy Office Parks REIT. Securities Appellate Tribunal, Mumbai has granted stay vide order dated June 22, 2026, on the said matter.

Real Estate Investment Trusts (REIT):

SEBI has issued various operational action letters pursuant to periodical inspections and thematic reviews of REIT clients in respect of procedural lapses by the REIT Manager. Operational action letters, include advisory dated June 12, 2023; administrative warning dated September 28, 2023; deficiency letter dated January 11, 2024; Administrative warning & advisory dated March 24, 2025; Deficiency & advisory letter dated March 28, 2025; Advisory dated March 28, 2025; Deficiency & Advisory dated March 28, 2025; Advisory letters dated March 12, 2026, and April 9, 2026, respectively.

Infrastructure Investment Trusts (InVIT):

SEBI has issued various regulatory action letters pursuant to periodical inspections and thematic reviews of InVIT clients in respect of procedural lapses by the InVIT Investment Manager. Regulatory action letters include administrative warning dated June 9, 2023; Advisory letter dated March 25, 2025; 4 advisories dated March 28, 2025; Administrative Warning and Advisory letter dated March 28, 2025; Administrative, Deficiency and Advisory letter dated March 28, 2025; Administrative Warning letter dated March 28, 2025; Administrative, Deficiency and Advisory dated April 01, 2025; Advisory issued dated April 03, 2025; Administrative Warning and Advisory letter dated March 20, 2026; Advisory cum Administrative Warning dated April 09, 2026; Deficiency and Advisory letter dated April 23, 2026, May 11, 2026, and June 30, 2026 respectively.

VII. Tax Matters

Details of all direct tax, indirect tax and property tax matters as of September 30, 2026 is set forth:

For the purposes of disclosure of tax matters against Brookfield Corporation, see the disclosure under "Material litigation, criminal litigation and regulatory actions pending against the Sponsor Group", on this page above

Nature	Number	Amount Involved (in ₹ M)
Brookfield India REIT, Asset SPVs, CIOP and MIOP		
Direct tax	72	1,007.00
Indirect tax	19	1,530.59
Manager		
Direct tax	2	15.94
Indirect tax	1	2.13
Sponsor Group		
Direct tax	Nil	Nil

Notes:

All direct tax matters are primarily in the nature of demand notices and/ or orders issued by the income tax authorities alleging computation of taxable income on account of certain additions/ disallowances, deduction of tax incentive and classifications of income resulting in additional demand of TDS/ income tax. Such matters are pending before the relevant tax authorities including income tax appellate tribunal. These also include matters where the income- tax authorities have initiated penalty proceedings but not issued any penalty order / concluded the proceedings.

All indirect tax matters are primarily in the nature of demand notices and/ or orders (excluding show cause notices where no demand has been raised yet and the order is pending) issued by the indirect tax authorities alleging non-payment of correct amount of value added tax or in the nature of ex-parte order. Such matters are pending before the indirect tax authorities, including indirect tax appellate tribunals.

14. RISK FACTORS

The risks and uncertainties described below are not the only risks that we face or may face or not the only ones relevant to Brookfield India REIT, the Asset SPVs, Holdco, CIOP and MIOP or in the industry we operate. Additional risks and uncertainties not presently known to us or that we currently believe to be immaterial may also have an adverse effect on our business, results of operations and financial condition.

Risks Related to our Organization and Structure

1. The Manager does not provide any assurance or guarantee of any distributions to the Unitholders and the level of distributions may decrease. Our historical distributions may not be indicative of future distributions. The ability of our Manager to make distributions to the Unitholders may be

affected by several factors including among other things:

- The cash flows from operations generated by the HoldCo, Asset SPVs, CIOP and MIOP (being proportionate to the interest held by Brookfield India REIT, as applicable);
- The debt service costs and other liabilities of the HoldCo and Asset SPVs, including terms of the financing and agreements;
- The working capital needs of the HoldCo and Asset SPVs;
- The extent of lease concessions, rent free periods, and incentives given to tenants to attract new tenants and retain existing tenants;
- The terms of and any payments under any agreements governing land leased or codeveloped by the HoldCo and Asset SPVs, as may be applicable;
- Business, results of operations and financial condition of the HoldCo and Asset SPVs, CIOP and MIOP;
- Applicable laws and regulations, which may restrict the payment of dividends by the HoldCo and Asset SPVs or distributions by us

2. The ability of the Manager to acquire or dispose of assets or explore new investment opportunities or avail additional debt is subject to conditions provided in the REIT Regulations which may restrict our ability to make further investments and raise additional funds.

3. We have incurred a significant amount of debt in the operation of our business, and our cash flows and results of operations could be adversely affected by required repayments or related interest and other risks assumed in connection with procuring debt financing. Our inability to service debt may adversely affect distributions to Unitholders.

Risks Related to our Business and Industry

4. Our business and profitability are dependent on the performance of the commercial real estate market in India as well as the general economic, demographic and political conditions. Fluctuations in the general economic, market and other conditions may affect the commercial real estate market in India and in turn, our ability to lease office parks to tenants on favorable terms. The commercial real estate market in India may particularly be dependent on market prices for developable land and the demand for leasing of finished offices, both of which will continue to have a significant impact on our business, results of operations and financial condition

5. Our business may be adversely affected by the illiquidity of real estate investments.

6. We are dependent on a limited number of tenants and sectors for significant portion of our revenue and any adverse developments affecting such tenants or sectors may have an adverse effect on our business, results of operations and financial condition. On account of a majority of our assets being registered as SEZ for IT and IT enabled services, the tenants in the technology sector account for majority of the leased area of our assets. Our Portfolio is primarily located in five key geographies/ office markets and select micro markets within these markets resulting in market and micro market concentration.

7. A significant portion of our revenue is derived from leasing activities in the NCR, Mumbai and Bengaluru. Any adverse development in the NCR, Mumbai or Bengaluru may adversely affect our business, results of operations and financial condition.

8. The review report of the Statutory auditor on the Financial Statements includes certain matters of emphasis

9. Our dependence on rental income may adversely affect our profitability, ability to meet debt and other financial obligations and the Manager's ability to make distributions to Unitholders.

10. The Manager cannot assure you that it will be able to successfully complete future acquisitions or efficiently manage the assets that we may acquire in the future. Further, any future acquisitions may be subject to acquisition related risks.

11. If we are not successful in integrating Ecoworld or other acquisitions that we undertake, our business, and results of operations and financial condition may be adversely impacted and we may incur exceptional expenses, impairment or write-offs

12. There can be no assurance that the Under Construction Area or Future Development Potential will be completed in its entirety in accordance with anticipated timelines or cost, or that we will achieve the results expected from such projects, which may adversely affect our reputation, business, results of operations and financial condition.

13. The Manager may be unable to renew lease agreements or lease vacant area on favorable terms or at all, which could adversely affect our business, results of operations and cash flows.

14. Disruptions in the financial markets and current economic conditions could adversely affect the ability of the Manager to service existing indebtedness. We may also require additional debt financing in order to continue to grow our business or refinance our existing debt, which may not be available on acceptable terms, or at all.

15. The actual rent received for the assets may be less than the leasing rent or the market rent and we may experience a decline in realized rent rates from time to time, which may adversely affect our business, results of operations, cash flows and distributions.

16. Brookfield India REIT, the HoldCo, Asset SPVs, CIOP, MIOP and the Manager and the Sponsor may have entered into several related party transactions, which could potentially pose a conflict of interest. Certain of our service providers or their affiliates (including accountants, consultants, property managers and investment or commercial banking firms) may also provide goods or services to or have business or other relationships with Brookfield and payments by us to such service providers may indirectly benefit Brookfield. The Manager may hire employees from Brookfield and such employees may also work on other projects of Brookfield, and therefore, conflicts may arise in the allocation of the employees and the employees' time.

17. The valuation report on the assets in our Portfolio is only indicative in nature as it is based on a set of assumptions and may not be representative of the true value of the Portfolio. The valuation report is based on certain assumptions relating to the nature of the property, its location, lease rental forecasts and valuation methodologies and these assumptions add an element of subjectivity to these valuations and hence may not be accurate.

18. We may be subject to certain restrictive covenants under the financing agreements that could limit our flexibility in managing our business or to use cash or other assets, in the event of occurrence or declaration of an event of default under the respective facilities, or to make distributions to Unitholders.

19. We have a limited operating history and may not be able to operate our business successfully, achieve our investment objectives or generate sufficient cash flows to make or sustain distributions.

20. The Manager may not be able to successfully meet working capital or capital expenditure requirements of the Portfolio.

21. We have certain contingent liabilities as given in Financial Statements, which if the materialized, may adversely affect our results of operations, financial condition and cash flows.

22. Non-compliance with, and changes in laws and regulations including, environmental, health and safety laws and regulations could adversely affect the development of the Portfolio and our financial condition

23. Our business and operations are subject to compliance with various laws, and any change in law or non-compliance in the future may adversely affect our business and results of operations.

24. The laws governing REITs in India, including REIT Regulations, comprise an evolving set of regulations and their interpretation and enforcement by regulators and courts is relatively untested. Such uncertainty in the applicability, interpretation or implementation of applicable laws and regulations to us, the Units, or debt and other securities issued by us may increase our compliance and legal costs in the future, thus adversely affecting our business and results of operations and consequently the ability of our Manager to make distributions to the Unitholders.

25. In addition to compliance with the REIT Regulations, we are also subject to compliance with applicable foreign exchange regulations due to the Sponsor and Manager not being Indian owned and controlled.

26. Any change in such laws or non-compliance or our inability to obtain, maintain or renew required regulatory approvals and permits by our HoldCo, Assets SPVs, CIOP or MIOP, in a timely manner or at all may adversely affect our business, financial condition and results of operations.

    Our HoldCo, Asset SPVs, CIOP and MIOP are subject to ongoing compliance requirements under various laws, and there have been certain past instances of non-compliance, any change in law or non-compliance in the future may adversely affect our business and results of operations.

27. Candor TechSpace N1 and Candor TechSpace N2 are located on land leased from NOIDA, Worldmark Delhi Aerocity is located on land leased from DIAL, Downtown Powai is located on land leased from MHRDA, BMRDA and an individual, and a portion of Ecoworld is located on land leased from certain individuals, and are required to comply with the terms and conditions provided in the lease deeds, failing which the leases may be terminated or the premises may be taken over. Also, the relevant Asset SPVs may not be able to renew their leases with NOIDA, DIAL, MHRDA, BMRDA, the individual owner of a portion of land leased at Downtown Powai or the individual owners of a portion of Ecoworld, as applicable, upon their expiry or premature termination.

28. Majority of the assets in the Portfolio are located on land notified as SEZs and a few are registered as private IT parks and the relevant Asset SPVs are required to comply with the SEZ Act and the rules made thereunder along with their respective conditions of registration as private IT parks. Changes to government policy or rules concerning SEZs could adversely affect our business, financial condition, and results of operations.
29. The title and development rights or other interests over land on which the Portfolio is located may be subject to legal uncertainties and defects which may have an adverse effect on our ability to own the assets and result in us incurring costs to remedy and cure such defects.
30. The Manager may not be able to control our operating costs, or the direct expenses may remain constant or increase, even if income from the portfolio decreases, resulting in an adverse effect on our business and results of operation.
31. The Manager, CIOP and MIOP utilize the services of certain third party operators to manage and operate the Portfolio. Any deficiency or interruption in their services may adversely affect our business.
32. We are exposed to a variety of risks associated with technology, safety, security and crisis management which may disrupt our business, result in losses or limit our growth. We are also exposed to risk of lower or no revenue arising out of part / considerable damage or destruction of our properties due to fire, earthquake, or others unforeseen events beyond the control of the Manager, Holdco or Asset SPVs.
33. We face various risks and uncertainties due to events (including pandemics, terrorist activities, natural calamities). The future impact of these events is hard to measure, but may have a significant impact on our business, results of operations and financial condition.
34. We may be subject to the Competition Act, 2002, which may require us to receive approvals from the CCI and any adverse application or interpretation of the law could adversely affect our business.
35. We do not own the trademark or logo for the "Brookfield India Real Estate Trust" or "Brookfield India REIT" and hence our inability to use or protect these intellectual property rights may have an adverse effect on our business and results of operations.
36. We may be required to record significant charges to earnings in the future upon review of the Portfolio for potential impairment.
37. We operate in a competitive environment and increased competitive pressure could adversely affect our business and the ability of the Manager to execute our growth strategy.
38. CIOP and MIOP is not an SPV under the REIT Regulations and therefore it is not required to comply with the mandatory distribution requirements under the REIT Regulations.
39. There are outstanding litigation proceedings involving us, our Asset SPVs and our Sponsor Group, which may adversely affect our financial condition.
40. The Manager may not be able to maintain adequate insurance to cover all losses that we may incur.
41. Lease agreements with some of the tenants in the Portfolio may not be adequately stamped or registered, and consequently, the Manager may be unable to successfully litigate over such deeds in the future and penalties may be imposed on us.
42. If the Manager is unable to maintain relationships with other stakeholders in the Portfolio, our results of operation and financial condition may be adversely affected.
43. Land is subject to compulsory acquisition by the Government and compensation in lieu of such acquisition may be inadequate.
44. Increasing adoption of artificial intelligence and automation by our tenants, together with the adoption of hybrid work models and flexible offices, may reduce their workforce and space requirements and, consequently, their demand for office space. Any resulting decline in demand may lead to lower occupancy, reduced leasing activity and downward pressure on rentals across our Portfolio, which may adversely affect our business, financial condition, results of operations and cash flows.
45. Ongoing geopolitical conflicts, supply chain disruptions, inflation, increases in commodity prices and the imposition of tariffs by various nations could result in a wide range of economic consequences and financial instability, and could impact the Under Construction Area and Future Development Potential and our business, results of operations and financial condition.

Risks Related to the Relationships with the Sponsor and the Manager

46. Our Sponsor may cease to act as our sponsor in the future as per REIT Regulations. Our Manager cannot assure you that we will be able to identify and designate an eligible sponsor group entity for the Brookfield REIT, which may result in regulatory action against our Sponsor, our Manager or us under the REIT Regulations. Further, we may no longer be able to benefit from the relevant Sponsor's industry expertise and local knowledge in the real estate market, investment and asset management in our business.
47. We and parties associated with us are required to adhere to the eligibility conditions specified under Regulation 4 of the REIT Regulations as well as the certificate of registration on an ongoing basis. We may not be able to ensure such ongoing compliance by the Sponsor, the Manager and the Trustee, which could result in the cancellation of our registration.
48. We, our Manager, Trustee and all Portfolios are located in India. Where investors wish to enforce foreign judgements in India, where the assets are or will be located, they may face difficulties in enforcing such judgments.
49. The Sponsor and Sponsor Group will be able to exercise significant influence over certain activities and the interests of the Sponsor and Sponsor Group may conflict with the interests of other Unitholders
50. Conflicts of interest may arise out of common business objectives shared by the Manager, the Sponsor, the Sponsor Group and us. Further, we may be subject to potential conflicts of interest arising out of our relationship with the Sponsor, Sponsor Group and their affiliates and the Manager, and may enter into transactions with related parties in the future and the Manager cannot assure you that such potential conflicts of interest will always be resolved in favour of Brookfield India REIT and the Unitholders. Our Manager has adopted the policy on related party transactions and conflicts of interest to mitigate such potential conflicts of interest instances. While our strategy will be to pursue substantially stabilized real estate investment opportunities, there can be no assurance that all potentially suitable investment opportunities that come to the attention of Brookfield will be made available to us.
51. We depend on the Manager and its personnel for our success and to manage our business and assets. Any failure by the Manager to perform satisfactorily could adversely affect our results of operations and financial condition. Further, we may not find a suitable replacement for the Manager if the Investment Management Agreement is terminated or if key personnel cease to be employed by the Manager or otherwise become unavailable.

Risks Related to ownership of Units and investments in India

52. Any downgrading of India's sovereign debt rating by a domestic or international rating agency could adversely affect our ability to obtain financing and, in turn, adversely affect our business.
53. The reporting and corporate governance requirements and other obligations of real estate investment trusts post-listing are still evolving. Accordingly, the level of ongoing disclosures made and the protections granted to the Unitholders may be more limited than those made to or available to the shareholders of a company that has listed its equity shares upon a recognized stock exchange in India.
54. Our business is dependent on economic growth in India and financial stability in Indian markets, and any slowdown in the Indian economy or in Indian financial markets could have an adverse effect on our business, results of operations, financial condition and the price of our Units.
55. Fluctuations in the exchange rate of the Indian Rupee with respect to other currencies will affect the foreign currency equivalent of the value of the Units and any distributions.
56. Trusts such as the Brookfield India REIT may be dissolved, and the proceeds from the dissolution thereof may be less than the amount invested by the Unitholders.
57. Tax laws are subject to changes and differing interpretations, which may adversely affect our operations and growth prospects.
58. Investors may be subject to Indian taxes arising out of capital gains on the sale of Units.
59. Unitholders will not have the right to redeem their Units.
60. The Units may also experience price and volume fluctuations and there may not be an active or liquid market for the Units.
61. NAV per Unit may be diluted if further issues are priced below the current NAV per Unit.
62. Any future issuance of Units by us or sales of Units by the Sponsor Group or any of the other significant Unitholders may adversely affect the trading price of the Units.
63. Our rights and the rights of our Unitholders to recover claims against the Manager or the Trustee are limited

15. REIT MANAGEMENT FEES:

Pursuant to the Investment Management Agreement dated 17 July 2020, Investment Manager is entitled to fees @ 1% of NDCF, exclusive of applicable taxes also refer note no 29 on page no. 226 and note no 41 on page no. 287 of this Report. The fees has been determined for undertaking management of the Trust and its investments. There are no changes during the period in the methodology for computation of fees paid to the investment manager, accordingly, we confirm that there has been no material change in the fees paid/accrued to the investment manager compared to the previous reporting period in terms of clause 4.6.1 of Chapter 4 of SEBI circular SEBI/HO/DDHSPoD-2/P/CIR/2025/99 dated July 11, 2025.

16. STATEMENT OF NDCF, CONTINGENT LIABILITIES, COMMITMENTS, RELATED PARTY TRANSACTIONS, NET BORROWING RATIO, TOTAL RETURN AT FAIR VALUE AND OTHER RATIOS OF BROOKFIELD INDIA REIT

For Statement of NDCF, Contingent Liabilities, Commitments, Related Party Transactions, Net Borrowing Ratio, Total Return at Fair Value and Other ratios of Brookfield India REIT for half year ended September 30, 2026, please refer condensed financial statement forming part of this Report.

17. INFORMATION OF THE CONTACT PERSON OF BROOKFIELD INDIA REIT

Mr. Saurabh Jain

Company Secretary and Compliance Officer of
Brookfield India REIT
Email Id: reit.compliance@brookfield.com

Registered Office of Manager: Godrej BKC,
Office No.2, 4th Floor, Plot C-68, 3rd Avenue, G-Block,
Bandra Kurla Complex, Mumbai – 400051
T: 022-45832450

Correspondence Address: 1st Floor, Asset No. 8,
Unit No. 101, Worldmark-2, Hospitality District Aerocity,
IGI Airport, New Delhi 110037
T: +91 11 4929 5555

18. DETAILS OF TRUSTEE

Trustee to Brookfield India Real Estate Trust
Axis Trustee Services Limited
Address: Axis House, P B Marg, Worli, Mumbai,
Maharashtra, India, 400025
T: +91 22 6230 0451
Email: debenturetrustee@axistrustee.com

Trustee to NCD Holders
IDBI Trusteeship Services Limited
Address: Gr Flr, Universal Insurance Bldg,
Sir Phirozshah Mehta Rd., Fort, Bazargate,
Mumbai, Maharashtra, India, 400001
T: +91 22 4080 7000
Email: itsl@idbitrustee.com

Independent Auditor's Report

On Review of Unaudited Condensed Standalone Interim Financial Statements

TO THE BOARD OF DIRECTORS OF

Brookprop Management Services Private Limited

(the "Manager") (Acting in capacity as the Manager of Brookfield India Real Estate Trust)

Introduction

1. We have reviewed the accompanying Unaudited Condensed Standalone Interim Financial Statements of **Brookfield India Real Estate Trust** (the "Trust"), which comprise of the following:

   - the Unaudited Condensed Standalone Balance Sheet as at 30 September 2026;
   - the Unaudited Condensed Standalone Statement of Profit and Loss (including other comprehensive income) for the quarter and half year ended 30 September 2026;
   - the Unaudited Condensed Standalone Statement of Cash flows for the half year ended 30 September 2026;
   - the Unaudited Condensed Standalone Statement of Changes in Unitholders' Equity for the half year ended 30 September 2026;
   - the Unaudited Statement of Net Distributable Cash Flows for the quarter and half year ended 30 September 2026; and
   - select explanatory notes

   These Unaudited Condensed Standalone Interim Financial Statements are being submitted by the Manager pursuant to the requirements of Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 as amended (the "REIT Regulations").

2. The Unaudited Condensed Standalone Interim Financial Statements, which is the responsibility of the Manager's Board of Directors, have been prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and other accounting principles generally accepted in India, to the extent not inconsistent with the REIT Regulations, and the requirements of the REIT Regulations, to the extent applicable. Our responsibility is to express a conclusion on the Unaudited Condensed Standalone Interim Financial Statements based on our review.

Scope of Review

3. We conducted our review of the Unaudited Condensed Standalone Interim Financial Statements 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 ("ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Unaudited Condensed Standalone Interim Financial Statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Manager's personnel 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 issued by ICAI, 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.

Conclusion

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 Unaudited Condensed Standalone Interim Financial Statements has not been prepared in accordance with Ind AS 34 and other accounting principles generally accepted in India, to the extent not inconsistent with the REIT Regulations and 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.

Emphasis of matter

5. We draw attention to Note 9(a) of the Unaudited Condensed Standalone Interim Financial Statements, which describes the presentation/ classification of "Unit Capital" as "Equity" to comply with the REIT Regulations, instead of the applicable requirements of Ind AS 32 – Financial Instruments: Presentation. Our conclusion is not modified in respect of this matter.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 015125N)

Place: Gurugram
Date: 02 November 2026

Anup Kumar Sharma
Partner
(Membership No. 063828)
(UDIN: 26063828CFARIP1600)

Condensed Standalone Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Condensed Standalone Balance Sheet

Particulars	Note	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
ASSETS			
Non-current assets			
Financial assets			
- Investments	2	186,769.40	181,628.40
- Loans	3	48,248.47	44,075.54
- Other financial assets	4	2.00	2.00
Non-current tax assets (net)	5	2.40	2.40
Total non-current assets		**235,022.27**	**225,708.34**
Current assets			
Financial assets			
- Cash and cash equivalents	6	8,500.84	2,393.11
- Other financial assets	7	2,116.60	2,357.51
Other current assets	8	17.64	4.85
Total current assets		**10,635.08**	**4,755.47**
TOTAL ASSETS		**245,657.35**	**230,463.81**
EQUITY AND LIABILITIES			
Equity			
Unit capital	9	233,572.48	208,119.81
Distribution - repayment of capital*		(24,613.87)	(19,941.65)
Other equity	10	3,188.35	4,253.46
Total equity		**212,146.96**	**192,431.62**
LIABILITIES			
Non-current liabilities			
Financial liabilities			
- Borrowings	11	19,899.77	25,609.92
- Other financial liabilities	12	-	10,222.15
Deferred tax liabilities	13	226.64	504.47
Total non-current liabilities		**20,126.41**	**36,336.54**
Current liabilities			
Financial liabilities			
- Borrowings	14	2,534.38	1,509.02
- Trade payables	15		
a) total outstanding dues of micro enterprises and small enterprises		2.49	1.51
b) total outstanding dues of creditors other than micro enterprises and small enterprises		91.64	80.01
- Other financial liabilities	16	10,664.99	81.83
Other current liabilities	17	9.28	23.28
Current tax liabilities (net)	18	81.20	-
Total current liabilities		**13,383.98**	**1,695.65**
Total liabilities		**33,510.39**	**38,032.19**
TOTAL EQUITY AND LIABILITIES		**245,657.35**	**230,463.81**

The accompanying notes (1 to 41) form an integral part of these Condensed Standalone Financial Statements.

*Refer Condensed Standalone Statement of Changes in Unitholder's Equity

As per our report of even date attached
For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Firm Registration No.: 015125N

Anup Kumar Sharma
Partner
Membership No: 063828
Place: Gurugram
Date: 02 November 2026

For and on behalf of the Board of Directors of
Brookprop Management Services Private Limited
(as Manager to the Brookfield India REIT)

Shashank Jain
CEO and Managing Director
DIN No. 11631926
Place: Mumbai
Date: 02 November 2026

Saket Mehta
Head of Finance
Place: Mumbai
Date: 02 November 2026

Condensed Standalone Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Condensed Standalone Statement of Profit and Loss

Particulars Note	Note	For the quarter ended 30 September 2026 (Unaudited)	For the quarter ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)
Income					
Dividend from SPVs/ JV		784.03	432.06	1,597.20	802.91
Interest income	19				
- Interest from SPVs/ JV		1,378.80	1,599.55	2,755.83	3,242.22
- Interest on fixed deposits		78.63	65.56	116.24	80.27
Other income	20	159.04	705.45	430.92	705.45
Total income		**2,400.50**	**2,802.62**	**4,900.19**	**4,830.85**
Expenses					
Investment management fees		53.81	38.81	106.12	75.16
Finance costs	21	618.47	126.72	1,313.20	244.30
Other expenses	22	40.12	42.39	84.28	69.57
Total expenses		**712.40**	**207.92**	**1,503.60**	**389.03**
Profit before tax		**1,688.10**	**2,594.70**	**3,396.59**	**4,441.82**
Tax expense:	23				
Current tax					
- for current period		67.78	28.02	200.07	34.31
Deferred tax charge/ (credit)		11.82	105.46	(277.82)	105.46
Tax expense/ (credit) for the period		**79.60**	**133.48**	**(77.75)**	**139.77**
Profit for the period after tax		**1,608.50**	**2,461.22**	**3,474.34**	**4,302.05**
Other comprehensive income for the period, net of tax		**-**	**-**	**-**	**-**
Total comprehensive income for the period		**1,608.50**	**2,461.22**	**3,474.34**	**4,302.05**
Earnings per unit					
Basic (in INR)	28	1.94	3.98	4.23	7.02
Diluted (in INR)		1.94	3.98	4.23	7.02

The accompanying notes (1 to 41) form an integral part of these Condensed Standalone Financial Statements.

As per our report of even date attached
For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Firm Registration No.: 015125N

Anup Kumar Sharma
Partner
Membership No: 063828
Place: Gurugram
Date: 02 November 2026

For and on behalf of the Board of Directors of
Brookprop Management Services Private Limited
(as Manager to the Brookfield India REIT)

Shashank Jain
CEO and Managing Director
DIN No. 11631926
Place: Mumbai
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Saket Mehta
Head of Finance
Place: Mumbai
Date: 02 November 2026

Condensed Standalone Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Condensed Standalone Statement of Changes in Unitholder's Equity

(a) Unit Capital

	Unit in Nos.	Amount
Balance as on 01 April 2025	**607,752,448**	**164,192.95**
Changes in unit capital during the previous year:		
Add: Units issued during the year (refer note 9)	141,633,065	45,000.00
Less: Issue expenses (refer note 9)	-	(1,073.14)
Balance at the end of the previous reporting year 31 March 2026	**749,385,513**	**208,119.81**
Balance as on 01 April 2026	**749,385,513**	**208,119.81**
Changes in unit capital during the current period:		
Add: Units issued during the period (refer note 9)	80,495,356	26,000.00
Less: Issue expenses (refer note 9)	-	(547.33)
Balance at the end of the current reporting period 30 September 2026	**829,880,869**	**233,572.48**

(A) Distribution - Repayment of Capital

Particulars	Balance as earlier reported as at 01 April 2025	Distribution - Return of capital to unitholders for the year ended 31 March 2026*	Balance as at 31 March 2026	Distribution - Return of capital to unitholders for the period ended 30 September 2026*	Balance as at 30 September 2026
Repayment of Capital	13,086.08	6,855.57	19,941.65	4,672.22	24,613.87

* The distributions made by Trust to its unitholders are based on the Net Distributable Cash Flows (NDCF) of Brookfiled India REIT under the REIT Regulations.

(b) Other equity

Particulars	Retained earnings
Balance as on 01 April 2025	**3,037.27**
Profit for the year ended 31 March 2026	8,148.76
Other comprehensive income for the year ended 31 March 2026	-
Add: Total comprehensive income for the previous year	**8,148.76**
Less: Distribution to unitholders during the year ended 31 March 2026#	(6,932.57)
Balance as at 31 March 2026	**4,253.46**
Balance as on 01 April 2026	**4,253.46**
Profit for the half year ended 30 September 2026	3,474.34
Other comprehensive income for the half year ended 30 September 2026	-
Add: Total comprehensive income for the current half year	**3,474.34**
Less: Distribution to unitholders for the quarter ended 31 March 2026 #	(2,107.90)
Less: Distribution to unitholders for the quarter ended 30 June 2026 #	(2,431.55)
Balance as at 30 September 2026	**3,188.35**

Other equity

Balance as on 01 April 2025	**3,037.27**
Profit for the half year ended 30 September 2025	4,302.05
Other comprehensive income for the half year ended 30 September 2025	-
Add: Total comprehensive income for the previous half year	**4,302.05**
Less: Distribution to unitholders for the quarter ended 31 March 2025#	(1,549.77)
Less: Distribution to unitholders for the quarter ended 30 June 2025#	(1,543.69)
Balance as at 30 September 2025	**4,245.86**

The distributions made by Trust to its unitholders are based on the Net Distributable Cash Flows (NDCF) of Brookfield India REIT under the REIT Regulations.

The accompanying notes (1 to 41) form an integral part of these Condensed Standalone Financial Statements.

As per our report of even date attached
For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Firm Registration No.: 015125N

Anup Kumar Sharma
Partner
Membership No: 063828
Place: Gurugram
Date: 02 November 2026

For and on behalf of the Board of Directors of
Brookprop Management Services Private Limited
(as Manager to the Brookfield India REIT)

Shashank Jain
CEO and Managing Director
DIN No. 11631926
Place: Mumbai
Date: 02 November 2026

Saket Mehta
Head of Finance
Place: Mumbai
Date: 02 November 2026

Condensed Standalone Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Condensed Standalone Statement of Cash Flows

Particulars	For the half year ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)
Cash flows from operating activities :		
Profit before tax	3,396.59	4,441.82
Adjustments for :		
Dividend income	(1,597.20)	(802.91)
Interest income on loan to subsidiaries/ joint venture	(2,231.71)	(2,529.46)
Interest income on debentures	(201.48)	(283.08)
Interest income on non-convertible debentures	(322.63)	(429.68)
Interest income on deposits with banks	(116.24)	(80.27)
Finance costs	1,313.20	244.29
Realised gain on mutual fund	(351.83)	-
(Gain) on investment in compulsory convertible debentures at fair value through profit or loss	(79.09)	(705.45)
Operating cash flows before working capital changes	**(190.39)**	**(144.74)**
Movements in working capital:		
(Increase) in other current and non current assets	(13.63)	(8.55)
(Decrease)/ increase in current financial liabilities - trade payables	12.60	(3.85)
Increase in current and non current financial liabilities - others	24.28	0.05
(Decrease)/ increase in other current and non current liabilities	(14.89)	0.06
Net cash (used) in operating activities (A)	**(182.03)**	**(157.03)**
Income taxes paid (net)	(118.87)	(25.80)
Net cash (used) in operating activities (A)	**(300.90)**	**(182.83)**
Cash flows from investing activities :		
Loan to subsidiaries/ joint venture	(12,668.78)	(290.00)
Loan repaid by subsidiaries/ joint venture	8,495.85	2,640.05
Investment in equity shares of subsidiaries, including directly attributable expenses	(3,102.20)	-
Investment in debentures issued by subsidiary	(2,525.00)	-
Investment in non convertible debentures	(615.00)	(2,000.00)
Repayment of investment in non-convertible debentures issued by subsidiaries	1,193.50	2,540.00
Deposits with banks matured	-	185.00
Interest received on deposits with banks	114.77	43.44
Interest received on investment in debentures	281.09	280.68
Interest received on investment in non-convertible debentures	353.22	470.58
Interest received on loan to subsidiaries	2,363.90	2,016.56
Investment in mutual funds	(45,230.74)	-
Redemption of mutual funds	45,582.57	-
Dividend received	1,597.20	802.91
Net cash (used) in/ generated from investing activities (B)	**(4,159.62)**	**6,689.22**
Cash flows from financing activities :		
Proceeds from issue of unit capital	26,000.00	10,000.00
Proceeds from long-term borrowings	-	290.00
Repayment of long-term borrowings	(5,750.00)	-
Repayment of short-term borrowings	(3,915.00)	(5,980.00)
Proceeds from short-term borrowings	4,944.64	5,980.00
Expense incurred towards institutional placement	(596.86)	(12.74)
Expense incurred towards preferential allotment	-	(1.99)
Finance cost paid	(899.26)	(247.03)
Distribution to unitholders	(9,215.26)	(6,381.82)
Net cash generated from financing activities (C)	**10,568.26**	**3,646.42**
Net increase in cash and cash equivalents (A+B+C)	**6,107.73**	**10,152.82**
Cash and cash equivalents at the beginning of the period	**2,393.11**	**2,094.50**
Cash and cash equivalents at the end of the period (refer note 6)	**8,500.84**	**12,247.33**
Components of cash and cash equivalents at the end of the period		
Balances with banks		
- in current account	15.84	4.33
- in deposit account	8,485.00	12,243.00
	8,500.84	**12,247.33**

The statement of cash flows has been prepared in accordance with "Indirect Method" as set out in Indian Accounting Standard -7 : "Statement on Cash Flows".

The accompanying notes (1 to 41) form an integral part of these Condensed Standalone Financial Statements.

As per our report of even date attached
For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Firm Registration No.: 015125N
Anup Kumar Sharma
Partner
Membership No: 063828
Place: Gurugram
Date: 02 November 2026

For and on behalf of the Board of Directors of
Brookprop Management Services Private Limited
(as Manager to the Brookfield India REIT)

Shashank Jain
CEO and Managing Director
DIN No. 11631926
Place: Mumbai
Date: 02 November 2026

Saket Mehta
Head of Finance
Place: Mumbai
Date: 02 November 2026

Condensed Standalone Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

A. Condensed Standalone Statement of Net Assets at Fair Value

S.No	Particulars	As at 30 September 2026 (Unaudited)		As at 31 March 2026 (Audited)	
		Book Value	Fair value	Book Value	Fair value
A	Total assets	245,657.35	359,139.58	230,463.81	327,791.56
B	Total liabilities	(33,510.39)	(33,510.39)	(38,032.19)	(38,032.19)
C	**Net assets (A-B)**	**212,146.96**	**325,629.19**	**192,431.62**	**289,759.37**
D	Less: Non-controlling interest	-	-	-	-
E	**Net assets attributable to unitholders (C-D)**	**212,146.96**	**325,629.19**	**192,431.62**	**289,759.37**
F	No. of units	829,880,869	829,880,869	749,385,513	749,385,513
G	**NAV per unit (E/F)**	**255.64**	**392.38**	**256.79**	**386.66**

1. Measurement of fair values

The fair value of investments in SPVs/ JV is primarily determined basis the fair value of the underlying investment property (including investment property under development) and book value of other assets and liabilities of the respective SPV's/ JV as at 30 September 2026 and 31 March 2026. The fair value of investment properties (including investment property under development) has been determined by independent external registered property valuer, having appropriately recognized professional qualifications and recent experience in the location and category of the properties being valued.

For the purpose of computation of 'NAV at fair value' in accordance with the REIT Regulations, fair value of liabilities is considered equivalent to the book value of such liabilities.

Valuation technique

The fair value measurement of the investment properties (including investment property under development) has been categorized as a Level 3 fair value based on the inputs to the valuation technique used.

The valuers have followed a discounted cash flow method. The discounted cash flow method considers the present value of net cash flows to be generated from the respective properties, taking into account the expected rental growth rate, vacancy period, occupancy rate, average sq. ft. rent and lease incentive costs. The expected net cash flows are discounted using the risk adjusted discount rates. Among other factors, the discount rate estimation considers the quality of a building and its location (prime vs secondary), tenant credit quality, lease terms and investors expected return.

2. Break up of Net assets value

Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Fair value of investments in SPVs/ JV	350,614.15	325,388.11
Add: Other assets	8,525.43	2,403.45
Less: Liabilities	(33,510.39)	(38,032.19)
Net Assets	**325,629.19**	**289,759.37**

3. The Trust holds investment in SPVs/ JV which in turn hold the properties. Hence, the breakup of property wise fair values has been disclosed in the Condensed Consolidated Financial Statements.

The accompanying notes (1 to 41) form an integral part of these Condensed Standalone Financial Statements.

Condensed Standalone Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

B. Condensed Standalone Statement of Total Return at Fair Value

S.No	Particulars	For the half year ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)
A	Total comprehensive income	3,474.34	4,302.05
B	Add: Changes in fair value not recognized in the total comprehensive income	18,517.96	11,486.26
	A+B Total Returns	**21,992.30**	**15,788.31**

The changes in fair value for the respective periods presented has been computed based on the changes in fair value of the underlying assets of SPVs/ JV (including changes in fair value of equity method investment), which is not recognized in total comprehensive income.

The accompanying notes (1 to 41) form an integral part of these Condensed Standalone Financial Statements.

Condensed Standalone Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Disclosure Pursuant to SEBI Master Circular No. SEBI Master circular no. SEBI/ HO/ DDHS- PoD- 2/ P/ CIR/ 2025/ 99 dated 11 July, 2025

Net Distributable Cash Flows (NDCF) pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/ 2025/99

Computation of Net Distributable Cash Flow at Trust level:

Particulars	For the quarter ended 30 September 2026 (Unaudited)	For the quarter ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)
Cashflows from operating activities of the Trust	**(157.27)**	**(81.48)**	**(300.90)**	**(182.82)**
(+) Cash flows received from SPV's / Investment entities which represent distributions of NDCF computed as per relevant framework (refer note 2 below)	4,957.30	3,467.21	9,727.57	6,846.25
(+) Treasury income / income from investing activities of the Trust (interest income received from FD, any investment entities as defined in Regulation 18(5), 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. Further clarified that these amounts will be considered on a cash receipt basis)	169.26	27.40	466.60	43.44
(+) Proceeds from sale of real estate investments, real estate assets or shares of SPVs/Holdcos or Investment Entity adjusted for the following	-			
• Applicable capital gains and other taxes	-	-	-	-
• Related debts settled or due to be settled from sale proceeds	-	-	-	-
• Directly attributable transaction costs	-	-	-	-
• 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	-	-	-	-
(+) Proceeds from sale of real estate investments, real estate assets or sale of shares of SPVs/ Hold cos or Investment Entity 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.	-	-	-	-
(-) Finance cost on Borrowings as per Profit and Loss Account, excluding amortization of any transaction costs which have already been deducted while computing NDCF of previous period when such transaction costs were paid. (refer note 3)	(409.14)	(126.00)	(903.37)	(245.08)
(-) Debt repayment at Trust level (to include principal repayments as per scheduled EMI's 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)	-	-	-	-
(-) 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 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, (iv). agreement pursuant to which the Trust 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; or	-	-	-	-

Condensed Standalone Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Particulars	For the quarter ended 30 September 2026 (Unaudited)	For the quarter ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)
(-) any capital expenditure on existing assets owned / leased by the REIT, to the extent not funded by debt / equity or from contractual reserves created in the earlier years	-	-	-	-
NDCF at Trust Level	**4,560.15**	**3,287.13**	**8,989.90**	**6,461.79**
Surplus cash available in REIT used for distribution of NDCF:				
10% of NDCF withheld in line with the Regulations in previous period	-	72.93	-	88.97
Surplus cash available (excluding surplus cash from debt raised)*	170.18	-	387.76	-
NDCF including surplus cash at Trust Level	**4,730.33**	**3,360.06**	**9,377.66**	**6,550.76**

Notes:

1. The Board of Directors of the Manager to the Trust, in their meeting held on 02 November 2026, has declared distribution to Unitholders of ₹ 5.70 per unit which aggregates to ₹ 4,730.32 million for the quarter ended 30 September 2026. The distributions of ₹ 5.70 per unit comprises ₹ 1.54 per unit in the form of interest payment on shareholder loan, CCDs and NCDs, ₹ 2.24 per unit in the form of repayment of SPV debt and NCD, ₹ 1.72 per unit in the form of dividend and the balance ₹ 0.20 per unit in the form of interest on fixed deposit and gain on investment in mutual funds.
2. Pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025, the Trust has considered distribution of ₹ 4,657.30 millions received subsequent to quarter ended 30 September 2026 but before the adoption of the Standalone Financial Results by the Board of Directors of the Manager to the Trust in the calculation of Net Distributable Cash Flow.
3. Finance cost excludes the notional cost on deferred consideration ₹ 206.63 million and ₹ 407.07 million for the quarter and half year ended 30 September 2026 respectively.

* Surplus cash includes amounts available for distribution as certain expenses relating to institutional placement amounting to ₹ 3.03 million and ₹ 8.98 million for the half year ended 30 September 2026, and year ended 31 March 2026 respectively, are included in the cash outflows from operating activities of the Trust, further it includes ₹ 170.18 million and ₹ 387.76 million towards trust level expenses (including portion of finance cost) met out of the unutilised QIP funds for the quarter ended 30 September 2026 and the half year ended 30 September 2026 respectively.

The accompanying notes (1 to 41) form an integral part of these Condensed Standalone Financial Statements.

As per our report of even date attached
For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Firm Registration No.: 015125N

Anup Kumar Sharma
Partner
Membership No: 063828
Place: Gurugram
Date: 02 November 2026

For and on behalf of the Board of Directors of
Brookprop Management Services Private Limited
(as Manager to the Brookfield India REIT)

Shashank Jain
CEO and Managing Director
DIN No. 11631926
Place: Mumbai
Date: 02 November 2026

Saket Mehta
Head of Finance
Place: Mumbai
Date: 02 November 2026

Condensed Standalone Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Notes to the Condensed Standalone Financial Statements

1. The Condensed Standalone Financial Statements (Condensed Standalone Interim Financial Statements) have been prepared in accordance with the requirements of SEBI (Real Estate Investment Trusts) Regulations, 2014, as amended from time to time including any guidelines and circulars issued there under read with SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 ("REIT Regulations"); Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", as defined in Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015 ('Ind AS') and relevant amendment rules thereafter to the extent not inconsistent with the REIT Regulations (refer note 9 on presentation of "Unit Capital" as "Equity" instead of compound instruments under Ind AS 32 – Financial Instruments: Presentation), read with relevant rules issued thereunder and other accounting principles generally accepted in India.

Accordingly, these Condensed Standalone Financial Statements do not include all the information required for a complete set of financial statements. These Condensed Standalone Financial Statements should be read in conjunction with the standalone financial statements and related notes included in the Trust's audited standalone financial statements under Ind AS as at and for the year ended 31 March 2026. Accounting policies have been consistently applied. There are no newly issued accounting standard or a revision to an existing accounting standard, which required any change in the accounting policy hitherto in use.

The Condensed Standalone Financial Statements were authorized for issue in accordance with resolutions passed by the Board of Directors of the Manager on behalf of the Brookfield India REIT on 02 November 2026.

The Condensed Standalone Financial Statements are presented in Indian Rupees in millions, except when otherwise indicated.

2. Non Current Financial Assets - Investments

	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Trade, unquoted, Investments in Subsidiaries (at cost) (refer note 36)		
97,527 (31 March 2026: 97,527) Equity shares of Candor Kolkata One Hi-Tech Structures Private Limited of ₹ 10 each, fully paid up (refer note (a) below)	24,761.39	24,761.39
143,865,097 (31 March 2026: 143,865,097) Equity shares of Shantiniketan Properties Private Limited of ₹ 8 each, fully paid up	11,407.83	11,407.83
464,641,122 (31 March 2026: 464,641,122) Equity shares of Festus Properties Private Limited of ₹ 1 each, fully paid up	8,655.46	8,655.46
10,000 (31 March 2026: 10,000) Equity shares of Candor India Office Parks Private Limited of ₹ 10 each, fully paid up	220.20	220.20
28,437 (31 March 2026: 19,593) Equity shares of Seaview Developers Private Limited of ₹ 10 each, fully paid up (refer note (b) below)	23,995.64	14,482.20
5,032 (31 March 2026: 5,032) Equity shares of Candor Gurgaon One Realty Projects Private Limited of ₹ 10 each, fully paid up	3,746.66	3,746.66
53,12,221 (31 March 2026: 4,879,500) Equity shares of Kairos Properties Private Limited of ₹ 10 each, fully paid up	14,307.39	12,031.80
285,134,113 (31 March 2026: 285,134,113) Equity shares of Mountainstar India Office Parks Private Limited of ₹ 10 each, fully paid up	1,004.00	1,004.00
737,872 (31 March 2026: 737,872) Equity shares of Arliga Ecoworld Business Parks Private Limited ₹ 10 each, fully paid up (refer note (c) below)	70,063.02	70,063.02
70,000,000 (31 March 2026: Nil) Equity shares of Parthos One Private Limited ₹ 10 each, fully paid up	715.37	-
Trade, unquoted, Investments in Joint venture (at cost) (refer note 36)		
32,848,620 (31 March 2026: 32,848,620) Equity shares of Rostrum Realty Private Limited of ₹ 10 each, fully paid up	12,322.59	12,322.59
	171,199.55	**158,695.15**

Condensed Standalone Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Notes to the Condensed Standalone Financial Statements

Investment measured at Fair value through profit and loss (FVTPL)

	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
15% compulsorily convertible debentures issued by Seaview Developers Private Limited	-	7,113.40
15% compulsorily convertible debentures issued by Candor Gurgaon One Realty Projects Private Limited	6,160.75	6,286.95
14% compulsorily convertible debentures issued by Kairos Properties Private Limited	1,407.05	3,500.90
12.50% compulsorily convertible debentures Issued by Parthos One Private Limited	2,548.55	-
	10,116.35	**16,901.25**
Investments in NCD Investment in Non convertible debentures measured at amortised cost#	5,453.50	6,032.00
	186,769.40	**181,628.40**

#Investments in non convertible debentures

	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Investment in 12.5% non convertible debentures issued by		
- Candor Gurgaon One Realty Projects Private Limited	3,503.50	4,781.00
- Kairos Properties Private Limited	528.50	2,735.00
	4,032.00	**7,516.00**
Less: repayment of 12.5% non convertible debenture by		
-Candor Gurgaon One Realty Projects Private Limited	(530.50)	(1,277.50)
-Kairos Properties Private Limited	(528.50)	(2,206.50)
	2,973.00	**4,032.00**
Investments in 10.5% non convertible debentures issued by		
- Candor Gurgaon One Realty Projects Private Limited	1,000.00	1,000.00
- Kairos Properties Private Limited	1,000.00	1,000.00
	4,973.00	**6,032.00**
Less: repayment of 10.5% non convertible debenture by		
-Kairos Properties Private Limited	(134.50)	-
	4,838.50	**6,032.00**
Investments in 11.5% non convertible debentures issued by		
- Parthos Properties Private Limited	615.00	-
	5,453.50	**6,032.00**

(a) The Trust has pledged 27,307 equity shares (31 March 2026: 27,307) and executed a non disposal undertaking over 22,432 equity shares (31 March 2026: 22,432) in favour of the lender of Candor Kolkata as security for the borrowings availed by Candor Kolkata.

(b) Investment in 28,436 equity shares (31 March 2026: 19,593) of Seaview Developers Private Limited have been pledged as security towards Non-convertible Debentures.

(c) Arliga Ecoworld has executed a non disposal undertaking on 737,870 equity shares in favour of the lender as security for the borrowings availed by Arliga Ecoworld.

Condensed Standalone Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Notes to the Condensed Standalone Financial Statements

Note:

Details of % shareholding in the subsidiaries and joint venture held by Trust is as under:

Name of subsidiary/ joint venture	As at 30 September 2026	As at 31 March 2026
- Candor Kolkata One Hi-Tech Structures Private Limited	100%	100%
- Festus Properties Private Limited	100%	100%
- Shantiniketan Properties Private Limited	100%	100%
- Candor India Office Parks Private Limited	100%	100%
- Seaview Developers Private Limited	100%	100%
- Candor Gurgaon One Realty Projects Private Limited	50%	50%
- Kairos Properties Private Limited	50%	50%
- Rostrum Realty Private Limited (Joint Venture entity)	50%	50%
- Mountainstar India Office Parks Private Limited	100%	100%
- Arliga Ecoworld Business Parks Private Limited	87%	100%
-Parthos One Private Limited	50%	NA

3. Non current financial assets - loans

(Unsecured and considered good)

	As at 30 September 2026	As at 31 March 2026
Loan to Subsidiaries Loan to subsidiaries/ joint venture - for related parties balance, refer note 36	48,248.47	44,075.54
	48,248.47	**44,075.54**

Terms for loan to subsidiaries/ joint venture
Security: Unsecured

SPVs/ JV	As at 30 September 2026 (Unaudited)		As at 31 March 2026 (Audited)	
	Loan to SPVs/ JV (₹ in millions)	Rate of interest p.a. (compounded quarterly)	Loan to SPVs (₹ in millions)	Rate of interest p.a. (compounded quarterly)
Candor Kolkata	7,584.42	12.50%	7,612.54	12.50%
	2,838.82	8.10%	-	-
	191.00	10.50%	2,428.67	10.50%
SDPL Noida	14,895.37	7.66%	17,727.83	7.66%
Festus	8,481.76	10.50%	9,977.43	10.50%
	1,500.00	8.58%	-	-
	2,427.88	7.95%	2,480.32	7.95%
SPPL Noida	586.06	8.37%	845.51	8.37%
	3,743.47	8.10%	-	-
MIOP	347.07	10.50%	378.00	10.50%
CIOP	41.78	10.50%	30.00	10.50%
	10.00	7.25%	-	-
Arliga Ecoworld	2,039.09	9.25%	2,595.24	9.25%
Rostrum	3,561.75	7.25%	-	-
Total	**48,248.47**		**44,075.54**	

Condensed Standalone Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Notes to the Condensed Standalone Financial Statements

Repayment:

(a) Bullet repayment on the date falling at the end of 15 (fifteen) years from the first disbursement date.

(b) Early repayment option (wholly or partially) is available with the borrower (SPVs/ JV).

(c) The interest on these loan to subsidiaries/ joint venture is receivable on the last date of every financial quarter. Notwithstanding anything to the contrary, the interest with respect to the loans under the facility, shall accrue and become due and receivable only on availability of free cash flow on the interest payment date. In the event on any interest payment date, the free cash flows are lower than the calculated interest (including any shortfall of past interest periods), the shortfall between the free cash flows and the calculated interest shall be accumulated and become due and receivable from and to the extent of free cash flows available on the subsequent interest payment dates.

4. Non current financial asset- other

	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Security deposit	2.00	2.00
	2.00	**2.00**

5. Non-current tax assets (net)

	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Advance income tax	2.40	2.40
	2.40	**2.40**

6. Current financial assets - Cash and cash equivalents

	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Balance with banks :*		
- in current account	15.84	8.11
- in deposit account (original maturity of 3 months or less)	8,485.00	2,385.00
	8,500.84	**2,393.11**

*For related parties balance, refer note 36

7. Current financial assets - Other

(Unsecured and considered good)

	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Interest accrued but not due on deposits with banks	2.56	1.09
Interest accrued but not due on investment in debentures*	213.08	323.27
Interest accrued but not due on loan to subsidiaries/ joint venture*	1,900.96	2,033.15
	2,116.60	**2,357.51**

*For related parties balance, refer note 36

8. Other current assets

(Unsecured and considered good)

	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Prepaid expenses*	16.37	2.20
Advances to vendors	1.27	2.65
	17.64	**4.85**

*For related parties balance, refer note 36

Condensed Standalone Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Notes to the Condensed Standalone Financial Statements

9. Unit Capital

Particulars	No. of Units	Amount
As at 01 April 2025	**607,752,448**	**164,192.95**
Add: Units issued during the year (refer note b below)	141,633,065	45,000.00
Less: Issue expenses (refer note d below)	-	(1,073.14)
Closing balance as at 31 March 2026	**749,385,513**	**208,119.81**
As at 01 April 2026	**749,385,513**	**208,119.81**
Add: Units issued during the period (refer note b below)	80,495,356	26,000.00
Less: Issue expenses (refer note d below)	-	(547.33)
Closing balance as at 30 September 2026	**829,880,869**	**233,572.48**

(a) Terms/ rights attached to Units and accounting thereof

The Trust has only one class of Units. Each Unit represents an undivided beneficial interest in the Trust. Each holder of Unit 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. The distribution will be in proportion to the number of Units held by the Unitholders on the record date. The Trust declares and pays distributions in Indian Rupees.

Under the provisions of the REIT Regulations, Brookfield India REIT is required to distribute to Unitholders not less than 90% of the Net Distributable Cash Flows of Brookfield India REIT for each financial year. Accordingly, a portion of the unit capital contains a contractual obligation of the Brookfield India REIT to pay to its Unitholders cash distributions. Hence, the unit capital is a compound financial instrument which contain both equity and liability components in accordance with Ind AS 32 - Financial Instruments: Presentation. However, in accordance with SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 issued under the REIT Regulations, the unit capital has been presented as "Equity" in order to comply with the requirements of para 4.2.3(a) of Chapter 4 to the SEBI Master Circular dealing with the Continuous Disclosures and Compliances by REITs.

(b) Unit issued during the previous year and current period.

On 02 September 2025, the Trust has alloted 32,258,065 Units at ₹ 310.00 per Unit to various third-party investors on preferential allotment basis aggregating to ₹ 10,000.00 million.

On 10 December 2025, 109,375,000 units have been issued at ₹ 320.00 per unit via institutional placement aggregating to ₹ 35,000.00 million.

On 22 April 2026, the Trust has alloted 80,495,356 units at ₹ 323.00 per unit via institutional placement aggregating to ₹ 26,000.00 million.

(c) Number of Units allotted for acquiring all the equity interest held in the SPVs/ JV

Name of SPV/ JV	Number of Units allotted for acquiring all the equity interest held in the SPVs/ JV			
	Sponsor	Sponsor Group	Other than Sponsor and Sponsor Group	Total
As at 30 September 2026 and 31 March 2026				
Candor Kolkata	54,117,888	16,364	-	54,134,252
Festus	-	31,474,412	-	31,474,412
SPPL Noida	-	41,483,012	-	41,483,012
CIOP	-	800,727	-	800,727
SDPL Noida	-	15,463,616	-	15,463,616
Kairos	-	12,696,800	-	12,696,800
Rostrum - Joint venture	-	-	40,930,000	40,930,000
Total number of Units issued	**54,117,888**	**101,934,931**	**40,930,000**	**196,982,819**

Condensed Standalone Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Notes to the Condensed Standalone Financial Statements

(d) Expenses incurred pertaining to new issuance of units (Institutional placement and Preferential allotment) have been reduced from the Unitholders capital in accordance with Ind AS 32 - Financial Instruments: Presentation.

(e) Unitholders holding more than 5 percent Units in the Trust

Name of Unitholders	As at 30 September 2026		As at 31 March 2026	
	No. of Units	% of holdings	No. of Units	% of holdings
BSREP India Office Holdings III Pte. Ltd.	101,609,005	12.24%	101,609,005	13.56%
Parag Parikh flexi cap fund	68,921,742	8.31%	43,530,870	5.81%

(f) Units issued other than cash

The Trust has neither allotted any fully paid-up units by way of bonus units nor has it bought back any class of units from the date of registration till the balance sheet date.

(g) Unitholding of sponsor group

Name of unitholders	As at 30 September 2026		As at 31 March 2026		% change during the period ended 30 September 2026
	No. of units	% of holdings	No. of units	% of holdings	
BSREP India Office Holdings V Pte. Ltd.	15,000,000	1.81%	15,000,000	2.00%	(0.19%)
BSREP India Office Holdings III Pte. Ltd.	101,609,005	12.24%	101,609,005	13.56%	(1.32%)
BSREP II India Office Holdings II Pte. Ltd.	31,474,412	3.79%	31,474,412	4.20%	(0.41%)
Project Diamond Holdings (DIFC) Limited	12,696,800	1.53%	12,696,800	1.69%	(0.16%)

10. Other Equity*

	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Retained earnings	3,188.35	4,253.46
	3,188.35	**4,253.46**

*Refer Condensed Standalone Statement of Changes in Unitholders' Equity for detailed movement in other equity balances.

Retained earnings

The cumulative gain or loss arising from the operations which is retained, is recognized and accumulated under the heading of retained earnings. At the end of the period, the profit/(loss) after tax is transferred from the Statement of Profit and Loss to the retained earnings account.

11. Non-current financial liabilities - Borrowings

	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Secured		
Term loan from financial institutions	-	5,739.55
Less: Current maturties of long term borrowings (refer note 14)	-	(18.56)
Non-convertible debentures	19,899.77	19,888.93
	19,899.77	**25,609.92**

Condensed Standalone Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Notes to the Condensed Standalone Financial Statements

12. Other financial liabilities - Non-current

	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Deferred consideration*#	-	10,222.15
	-	**10,222.15**

*Refer acquisition note 31

#For balance payable to related parties, refer note 36

13. Deferred tax liabilities

	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Deferred tax liabilities	226.64	504.47
	226.64	**504.47**

14. Current financial liabilities- borrowings*

	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Secured		
Short term borrowings		
Flexi term loan	-	1,490.46
Current maturties of long term borrowings		
Term loan from financial institutions	-	18.56
Unsecured		
Commercial papers#	2,534.38	-
	2,534.38	**1,509.02**

* Includes interest accrued thereon

On 21 September 2026, Brookfield India REIT issued and allotted 5,200 dematerialized, listed, rated, transferable, unsecured and rupee denominated commercial papers having face value of ₹ 5,00,000 each aggregating to ₹ 2,600.00 million, at discount rate of 7.20% p.a.. The discounted amount received by Brookfield India REIT through these commercial papers was ₹ 2,529.64 million and the redemption amount payable on maturity is ₹ 2,600.00 million. Discount on Commercial papers is unwound over the tenor of the underlying instrument. These commercial papers were issued and listed on BSE on 22 September 2026 and have maturity on 09 February 2027.

15. Current financial liabilities - Trade payables#

		As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
a)	Total outstanding dues of micro enterprises and small enterprises	2.49	1.51
b)	Total outstanding dues of creditors other than micro enterprises and small enterprises	91.64	80.01
		94.13	**81.52**

#For balance payable to related parties, refer note 36

Condensed Standalone Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Notes to the Condensed Standalone Financial Statements

16. Current - Other financial liabilities#

	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Other payables	35.77	81.83
Deferred consideration*	10,629.22	-
	10,664.99	**81.83**

* Refer acquisition note 31

#For balance payable to related parties, refer note 36

17. Other current liabilities

	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Statutory dues payable	9.28	23.28
	9.28	**23.28**

18. Current tax liabilities (net)*

	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Provision for income tax	81.20	-
	81.20	**-**

* net of advance tax of ₹ 118.87 million

19. Interest income

Particulars	For the quarter ended 30 September 2026 (Unaudited)	For the quarter ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)
Interest Income*				
On Assets measured at FVTPL				
- on 15% Compulsorily Convertible Debentures (refer note 20 for other changes in fair value)	19.21	38.70	58.03	77.42
- on 14% Compulsorily Convertible Debentures (refer note 20 for other changes in fair value)	35.75	103.38	138.27	205.66
- on 12.50% Compulsorily Convertible Debentures (refer note 20 for other changes in fair value)	5.19	-	5.19	-
On Assets measured at amortised cost				
- on Loans to subsidiaries/ joint venture	1,165.73	1,260.32	2,231.71	2,529.46
- on Non convertible debentures	152.92	197.15	322.63	429.68
	1,378.80	**1,599.55**	**2,755.83**	**3,242.22**
Interest income on deposits with banks*	78.63	65.56	116.24	80.27
	1,457.43	**1,665.11**	**2,872.07**	**3,322.49**

* Refer note 36 for transactions with related parties

Condensed Standalone Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Notes to the Condensed Standalone Financial Statements

20. Other income

Particulars	For the quarter ended 30 September 2026 (Unaudited)	For the quarter ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)
Gain on investment in mutual funds	79.95	-	351.83	-
Fair value gain on investment in debentures at fair value through profit or loss (refer note 19 for interest income on these Compulsorily Convertible Debentures)	79.09	705.45	79.09	705.45
	159.04	**705.45**	**430.92**	**705.45**

21. Finance costs

Particulars	For the quarter ended 30 September 2026 (Unaudited)	For the quarter ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)
Interest and finance charges on financial liabilities at amortized cost				
Interest on commercial papers	4.95	-	4.95	-
Interest on term loan	40.32	123.11	168.14	237.63
Interest on non convertible debentures	362.07	-	719.98	-
Others				
Credit facilitation fee^	4.50	3.61	13.06	6.67
Unwinding of interest expenses*	206.63	-	407.07	-
	618.47	**126.72**	**1,313.20**	**244.30**

^ Refer note 36 for transactions with related parties

* Unwinding of interest expenses on deferred consideration (Refer note 31)

22. Other expenses

Particulars	For the quarter ended 30 September 2026 (Unaudited)	For the quarter ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)
Marketing and advertisement expenses	5.38	18.58	8.65	33.97
Valuation expenses	5.42	4.18	8.24	6.41
Audit fees	6.03	5.17	10.17	8.62
Trustee fees	1.31	0.74	2.60	1.48
Legal and professional expense	16.33	9.15	41.38	12.43
Membership & subscription Fees	4.42	3.69	8.85	5.73
Miscellaneous expenses	1.23	0.88	4.39	0.93
	40.12	**42.39**	**84.28**	**69.57**

23. Tax expense

Particulars	For the quarter ended 30 September 2026 (Unaudited)	For the quarter ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)
Current tax				
- for current period	67.78	28.02	200.07	34.31
Deferred tax charge/ (credit)	11.82	105.46	(277.82)	105.46
	79.60	**133.48**	**(77.75)**	**139.77**

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Notes to the Condensed Standalone Financial Statements

Brookfield India REIT is a business trust registered under SEBI REIT Regulations, 2014. Hence, the interest and dividend received or receivable by Brookfield India REIT from the SPVs/ JV is exempt from tax under Schedule V (Table SI no. 3) read with section 11 of Income Tax Act, 2025. Further, any expenditure incurred in relation to earning the exempt income is not tax deductible in view of the provisions of section 14 of the Act.

The income of Brookfield India REIT, other than exempt income mentioned above, is chargeable to tax at the maximum marginal rates in force (for the quarter and half year ended 30 September 2026 and 30 September 2025: 42.744%), except for the income chargeable to tax on transfer of short term capital assets under section 196 of the Act and long term capital assets under section 197 and 198 of the Act.

24. Contingent liabilities

There are no contingent liabilities as at 30 September 2026 and 31 March 2026.

25. Capital commitments

There are no capital commitments as at 30 September 2026 and 31 March 2026.

26. Financial instruments – Fair values and risk management

i) Financial instruments by category and fair value

The below table summarizes the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair values are disclosed in the financial statements. The Brookfield India REIT has classified its financial instruments, which are measured at fair value, into three levels in accordance with Ind AS.

	Carrying value		Fair value	
	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
At Amortized Cost				
Financial assets				
Cash and cash equivalents #	8,500.84	2,393.11	8,500.84	2,393.11
Loans *	48,248.47	44,075.54	51,148.79	45,248.95
Other financial assets #	2,118.60	2,359.51	2,118.60	2,359.51
Non convertible debentures*	5,453.50	6,032.00	6,435.27	6,059.38
At FVTPL				
Financial Assets				
Compulsorily Convertible Debentures^	10,116.35	16,901.25	10,116.35	16,901.25
Total financial assets	**74,437.76**	**71,761.41**	**78,319.85**	**72,962.20**
At Amortized Cost				
Financial liabilities				
Borrowings#	2,534.38	7,230.01	2,534.38	7,230.01
Non-Convertible Debenture*	19,899.77	19,888.93	19,676.20	19,710.70
Trade payables #	94.13	81.52	94.13	81.52
Other financial liabilities #	10,664.99	10,303.98	10,664.99	10,303.98
Total financial liabilities	**33,193.27**	**37,504.44**	**32,969.70**	**37,326.21**

fair value of financial assets and financial liabilities which are recognized at amortized cost has been disclosed to be same as carrying value as the carrying value approximately equals to their fair value.

* Fair value of loans and non convertible debentures which are recognized at amortized cost, has been calculated at the present value of the future cash flows discounted at the current borrowing rate.

^ Fair value of Debentures (Compulsorily Convertible Debentures) is determined on the basis of Net assets value (NAV) method. These CCDs are classified as level 3 in the fair value hierarchy due to the inclusion of unobservable inputs. The key input to the NAV is fair value of the investment properties.

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(All amounts are in Rupees millions unless otherwise stated)

Notes to the Condensed Standalone Financial Statements

ii) Measurement of fair values

The different levels of fair value have been defined below:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices for instance listed equity instruments, traded bonds and mutual funds that have quoted price.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

There have been no valuation under Level 1 and Level 2. There has been no transfers into or out of Level 3 of the fair value hierarchy for the period ended 30 September 2026 and year ended 31 March 2026.

Brookfield India REIT's policy is to recognize transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

iii) Details of significant unobservable inputs

Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value
Financial assets measured at fair value (CCDs)	
Fair value of investment property	The estimated fair value would increase (decrease) if fair value of investment property increases (decreases)

iv) Sensitivity analysis of Level 3 fair values

Investments in CCDs of SPVs are measured at FVTPL and their value is dependent on the value of the SPVs, which is primarily driven by the fair value of underlying investment properties. Accordingly, sensitivity to a 1% change in fair value of investment properties has been disclosed as relevant.

For the fair value of CCDs, reasonably possible changes at the reporting date due to one of the significant unobservable inputs, holding other inputs constant, would have following effects:

30 September 2026	Profit/ (Loss)	
	Increase	Decrease
Fair value of investment property (1% movement)	172.70	(172.70)

31 March 2026	Profit/ (Loss)	
	Increase	Decrease
Fair value of investment property (1% movement)	292.42	(292.42)

(v) Reconciliation of Level 3 fair values

Balance as at 01 April 2025	**15,724.75**
Net change in fair value-unrealized	1,176.50
Balance as at 31 March 2026	**16,901.25**
Conversion of complusory convertible debenture into equity shares carried at cost	(9,388.99)
Investment in CCDs during the period	2,525.00
Net change in fair value-unrealized (refer note 20)	79.09
Balance as at 30 September 2026	**10,116.35**

Condensed Standalone Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Notes to the Condensed Standalone Financial Statements

27. Segment reporting

The Trust publishes these Standalone Financial Statements along with the Consolidated Financial Statements. In accordance with Ind AS 108, 'Operating Segments', the Trust has disclosed the segment disclosure in the Consolidated Financial Statements.

28. Earnings Per Unit (EPU)

Basic Earnings per Unit (EPU) is calculated by dividing the profit or loss for the year after income tax attributable to unitholders by the weighted average number of units outstanding during the period/year. Diluted EPU is calculated by dividing the profit or loss for the period/year after income tax attributable to unitholders by the weighted average number of units outstanding during the period/year adjusted for the weighted average number of units that would be issued upon conversion of all dilutive potential units into unit capital. During all the periods presented, there were no dilutive units issued. The following reflects the profit and unit data used in the basic and diluted EPU computation:

Particulars	For the quarter ended 30 September 2026 (Unaudited)	For the quarter ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)
Profit after tax for calculating basic and diluted EPU	1,608.50	2,461.22	3,474.34	4,302.05
Weighted average number of Units (Nos.)	829,880,869	617,920,751	820,643,697	612,864,382
Earnings Per Unit				
- Basic (Rupees/unit)	1.94	3.98	4.23	7.02
- Diluted (Rupees/unit)*	1.94	3.98	4.23	7.02

* The Trust does not have any outstanding dilutive units.

29. Investment Management fee

REIT Management Fees

Pursuant to the Investment Management Agreement dated 17 July 2020, Investment Manager is entitled to fees @ 1% of NDCF, exclusive of applicable taxes (also refer note 30). The fees has been determined for undertaking management of the Trust and its investments. The said Management fees (including GST) accrued for the quarter and half year ended 30 September 2026 amounts to ₹ 53.81 million and ₹ 106.12 million respectively. During the period, there is no material change in the Investment Management Fees and methodology for computation of fees.

30. Distribution Policy

In terms of the Distribution policy and REIT Regulations, not less than 90% of the NDCFs of our Asset SPVs/ JV are required to be distributed to Brookfield REIT/Holdco, in proportion of its shareholding in our Asset SPVs/ JV, subject to applicable provisions of the Companies Act. Further, the Holdco shall distribute 100% of NDCF received from Asset SPVs/ JV and not less than 90% of NDCF generated on its own to Brookfield India REIT, however, in case net distributable cash flow generated by the Holdco is negative, then Holdco may adjust the same with net distributable cash flows received from its underlying Asset SPVs/ JV, subject to the necessary disclosures in this regard. The cash flows receivable by Brookfield REIT/Holdco may be in the form of dividends, interest income, principal loan repayment, proceeds of any capital reduction or buyback from our Asset SPVs/CIOP/MIOP/JV, sale proceeds out of disposal of investments of any or assets directly/ indirectly held by Brookfield REIT or as specifically permitted under the Trust Deed or in such other form as may be permissible under the applicable laws.

At least 90% of the NDCFs of Brookfield REIT ("REIT Distributions") shall be declared and made once every quarter of a Financial Year by our Manager. In accordance with the REIT Regulations, REIT Distributions shall be made within five working days from the record date. The REIT Distributions, when made, shall be made in Indian Rupees.

The NDCFs shall be calculated in accordance with the REIT Regulations and any circular, notification or guidelines issued thereunder including the SEBI Guidelines.

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31. Acquisition

(i) On 24 December 2025, Brookfield India REIT acquired 100% of the equity shares of Arliga Ecoworld Business Parks Private Limited ("Arliga Ecoworld") from a related party, BSREP III New York FDI I (DIFC) Limited, a group company of Brookfield Corporation. Arliga Ecoworld is engaged in the business of constructing and leasing investment properties located in Bengaluru.

The total cash consideration for the acquisition comprises: (i) an upfront consideration of ₹ 60,000.00 million, (ii) deferred consideration of ₹ 11,250.00 million, payable on or before 18 months from the acquisition date, and (iii) variable consideration, payable subject to conditions specified in the share purchase agreement, capped at ₹ 2,000.00 million.

The total consideration for the asset acquisition is ₹ 70,063.02 million comprising of ₹ 60,000.00 million as upfront consideration, ₹ 10,010.60 million as present value of deferred consideration and ₹ 52.42 million as transaction cost. The variable consideration (if any) will be recognised as an addition to the investment properties upon satisfaction of the specified conditions precedent as outlined in the share purchase agreement.

(ii) On September 29, 2026, Brookfield India REIT and NCW's Prime Offices Fund ("NCW") through Parthos One Private Limited ("Parthos One/ Holdco/Subsidiary"), acquired 50% of the share capital each (on a fully diluted basis) of Parthos Properties Private Limited ("Parthos/SPV") comprising of 1,000 equity shares of face value ₹ 10 each, 1,179,397 compulsorily convertible debentures of face value ₹ 100 each and 9,759,000 compulsorily convertible preference shares of face value ₹ 10 each, for a purchase consideration of ₹ 6,424.89 million alongwith transaction cost of ₹ 2.65 million. Parthos owns, operates and manages three floors (2nd, 3rd and 4th floors) in Godrej BKC, located in G Block, Bandra Kurla Complex, Mumbai - 400051 (the "GBKC Asset").

The above purchase consideration was subject to certain adjustment (working capital adjustment) basis the limited reviewed financial statement/ information of Parthos Properties as of and for the period ended September 30, 2026, in accordance with the terms set out under Securities Purchase Agreement(s). Accordingly, a provisional amount of ₹ 170.69 million, representing excess consideration was payable by Parthos One.

To complete the acquisition of the GBKC Floors by Holdco, Brookfield India REIT acquired controlling stake in Holdco by acquiring 50% of its equity interest for a consideration of ₹ 700 Million and subscribed compulsorily convertible debentures amounting to ₹ 2,525 Million. Brookfield India REIT has also incurred directly attributable expenses in relation to this asset acquisition, amounting to ₹ 15.37 million, resulting in the total purchase consideration of ₹ 3,240.37 million. In addition, Brookfield India REIT invested ₹ 615.00 million in non-convertible debentures (NCDs) issued by Parthos.

Under the terms of the Share Purchase Agreement for the acquisition of Parthos Properties, Brookfield India REIT remains liable to settle its share of excess purchase consideration, in the event Parthos One fails to discharge the obligation. As at 30 September 2026, no such event has occurred and accordingly no liability has been recognised.

32.

The Board of the Manager and the Unitholders approved, on 12 March 2026 and 07 April 2026, respectively, an investment by 360 ONE Real Assets Advantage Fund (a scheme of 360 One Private Equity Fund), through itself and/or one or more of its affiliates ("Investor"), aggregating to ₹ 11,250 million (rounded off) (together with a future commitment of up to ₹ 250 million) ("Investment").

Pursuant to the aforesaid approvals, on 20 April 2026, Arliga Ecoworld allotted 110,584 equity shares aggregating to ₹ 10,865.50 million and 3,845 non-convertible debentures aggregating to ₹ 384.50 million to the Investor, resulting in the Investor (together with its affiliates) holding 13.034% of the equity share capital of Arliga Ecoworld. The investment was undertaken in accordance with the Securities Subscription and Shareholders' Agreement ("SSSHA") and the Debenture Subscription Agreement ("DSA") (collectively, the "Transaction Agreements") dated 12 March 2026 entered into among Brookfield India REIT, Arliga Ecoworld and the Investor.

Under the terms of the Transaction Agreements, the Investor is granted a structured exit option exercisable within 30 days from the publication of quarterly financial results for the quarters between 31 March

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2028, and 30 September 2031, through semi-annual windows. Upon the Investor exercising its exit right, Brookfield India REIT may offer the Investor an exit option by way of a swap of units of Brookfield India REIT, or such other exit route as mutually agreed between Brookfield India REIT and the Investor, along with mandatory settlement of the Investor's NCDs alongside and proportionate to the equity exit. Further, Brookfield India REIT is granted a call option exercisable within 30 days from the publication of quarterly financial results for the quarters 31 March 2032 or 30 September 2032. Upon exercising its call option, Brookfield India REIT may offer the Investor an exit by way of a swap of units of Brookfield India REIT, or such other exit route as Brookfield India REIT may decide along with mandatory settlement of the Investor's NCDs. In each of the above cases, the number of units in the swap will be determined based on an agreed NAV linked valuation mechanisms.

The management evaluated the implications of the aforementioned rights with the Investor and Brookfield India REIT for the purposes of these Condensed Standalone Financial Statements for the period/ quarter ended 30 September 2026 and has concluded that there is no material impact on account of such rights on these Condensed Standalone Financial Statements for the period/ quarter ended 30 September 2026.

33. The Issue Committee of the Board of Directors of Brookprop Management Services Private Limited, the Manager of Brookfield India REIT ("Manager"), through a circular resolution passed on 22 April 2026 has approved the allotment of 80,495,356 units of Brookfield India REIT ("Units") to successful eligible institutional investors, at the issue price of ₹ 323.00 per Unit, which includes a discount of ₹ 6.94 per Unit (i.e. 2.10%) on the floor price of ₹ 329.94 per Unit, raising an aggregate amount of ₹ 26,000 million, these units got listed on NSE and BSE on 22 April 2026.

34. During the current period, certain capital restructuring transactions were undertaken in Kairos Properties Private Limited (Kairos) and Seaview Developers Private Limited (N2), SPVs of the Trust.

Kairos Properties Private Limited

On 30 June 2026, 65% of the outstanding 14% unsecured compulsorily convertible debentures ("CCDs") of Kairos held by Brookfield India REIT were converted into equity shares in accordance with the terms of issue of the CCDs. Accordingly, 18,594,001 CCDs held by Brookfield India Real Estate Trust were converted into 432,721 equity shares of Kairos. Simultaneously, an equivalent number of CCDs held by Reco Europium Private Limited, the other shareholder of Kairos, were converted into 432,721 equity shares. The conversion represented a change in the form of Brookfield India REIT's investment in Kairos from CCDs to equity shares. Upon conversion, the investment in equity shares has been recognised at the fair value of the converted CCDs, amounting to ₹ 2,275.59 million (deemed cost). Pursuant to the conversion, Brookfield India REIT continues to hold 50% of the equity share capital of Kairos and there is no change in its ownership interest in Kairos.

Seaview Developers Private Limited

On 30 June 2026, all outstanding 15% unsecured compulsorily convertible debentures ("CCDs") of Seaview Developers Private Limited held by Brookfield India REIT were converted into equity shares in accordance with the terms of issue of the CCDs. Accordingly, 6,501 CCDs held by Brookfield India REIT were converted into 6,501 equity shares of Seaview Developers Private Limited of face value ₹ 10 each.

The conversion represented a change in the form of Brookfield India REIT's investment from CCDs to equity shares. Upon conversion, the investment in equity shares has been recognised at the fair value of the converted CCDs, amounting to ₹ 7,113.40 million (deemed cost). The transaction did not result in any change in Brookfield India REIT's ownership interest in Seaview Developers Private Limited, which continues to be a wholly owned subsidiary of Brookfield India REIT.

During the quarter ended 30 September 2026, Kairos Properties Private Limited and Seaview Developers Prviate Limited have also filed schemes of arrangement before the National Company Law Tribunal ('NCLT') for adjustment of capital-nature reserves against accumulated losses. These schemes are currently pending for approval by the NCLT.

35. On 30 June 2026, Brookfield India REIT made an additional investment in Seaview Developers Private Limited by subscribing to 2,343 equity shares of face value ₹ 10 each on a rights basis at an issue price of ₹ 1,024,342.75 per equity share, for a total consideration of ₹ 2,400.04 million. The allotment included 1 equity share originally offered to Candor India Office Parks Private Limited, as nominee of Brookfield India REIT, which was renounced in favour of Brookfield India REIT. Pursuant to the allotment, the carrying amount

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of Brookfield India REIT's investment in Seaview Developers Private Limited increased by ₹ 2,400.04 million. Seaview Developers Private Limited continued to be a wholly owned subsidiary of Brookfield India REIT and the additional investment did not result in any change in Brookfield India REIT's ownership interest or control over Seaview Developers Private Limited.

36. Related Party Disclosures

A. Related parties to Brookfield India REIT as at 30 September 2026

BSREP India Office Holdings V Pte. Ltd. - Sponsor
Brookprop Management Services Private Limited - Manager
Axis Trustee Services Limited - Trustee

Sponsor group

a) BSREP II India Office Holdings II Pte. Ltd. (BSREP II India)
b) BSREP India Office Holdings III Pte Ltd. (BSREP India Office III)
c) BSREP India Office Holdings Pte. Ltd. (BSREP India Holdings) (till 18 June 2025)
d) Project Diamond Holdings (DIFC) Limited (Project Diamond)

Entity having significant influence

Brookfield Corporation (formerly known as Brookfield Asset Management Inc.) (w.e.f. 19 March 2025)

Group companies of entity having significant influence

Brookprop Property Management Services Private Limited
BSREP III New York FDI I (DIFC) Limited
Striton Properties Private Limited

SPV of Subsidairy

Parthos Properties Private Limited (SPV of Parthos One Private Limited) (w.e.f 29 September 2026)

Other related parties with whom the transactions have taken place during the period/ year:

Axis Bank Limited - Promoter of Trustee

Directors & Key personnel of the Investment Manager (Brookprop Management Services Private Limited)

Directors	Key Personnels and Key Managerial Personnel
Alok Aggarwal - Chief Executive Officer and Managing Director- India office business till 30 June, 2026	Alok Aggarwal - Chief Executive Officer and Managing Director (w.e.f. 26 September 2020 till 30 June 2026)
Shashank Jain - Chief Executive Officer and Managing Director (w.e.f. 01 July 2026)	Shashank Jain - Chief Executive Officer and Managing Director (w.e.f. 01 July 2026)
Akila Krishnakumar (Independent Director)	Amit Jain - Chief Financial Officer - India office business (w.e.f. 09 May 2024 till 10 July 2026) and Key Personnel (w.e.f 07 January 2025 till 10 July 2026)
Shailesh Vishnubhai Haribhakti (Independent Director)	Saurabh Jain- Compliance Officer
Ankur Gupta (Non-Executive Director)	Ms. Charu Thappar - EVP (w.e.f 01 April 2026)
Rajnish Kumar (Independent Director) (w.e.f. 30 March 2023)	Mr. Gaurav Bhatia - EVP (w.e.f 01 April 2026)
Keki Mistri (Independent Director) (w.e.f. 23 June 2025)	**Head of Finance** Saket Mehta (w.e.f. 11 July 2026)
Rachit Kothari (Non-Executive Director) (w.e.f. 23 June 2025)	
Ananya Tripathi (Non-Executive Director w.e.f 25 June 2026)	
Thomas Jan Sucharda (Non-Executive Director) (w.e.f. 30 March 2023 and till 25 June 2026)	
Danny Poljak (Non-Executive Director) (w.e.f 10 August 2026)	
Gautam Mehra (Independent Director) (w.e.f 10 August 2026)	

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Subsidiaries (SPVs) (w.e.f. 08 February 2021)
Candor Kolkata One Hi-Tech Structures Private Limited
Festus Properties Private Limited
Shantiniketan Properties Private Limited
Candor India Office Parks Private Limited

Subsidiary (SPVs) (w.e.f. 24 January 2022)
Seaview Developers Private Limited

Subsidiary (SPVs) (w.e.f. 18 August 2023)
Candor Gurgaon One Realty Projects Private Limited

Subsidiary (SPVs) (w.e.f. 28 August 2023)
Kairos Properties Private Limited
Joint venture (JV) (w.e.f. 21 June 2024)
Rostrum Realty Private Limited

Subsidiary (SPVs) (w.e.f. 07 January 2025)
Mountainstar India Office Parks Private Limited

Subsidiary (SPVs) (w.e.f. 24 December 2025)
Arliga Ecoworld Business Parks Private Limited

Subsidiary (w.e.f. 23 September 2026)
Parthos One Private Limited

B. Related party transactions:

Nature of transaction/ Entity's Name	For the quarter ended 30 September 2026 (Unaudited)	For the quarter ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)
Unsecured loan given to				
- Candor Kolkata One Hi-Tech Structures Private Limited	3,214.59	100.00	3,237.66	100.00
- Festus Properties Private Limited	1,515.00	40.00	1,515.00	60.00
- Shantiniketan Properties Private Limited	3,763.47	-	3,783.47	40.00
- Seaview Developers Private Limited	40.00	10.00	103.15	90.00
- Candor India Office Parks Private Limited	13.00	-	39.50	-
- Rostrum Realty Private Limited	-	-	3,990.00	-
Total	**8,546.06**	**150.00**	**12,668.78**	**290.00**
Unsecured loan repaid by				
- Candor Kolkata One Hi-Tech Structures Private Limited	2,400.00	436.99	2,664.62	899.99
- Festus Properties Private Limited	1,560.66	129.70	1,563.11	524.32
- Shantiniketan Properties Private Limited	44.43	159.28	299.45	415.77
- Seaview Developers Private Limited	2,703.44	443.29	2,935.62	734.96
- Mountainstar India Office Parks Private Limited	11.50	16.00	30.93	65.00
- Candor India Office Parks Private Limited	7.71	-	17.72	-
- Arliga Ecoworld Business Parks Private Limited	526.44	-	556.15	-
- Rostrum Realty Private Limited	428.25	-	428.25	-
Total	**7,682.43**	**1,185.26**	**8,495.85**	**2,640.04**
Investment in equity shares of				
- Seaview Developers Private Limited	-	-	2,400.04	-
- Parthos One Private Limited	700.00	-	700.00	-
Total	**700.00**	**-**	**3,100.04**	**-**
Non convertible debentures issued by				
- Kairos Properties Private Limited	-	1,000.00	-	1,000.00
- Candor Gurgaon One Realty Projects Private Limited	-	1,000.00	-	1,000.00
-Parthos Properties Private Limited	615.00	-	615.00	-
Total	**615.00**	**2,000.00**	**615.00**	**2,000.00**

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Nature of transaction/ Entity's Name	For the quarter ended 30 September 2026 (Unaudited)	For the quarter ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)
Non convertible debentures redeemed by				
- Kairos Properties Private Limited	326.00	1,221.50	663.00	1,475.50
- Candor Gurgaon One Realty Projects Private Limited	284.00	1,054.50	530.50	1,064.50
Total	**610.00**	**2,276.00**	**1,193.50**	**2,540.00**
Investment in Complusory Convertible Debenture in				
- Parthos One Private Limited	2,525.00	-	2,525.00	-
Total	**2,525.00**	**-**	**2,525.00**	**-**
Conversion of investment in debentures into investment in equity shares				
- Kairos Properties Private Limited	-	-	2,275.59	-
- Seaview Developers Private Limited	-	-	7,113.40	-
Total	**-**	**-**	**9,388.99**	**-**
Trustee fee expense				
- Axis Trustee Services Limited	1.31	0.74	2.60	1.48
Total	**1.31**	**0.74**	**2.60**	**1.48**
Interest income on loans to subsidiaries/ joint venture				
- Candor Kolkata One Hi-Tech Structures Private Limited	320.09	340.33	633.30	685.81
- Festus Properties Private Limited	326.85	363.59	649.03	727.02
- Shantiniketan Properties Private Limited	88.00	29.77	102.62	63.36
- Mountainstar India Office Parks Private Limited	9.48	11.76	19.28	24.09
- Seaview Developers Private Limited	298.86	514.86	639.94	1,029.18
- Candor India Office Parks Private Limited	1.20	-	2.13	-
- Arliga Ecoworld Business Parks Private Limited	53.02	-	112.42	-
- Rostrum Realty Private Limited	68.23	-	72.99	-
Total	**1,165.73**	**1,260.31**	**2,231.71**	**2,529.46**
Interest income on debentures				
- Seaview Developers Private Limited	-	19.54	19.60	39.08
- Candor Gurgaon One Realty Projects Private Limited	19.21	19.16	38.43	38.34
- Kairos Properties Private Limited	35.75	103.38	138.26	205.66
- Parthos One Private Limited	5.19	-	5.19	-
Total	**60.15**	**142.08**	**201.48**	**283.08**
Interest income on non convertible debentures				
- Candor Gurgaon One Realty Projects Private Limited	125.36	136.98	257.97	288.45
- Kairos Properties Private Limited	27.18	60.17	64.27	141.23
- Parthos Properties Private Limited	0.39	-	0.39	-
Total	**152.93**	**197.15**	**322.63**	**429.68**
Investment management fees				
- Brookprop Management Services Private Limited	53.81	38.81	106.12	75.16
Total	**53.81**	**38.81**	**106.12**	**75.16**

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Nature of transaction/ Entity's Name	For the quarter ended 30 September 2026 (Unaudited)	For the quarter ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)
Dividend income				
- Rostrum Realty Private Limited	-	367.90	405.35	650.40
- Candor India Office Parks Private Limited	40.00	21.00	76.00	59.00
- Shantiniketan Properties Private Limited	143.87	43.16	230.18	93.51
- Candor Kolkata One Hi-Tech Structures Private Limited	-	-	-	-
- Arliga Ecoworld Business Parks Private Limited	391.07	-	676.58	-
- Festus Properties Private Limited	209.09	-	209.09	-
Total	**784.03**	**432.06**	**1,597.20**	**802.91**
Repayment of Unit Capital to Sponsers (NDCF Distribuition)				
- BSREP India Office Holdings V Pte. Ltd.	40.05	40.65	84.45	186.77
- BSREP India Office Holdings Pte. Ltd.	-	-	-	69.56
- BSREP II India Office Holdings II Pte. Ltd.	84.04	85.30	177.20	170.28
- BSREP India Office Holdings III Pte. Ltd.	271.30	275.36	572.06	374.52
- Project Diamond Holdings (DIFC) Limited	33.90	34.41	71.48	68.69
Total	**429.29**	**435.72**	**905.19**	**869.82**
Interest distributed to Sponsers (NDCF Distribuition)				
- BSREP India Office Holdings V Pte. Ltd.	24.75	28.35	48.75	134.96
- BSREP India Office Holdings Pte. Ltd.	-	-	-	50.75
- BSREP II India Office Holdings II Pte. Ltd.	51.93	59.49	102.29	121.49
- BSREP India Office Holdings III Pte. Ltd.	167.65	192.04	330.23	264.39
- Project Diamond Holdings (DIFC) Limited	20.95	24.00	41.26	49.01
Total	**265.28**	**303.88**	**522.53**	**620.60**
Other income distributed to Sponsers (NDCF Distribuition)				
- BSREP India Office Holdings V Pte. Ltd.	5.25	0.30	6.15	2.46
- BSREP India Office Holdings Pte Ltd.	-	-	-	1.03
- BSREP II India Office Holdings II Pte. Ltd.	11.02	0.63	12.90	1.89
- BSREP India Office Holdings III Pte. Ltd.	35.56	2.03	41.66	3.50
- Project Diamond Holdings (DIFC) Limited	4.44	0.25	5.21	0.76
Total	**56.27**	**3.21**	**65.92**	**9.64**
Dividend distributed to Sponsers (NDCF Distribuition)				
- BSREP India Office Holdings V Pte. Ltd.	13.95	9.45	27.15	38.67
- BSREP India Office Holdings Pte Ltd.	-	-	-	13.91
- BSREP II India Office Holdings II Pte. Ltd.	29.27	19.83	56.97	36.83
- BSREP India Office Holdings III Pte. Ltd.	94.50	64.01	183.91	83.84
- Project Diamond Holdings (DIFC) Limited	11.81	8.00	22.98	14.86
Total	**149.53**	**101.29**	**291.01**	**188.11**

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Nature of transaction/ Entity's Name	For the quarter ended 30 September 2026 (Unaudited)	For the quarter ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)
Reimbursement of expense incurred by (excluding GST)				
- Brookprop Property Management Services Private Limited	0.02	0.04	0.26	0.11
- BSREP India Office Holdings V Pte. Ltd.	(12.77)	-	1.36	-
- Brookprop Management Services Private Limited	-	-	3.00	-
Total	**(12.75)**	**0.04**	**4.62**	**0.11**
Reimbursement of expense incurred on behalf of (excluding GST)				
- Parthos One Private Limited	12.19	-	12.19	-
Total	**12.19**	**-**	**12.19**	**-**
Deposits with banks made				
- Axis Bank Limited	100.00	16,136.77	7,194.50	20,573.77
Total	**100.00**	**16,136.77**	**7,194.50**	**20,573.77**
Deposits with banks matured				
- Axis Bank Limited	1,327.50	6,450.77	9,479.50	10,594.77
Total	**1,327.50**	**6,450.77**	**9,479.50**	**10,594.77**
Interest income on deposits with banks				
- Axis Bank Limited	4.99	59.74	15.18	69.00
Total	**4.99**	**59.74**	**15.18**	**69.00**
Credit facilitation fee				
- Shantiniketan Properties Private Limited	0.03	3.61	4.18	6.67
- Seaview Developers Private Limited	4.46	-	8.87	-
Total	**4.49**	**3.61**	**13.06**	**6.67**

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Outstanding balances	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Unsecured loans receivable (Non- current)		
- Candor Kolkata One Hi-Tech Structures Private Limited	10,614.24	10,041.20
- Festus Properties Private Limited	12,409.64	12,457.75
- Shantiniketan Properties Private Limited	4,329.53	845.51
- Mountainstar India Office Parks Private Limited	347.07	378.00
- Seaview Developers Private Limited	14,895.37	17,727.83
- Candor India Office Parks Private Limited	51.78	30.00
- Arliga Ecoworld Business Parks Private Limited	2,039.09	2,595.25
- Rostrum Realty Private Limited	3,561.75	-
Total	**48,248.47**	**44,075.54**
Investment in equity shares of SPVs/ joint venture		
- Candor Kolkata One Hi-Tech Structures Private Limited	24,761.39	24,761.39
- Festus Properties Private Limited	8,655.46	8,655.46
- Shantiniketan Properties Private Limited	11,407.83	11,407.83
- Candor India Office Parks Private Limited	220.20	220.20
- Seaview Developers Private Limited	23,995.64	14,482.20
- Candor Gurgaon One Realty Projects Private Limited	3,746.66	3,746.66
- Kairos Properties Private Limited	14,307.39	12,031.80
- Rostrum Realty Private Limited	12,322.59	12,322.59
- Mountainstar India Office Parks Private Limited	1,004.00	1,004.00
- Arliga Ecoworld Business Parks Private Limited	70,063.02	70,063.02
- Parthos One Private Limited	715.37	-
Total	**171,199.55**	**158,695.15**
Investment in debentures		
- Seaview Developers Private Limited	-	7,113.40
- Candor Gurgaon One Realty Projects Private Limited	6,160.75	6,286.95
- Kairos Properties Private Limited	1,407.05	3,500.90
- Parthos One Private Limited	2,548.55	-
Total	**10,116.35**	**16,901.25**
Investment in non convertible debentures		
- Candor Gurgaon One Realty Projects Private Limited	3,973.00	4,503.50
- Kairos Properties Private Limited	865.50	1,528.50
- Parthos Properties Private Limited	615.00	-
Total	**5,453.50**	**6,032.00**
Interest accrued but not due on debentures		
- Kairos Properties Private Limited	35.75	101.07
- Candor Gurgaon One Realty Projects Private Limited	19.21	19.15
- Seaview Developers Private Limited	-	19.53
- Parthos One Private Limited	5.19	-
Total	**60.15**	**139.75**

Condensed Standalone Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Notes to the Condensed Standalone Financial Statements

Outstanding balances	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Interest accrued but not due on non convertible debentures		
- Kairos Properties Private Limited	27.18	47.36
- Candor Gurgaon One Realty Projects Private Limited	125.36	136.16
- Parthos Properties Private Limited	0.39	-
Total	**152.93**	**183.52**
Interest accrued but not due on loan to Subsidiaries/ Joint venture		
- Candor Kolkata One Hi-Tech Structures Private Limited	527.18	702.58
- Festus Properties Private Limited	855.77	807.21
- Shantiniketan Properties Private Limited	87.99	6.23
- Mountainstar India Office Parks Private Limited	9.48	10.21
- Seaview Developers Private Limited	298.06	440.49
- Candor India Office Parks Private Limited	1.21	0.79
- Arliga Ecoworld Business Parks Private Limited	53.03	65.64
- Rostrum Realty Private Limited	68.24	-
Total	**1,900.96**	**2,033.15**
Prepaid expenses		
- Brookprop Property Management Services Private Limited	-	0.06
- Axis Trustee Services Limited	2.59	-
Total	**2.59**	**0.06**
Trade payables (net of withholding tax)		
- Brookprop Management Services Private Limited	49.25	49.20
- Brookprop Property Management Services Private Limited	0.26	0.42
Total	**49.51**	**49.62**
Other payables (net of withholding tax)		
- BSREP India Office Holdings V Pte. Ltd.	1.47	-
- Shantiniketan Properties Private Limited	0.03	3.54
- Seaview Developers Private Limited	4.39	4.84
- Striton Properties Private Limited	4.39	-
Total	**10.27**	**8.38**
Deferred consideration payable		
- BSREP III New York FDI I (DIFC) Limited	10,629.22	10,222.15
Total	**10,629.22**	**10,222.15**
Balance with banks (in current account)		
- Axis Bank Limited	8.96	2.10
Total	**8.96**	**2.10**
Balance with banks (in deposit account)-Cash and cash equivalents		
- Axis Bank Limited	100.00	2,385.00
Total	**100.00**	**2,385.00**
Interest accrued but not due on deposits with banks		
- Axis Bank Limited	0.04	1.09
Total	**0.04**	**1.09**

Condensed Standalone Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Notes to the Condensed Standalone Financial Statements

37. Financial Ratios

	For the quarter ended 30 September 2026 (Unaudited)	For the quarter ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)
Current ratio (in times) (refer note a)	0.79	7.84	0.79	7.84
Debt-equity ratio (in times) (refer note b)	0.11	0.04	0.11	0.04
Debt service coverage ratio (in times) (refer note c)	3.60	20.42	3.65	18.61
Interest service coverage ratio (in times) (refer note d)	3.60	20.42	3.65	18.61
Outstanding redeemable preference shares (quantity and value) (refer note e)	NA	NA	NA	NA
Capital redemption reserve/debenture redemption reserve (refer note f)	NA	NA	NA	NA
Net worth (Amounts in ₹ million)	212,146.96	161,826.31	212,146.96	161,826.31
Net profit after tax (Amounts in ₹ million)	1,608.50	2,461.22	3,474.34	4,302.05
Earnings per unit- Basic (Amounts in ₹)	1.94	3.98	4.23	7.02
Earnings per unit- Diluted (Amounts in ₹)	1.94	3.98	4.23	7.02
Long term debt to working capital (in times) (refer note g)	(7.24)	0.43	(7.24)	0.43
Bad debts to Account receivable ratio (refer note h)	NA	NA	NA	NA
Current liability ratio (in times) (refer note i)	0.40	0.24	0.40	0.24
Total debts to total assets (in times) (refer note j)	0.09	0.04	0.09	0.04
Debtors turnover (in times) (refer note k)	NA	NA	NA	NA
Inventory turnover (in times) (refer note l)	NA	NA	NA	NA
Distribution per unit (refer note m)	5.70	5.25	11.30	10.50
Net profit margin (in %) (refer note n)	67.01%	87.82%	70.90%	89.05%
Operating margin (in %) (refer note o)	NA	NA	NA	NA

Note	Financial Ratios	Numerator	Denominator
a)	Current ratio	Current Assets	Current Liabilities
b)	Debt Equity ratio	Total Debt	Total Equity
c)	Debt Service Coverage ratio	Earnings available for debt service (profit after tax + Finance costs)	Finance costs + Principal repayments made during the period which excludes bullet and full repayment of external borrowings
d)	Interest Service Coverage ratio	Earnings available for debt service (profit after tax + Finance costs)	Finance cost

e) There are no outstanding redeemable preference shares at the reporting date.

f) The Trust is not required to create capital redemption reserve or debenture redemption reserve at the reporting date.

g)	Long term debt to working capital ratio	Long term debt (including non current lease liabilities)	Working Capital (Current Assets- Current Liabilities)

h) Bad debts to account receivable ratio is not applicable as the trust does not have any trade receivable at the reporting date.

i)	Current Liability Ratio	Current Liabilities	Total Liabilities
j)	Total debts to total assets	Total Debts	Total assets

k) Debtors turnover ratio is not applicable as the Trust does not have any trade receivables at the reporting date.

l) Inventory turnover ratio is not applicable as the Trust does not hold any inventory.

m)	Distribution per unit	Distribution declared during the period	Total number of units
n)	Net profit margin percentage	Profit after tax	Total Income

o) Brookfield India REIT's income is earned from its investment in assets SPVs/ JV and classified as income from investing activity and therefore, operating margin percentage is not applicable and not disclosed

Condensed Standalone Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Notes to the Condensed Standalone Financial Statements

38. Disclosure required as per Paragraph 4.18.1 of SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 and Regulation 54(2) of SEBI (LODR) Regulations 2015 relating to Secured, Listed Non-Convertible Debentures :

On 22 December 2025, Brookfield India REIT has issued and allotted 2,00,000 Sustainability Linked, Listed, Rated, Secured, Redeemable, Transferable, Non-Cumulative, Non-Convertible Debentures ("NCDs") at a face value of ₹ 1,00,000 each at 7.06% p.a., aggregating to ₹ 20,000.00 million with final redemption date as 20 December 2030. The net amount raised against issuance of these NCDs is ₹ 19,969.20 million which is after a discount of ₹ 30.80 million. Discount on NCDs is amortized over the tenure of the underlying instrument. These NCDs are listed on BSE on 23 December 2025.

Name of debt (NCD)	Security	Debt at Face Value As at 30 September 2026
2,00,000 (two lakhs) Sustainability - Linked Bonds in the form of listed, rated, secured, transferable, redeemable, non-cumulative non-convertible debentures in the denomination of ₹ 1,00,000 (Indian Rupees one lakh only) each and which are non-convertible at all times comprising the debentures in the aggregate principal amount up to ₹ 20,000,000,000 (Indian Rupees two thousand crore only)	(i) a first ranking sole and exclusive charge by way of hypothecation over all the rights, title, benefit and interest of the Asset SPV (SDPL Noida) in respect of the Hypothecated Properties; (ii) a first ranking sole and exclusive pledge over the Pledged Shares by way of a pledge of SPV (SDPL Noida), each, in favour of the Debenture Trustee for the benefit of the Debenture Holders. (iii) first ranking sole and exclusive charge by way of equitable mortgage over all the rights, title, benefit and interest of the Asset SPV (SDPL Noida) in respect of the Mortgaged Properties*	20,000.00

The security cover on the Listed NCDs exceeds hundred and fifty percent of the principal amounts of the said NCDs, determined as per the terms set out under Debenture Trust Deed.

*First ranking sole and exclusive charge by way of mortgage on investment properties of SDPL Noida has been created on 13 May 2026 as per the terms set out under Debenture Trust Deed.

39. The previous year/period figures have been regrouped, rearranged & reclassified to align with the requirements of SEBI master circular no. SEBI/HO/DDHS-PoD2/P/CIR/2025/99 dated 11 July 2025.

40. The figures for the quarter ended 30 September 2026 are the derived figures between the unaudited figures in respect of the half year ended September 30, 2026 and the unaudited published figures for the quarter ended June 30, 2026, which were both subject to limited review by the statutory auditors.

41. "0.00" Represents value less than ₹ 0.01 million.

For and on behalf of the Board of Directors of
Brookprop Management Services Private Limited
(as Manager to the Brookfield India REIT)

Shashank Jain
CEO and Managing Director
DIN No. 11631926
Place: Mumbai
Date: 02 November 2026

Saket Mehta
Head of Finance
Place: Mumbai
Date: 02 November 2026

Independent Auditor's Report

On Review of Unaudited Condensed Consolidated Interim Financial Statements

TO THE BOARD OF DIRECTORS OF

Brookprop Management Services Private Limited (the "Manager") (Acting in capacity as the Manager of Brookfield India Real Estate Trust)

Introduction

1. We have reviewed the accompanying Unaudited Condensed Consolidated Interim Financial Statements of **Brookfield India Real Estate Trust** ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group") and its share of net loss after tax and other comprehensive income of its joint venture, which comprise of the following:

    - the Unaudited Condensed Consolidated Balance Sheet as at 30 September 2026;
    - the Unaudited Condensed Consolidated Statement of Profit and Loss (including other comprehensive income) for the quarter and half year ended 30 September 2026;
    - the Unaudited Condensed Consolidated Statement of Cash flows for the half year ended 30 September 2026;
    - the Unaudited Condensed Consolidated Statement of Changes in Unitholders' Equity for the half year ended 30 September 2026;
    - the Unaudited Statement of Net Distributable Cash Flows of the Trust and each of its Special Purpose Vehicles (subsidiaries and joint venture) for the quarter and half year ended 30 September 2026; and
    - select explanatory notes

    These Unaudited Condensed Consolidated Interim Financial Statements are being submitted by the Manager pursuant to the requirements of Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 as amended (the "REIT Regulations").

2. The Unaudited Condensed Consolidated Interim Financial Statements, which is the responsibility of the Manager's Board of Directors, have been prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and other accounting principles generally accepted in India, to the extent not inconsistent with the REIT Regulations, and the requirements of the REIT Regulations, to the extent applicable. Our responsibility is to express a conclusion on the Unaudited Condensed Consolidated Interim Financial Statements based on our review.

Scope of Review

3. We conducted our review of the Unaudited Condensed Consolidated Interim Financial Statements 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 ("ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Unaudited Condensed Consolidated Interim Financial Statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Manager's personnel 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 issued by ICAI 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. The Unaudited Condensed Consolidated Interim Financial Statements include the financial information of the following entities:

Sr. No.	Name of the entities
A	**Parent entity**
1	Brookfield India Real Estate Trust
B	**Subsidiaries**
1	Candor Kolkata One Hi-Tech Structures Private Limited
2	Shantiniketan Properties Private Limited
3	Seaview Developers Private Limited
4	Festus Properties Private Limited
5	Candor India Office Parks Private Limited
6	Candor Gurgaon One Realty Projects Private Limited
7	Kairos Properties Private Limited
8	Mountainstar India Office Parks Private Limited
9	Arliga Ecoworld Business Parks Private Limited
10	Parthos One Private Limited (w.e.f. 23 September 2026) and its subsidiary Parthos Properties Private Limited (w.e.f. 29 September 2026)
C	**Joint Venture**
1	Rostrum Realty Private Limited and its subsidiaries

Conclusion

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 Unaudited Condensed Consolidated Interim Financial Statements has not been prepared in accordance with Ind AS 34 and other accounting principles generally accepted in India, to the extent not inconsistent with the REIT Regulations and has not disclosed the information required to be disclosed in terms of REIT Regulations, including the manner in which it is to be disclosed.

Emphasis of matter

6. We draw attention to Note 15(a) of the Unaudited Condensed Consolidated Interim Financial Statements, which describes the presentation/ classification of "Unit Capital" as "Equity" to comply with the REIT Regulations, instead of the applicable requirements of Ind AS 32 – Financial Instruments - Presentation. Our conclusion is not modified in respect of this matter.

For **Deloitte Haskins & Sells**
Chartered Accountants (Firm's Registration No. 015125N)

Place: Gurugram
Date: 02 November 2026

Anup Kumar Sharma
Partner
(Membership No. 063828)
(UDIN: 26063828EPICRJ5991)

Condensed Consolidated Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Condensed Consolidated Balance Sheet

Particulars	Note	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
ASSETS			
Non-current assets			
Property, plant and equipment	2	764.43	783.05
Investment property	3	377,351.76	360,979.29
Investment property under development	3	5,067.17	4,636.50
Other intangible assets	2	4.12	2.05
Investments accounted for using equity method	4	8,279.76	8,831.15
Financial assets			
-Loans	5	3,561.75	-
-Other financial assets	6	1,558.03	1,217.41
Deferred tax assets (net)	7	3,289.95	3,328.09
Non-current tax assets (net)	8	2,555.13	2,378.36
Other non-current assets	9	1,911.38	1,466.75
Total non-current assets		**404,343.48**	**383,622.65**
Current assets			
Financial assets			
-Trade receivables	10	1,249.63	1,141.04
-Cash and cash equivalents	11	15,127.30	6,742.18
-Other bank balances	12	965.41	912.26
-Other financial assets	13	128.06	401.53
Other current assets	14	1,973.26	1,336.58
Total current assets		**19,443.66**	**10,533.59**
TOTAL ASSETS		**423,787.14**	**394,156.24**
EQUITY AND LIABILITIES			
Equity			
Unit capital	15	233,573.47	208,119.81
Distribution - Repayment of Capital*		(24,613.87)	(19,941.65)
Other equity	16	(24,962.88)	(12,919.09)
Equity attributable to unit holders of the Brookfield India REIT		**183,996.72**	**175,259.07**
Non-controlling interest		34,370.19	20,362.16
Total equity		**218,366.91**	**195,621.23**
Liabilities			
Non current liabilities			
Financial liabilities			
-Borrowings	17	151,049.71	161,902.97
-Lease liabilities		1,454.02	1,427.37
-Other financial liabilities	18	19,157.16	16,253.20
Other non-current liabilities	19	1,755.90	1,678.26
Provisions	20	37.55	27.34
Total non-current liabilities		**173,454.34**	**181,289.14**
Current liabilities			
Financial liabilities			
-Borrowings	21	4,746.12	2,424.85
-Lease liabilities		40.63	71.03
-Trade payables	22		
Total outstanding dues of micro enterprises and small enterprises		355.28	339.56
Total outstanding dues of creditors other than micro enterprises and small enterprises		2,347.10	1,780.41
-Other financial liabilities	23	22,944.09	11,143.91
Other current liabilities	24	1,386.26	1,257.30
Provisions	25	8.18	4.24
Current tax liabilities (net)	26	138.23	224.57
Total current liabilities		**31,965.89**	**17,245.87**
Total liabilities		**205,420.23**	**198,535.01**
TOTAL EQUITY AND LIABILITIES		**423,787.14**	**394,156.24**

* Refer Consolidated Statement of Changes in Unitholder's Equity

The accompanying notes from 1 to 57 form an integral part of these Condensed Consolidated Financial Statements.

As per our report of even date attached

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Firm Registration No.: 015125N

Anup Kumar Sharma
Partner
Membership No: 063828
Place: Gurugram
Date: 02 November 2026

For and on behalf of the Board of Directors of
Brookprop Management Services Private Limited
(as Manager to the Brookfield India REIT)

Shashank Jain
CEO and Managing Director
DIN No. 11631926
Place: Mumbai
Date: 02 November 2026

Saket Mehta
Head of Finance
Place: Mumbai
Date: 02 November 2026

Condensed Consolidated Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Condensed Consolidated Statement of Profit and Loss

Particulars	Note	For the quarter ended 30 September 2026 (Unaudited)	For the quarter ended 30 September 2025 (Unaudited)*	For the half year ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)*
Revenue from operations	27	9,963.65	6,719.37	19,701.91	13,147.81
Other income	28	605.51	231.12	1,173.60	353.30
Total income		**10,569.16**	**6,950.49**	**20,875.51**	**13,501.11**
Expenses					
Cost of material consumed	29	37.30	23.20	64.99	48.32
Employee benefits expenses	30	100.23	70.70	213.70	144.27
Finance costs	31	3,167.24	2,022.22	6,545.35	4,069.70
Depreciation and amortization expenses	32	1,448.81	1,069.14	2,868.58	2,116.78
Other expenses	33	3,410.86	1,853.25	5,872.03	3,534.66
Total expenses		**8,164.44**	**5,038.51**	**15,564.65**	**9,913.73**
Profit before share of profit of equity accounted investee and tax		**2,404.72**	**1,911.98**	**5,310.86**	**3,587.38**
Share of net loss (after tax) of joint venture accounted for using the equity method		(23.38)	(121.22)	(146.04)	(269.24)
Profit before tax		**2,381.34**	**1,790.76**	**5,164.82**	**3,318.14**
Tax expense:	34				
Current tax					
-for current period		(161.87)	127.24	241.61	204.81
-for earlier years **		(93.95)	(1.34)	(95.24)	0.88
Deferred tax (credit)/ charge		(130.51)	171.05	37.41	295.62
Tax expense/ (credit) for the period		**(386.33)**	**296.95**	**183.78**	**501.31**
Profit for the period after tax		**2,767.67**	**1,493.81**	**4,981.04**	**2,816.83**
Other comprehensive income/ (loss)					
Items that will not be reclassified to profit or loss					
- Remeasurement of defined benefit obligations		2.82	1.28	2.51	2.12
- Income tax related to items that will not be reclassified to profit or loss		(0.81)	(0.37)	(0.72)	(0.61)
- Share of other comprehensive income / (loss) of joint venture accounted for using the equity method		0.34	(0.10)	0.08	0.12
Other comprehensive income for the period, net of tax		**2.35**	**0.81**	**1.87**	**1.63**
Total comprehensive income for the period		**2,770.02**	**1,494.62**	**4,982.91**	**2,818.46**
Profit for the period after income tax attributable to unit holders of Brookfield India REIT		2,400.83	1,394.63	4,198.89	2,640.22
Profit for the period after income tax attributable to non- controlling interests		366.84	99.18	782.15	176.61
Total comprehensive income for the period attributable to unit holders of Brookfield India REIT		2,403.18	1,395.44	4,200.76	2,641.85
Total comprehensive income for the period attributable to non- controlling interests		366.84	99.18	782.15	176.61
Earnings per unit	40				
Basic (in ₹)		2.89	2.26	5.12	4.31
Diluted (in ₹)		2.89	2.26	5.12	4.31

* Refer note 56
** Refer note 53
The accompanying notes from 1 to 57 form an integral part of these Condensed Consolidated Financial Statements.

As per our report of even date attached

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Firm Registration No.: 015125N

Anup Kumar Sharma
Partner
Membership No: 063828
Place: Gurugram
Date: 02 November 2026

For and on behalf of the Board of Directors of
Brookprop Management Services Private Limited
(as Manager to the Brookfield India REIT)

Shashank Jain
CEO and Managing Director
DIN No. 11631926
Place: Mumbai
Date: 02 November 2026

Saket Mehta
Head of Finance
Place: Mumbai
Date: 02 November 2026

Condensed Consolidated Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Condensed Consolidated Statement of Cash Flows

Particulars	For the half year ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)
Cash flows from operating activities :		
Profit before share of profit of equity accounted investee and tax	5,310.86	3,587.38
Adjustments for :		
Depreciation and amortization expenses	2,868.58	2,116.78
Allowance for expected credit loss	17.37	11.27
Interest income on deposits with banks	(244.84)	(180.17)
Interest on income tax refund (refer note 3 below)	(36.97)	(56.72)
Deferred income amortization	(378.07)	(282.88)
Credit impaired	1.12	-
Gain on investment in mutual funds	(433.07)	(8.05)
Interest income on loan to joint venture	72.99	-
Employee share based payment	4.98	2.62
Finance costs	6,545.35	4,069.70
(Gain)/Loss on derivative relating to share conversion feature in 14% compulsorily convertible debentures at fair value through profit or loss	(7.94)	4.45
Loss on put options liability at fair value through profit or loss	712.10	-
Operating cash flows before working capital changes	**14,432.46**	**9,264.38**
Movement in working capital:		
(Increase) in other current and non current assets	(1,011.26)	(265.98)
Decrease /(increase) in current and non current financial assets	(0.83)	(90.82)
Increase in current and non current financial liabilities	1,386.11	1,121.35
(Decrease)/ increase in other current and non current liabilities	29.96	(129.28)
Cash generated from operating activities	**14,836.44**	**9,899.65**
Income taxes (paid)/ refunds received (net)	(354.79)	(257.46)
Net cash generated from operating activities (A)	**14,481.65**	**9,642.19**
Cash flows from investing activities :		
Expenditure incurred on investment property	(2,446.25)	(981.95)
Purchase of property, plant and equipment	(14.18)	(7.90)
Payment for acquisition of subsidiary, including directly attributable expenses	(6,427.53)	-
Deposits with banks matured#	561.03	784.79
Deposits with banks made #	(552.92)	(610.21)
Purchase of mutual funds	(64,944.14)	(1,837.40)
Redemption of mutual funds	65,377.21	1,845.48
Interest on income tax refund (refer note 3 below)	36.97	56.72
Interest received on deposits with banks	239.94	136.60
Repayment of loan by Joint venture	428.25	-
Loan to Joint venture	(3,990.00)	-
Interest received on loan to jointventures	4.76	-
Advance received from third party towards construction of investment property under Joint Development Agreement (Refer Note 36)	80.00	80.00
Dividends from Joint venture	405.35	650.40
Net cash (used)/ generated in investing activities (B)	**(11,241.51)**	**116.53**
Cash flows from financing activities :		
Finance cost paid	(6,088.74)	(3,899.34)
Proceeds from term loan from banks/financial institutions	1,731.00	4,827.00
Proceeds from short term borrowings	2,415.00	5,980.00
Proceeds from issue of commercial papers	2,529.64	-
Proceeds from issue of non-convertible debentures	999.50	2,000.00
Proceeds from compulsorily-convertible debentures	2,525.00	-
Payment of principal portion of lease liabilities	(68.76)	(19.43)

Condensed Consolidated Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Condensed Consolidated Statement of Cash Flows

Particulars	For the half year ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)
Payment of interest portion of lease liabilities	(9.25)	(14.75)
Repayment of non-convertible debentures	(2,098.80)	(2,540.00)
Proceeds from issue of share capital to non controlling interest	11,565.49	-
Repayment of short term borrowings	(3,915.00)	(5,980.00)
Repayment of inter corporate deposits	(178.00)	-
Repayment of term loan from banks/financial institutions	(20,394.21)	(3,982.15)
Payment for dividend to non controlling interest	(58.61)	-
Proceeds from issue of Unit capital	26,000.00	10,000.00
Expense incurred towards institutional placement	(596.86)	(12.75)
Expense incurred towards preferential allotment	-	(1.99)
Distribution to unitholders	(9,215.26)	(6,381.82)
Net cash generated/ (used) in financing activities (C)	**5,142.14**	**(25.23)**
Net increase in cash and cash equivalents (A+B+C)	**8,382.28**	**9,733.49**
Cash and cash equivalents at the beginning of the period	**6,742.18**	**5,746.49**
Cash and cash equivalents acquired due to asset acquisition:	**2.84**	**-**
Cash and cash equivalents at the end of the period (refer note 11)	**15,127.30**	**15,479.98**
Components of cash and cash equivalents at the end of the period		
Balances with banks		
- in current account	335.16	120.18
- in deposit account	14,792.14	15,359.80
	15,127.30	**15,479.98**

Represents deposits with original maturity of more than 3 months.

Notes:

1. The statement of cash flows has been prepared in accordance with "Indirect Method" as set out in Indian Accounting Standard - 7 on "Statement of Cash Flows".
2. Brookfield India REIT has issued and allotted 2,00,000 NCDs at a face value of ₹ 100,000 each at 7.06% p.a., aggregating to ₹ 20,000.00 million, on 22 December 2025, with final redemption date as 20 December 2030. The net amount raised against issuance of these NCDs is ₹ 19,969.20 million which is after a discount of ₹ 30.80 million. On 23 December 2025, out of these proceeds, Brookfield India REIT disbursed shareholder loans to N2 and Festus of ₹ 17,680.00 million and ₹ 2,216.70 million respectively. N2 and Festus utilized the aforesaid amounts towards repayment, on 23 December 2025, of their respective existing shareholder loans, disbursed by Brookfield India REIT out of the equity funds raised earlier, aggregating to ₹ 17,680.00 million and ₹ 2,216.70 million, respectively. Out of the funds so received from N2 and Festus, the Trust utilized an amount of ₹ 17,000.00 million on 23 December 2025 towards payment of the purchase consideration to BSREP III New York FDI I (DIFC) Limited for the acquisition of equity investments in Arliga Ecoworld Business Parks Private Limited (Arliga Ecoworld). Out of the balance funds received by the Trust from N2 and Festus, Trust has utilized, on various dates, towards the grant of a shareholder loan to Arliga Ecoworld (₹ 2,238.70 million) and for general corporate purposes (₹ 402.00 million), and ₹ 256.00 million remains unutilised as of 31 March 2026.
3. During the previous period, the Group has reclassified interest on income tax refund from 'cashflows from operating activities' to 'cashflows from investing activities'. The impact of this reclassification is not material on the financial statements.

The accompanying notes from 1 to 57 form an integral part of these Condensed Consolidated Financial Statements.

As per our report of even date attached

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Firm Registration No.: 015125N

Anup Kumar Sharma
Partner
Membership No: 063828
Place: Gurugram
Date: 02 November 2026

For and on behalf of the Board of Directors of
Brookprop Management Services Private Limited
(as Manager to the Brookfield India REIT)

Shashank Jain
CEO and Managing Director
DIN No. 11631926
Place: Mumbai
Date: 02 November 2026

Saket Mehta
Head of Finance
Place: Mumbai
Date: 02 November 2026

Condensed Consolidated Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Condensed Consolidated Statement of Changes in Unitholder's Equity

(a) Unit Capital

Particulars	Unit in Nos.	Amount
Balance as on 01 April 2025	**607,752,448**	**164,192.95**
Changes in unit capital during the previous year:		
Add: Units issued during the year (refer note 15)	141,633,065	45,000.00
Less: Issue expenses	-	(1,073.14)
Balance at the end of the reporting year 31 March 2026	**749,385,513**	**208,119.81**
Balance as on 01 April 2026	**749,385,513**	**208,119.81**
Changes in unit capital during the period:		
Add: Units issued during the period (refer note 15)	80,495,356	26,000.00
Less: Issue expenses	-	(546.34)
Balance at the end of the reporting period 30 September 2026	**829,880,869**	**233,573.47**

(b) Distribution - Repayment of Capital

Particulars	Balance as at 01 April 2025	Distribution - Return of capital to unitholders for the year ended 31 March 2026*	Balance as at 31 March 2026	Distribution - Return of capital to unitholders for the half year ended 30 September 2026*	Balance as at 30 September 2026
	13,086.08	6,855.57	19,941.65	4,672.22	24,613.87

* The distributions made by Trust to its Unitholders are based on the Net Distributable Cash Flows (NDCF) of Brookfield India REIT under the REIT Regulations.

(c) Other equity

Particulars	Attributable to unit holders of Brookfield India REIT						
	Net distribution to sponsor group entity in relation to income support guarantee@	Amalgamation adjustment reserve	Retained earnings	Non-controlling interests reserve	Total Other equity attributable to unit holders of the Brookfield India REIT	Non-controlling interests	Total
Balance as on 01 April 2025	**(1,078.33)**	**(53.87)**	**(9,675.47)**	**-**	**(10,807.67)**	**19,806.95**	**8,999.28**
Less: Distribution to Unitholders during the year ended 31 March 2026#	-	-	(6,932.57)	-	(6,932.57)	-	(6,932.57)
Add: Profit for the year ended 31 March 2026	-	-	4,812.30	-	4,812.30	555.21	5,367.51
Add: Other comprehensive income for the year ended 31 March 2026	-	-	3.32	-	3.32	-	3.32
Add: Total comprehensive income/(loss) for the year ended 31 March 2026	**-**	**-**	**4,815.61**	**-**	**4,815.61**	**555.21**	**5,370.83**
Add: Restricted stock units	-	-	5.53	-	5.53	-	5.53
Balance as at 31 March 2026	**(1,078.33)**	**(53.87)**	**(11,786.89)**	**-**	**(12,919.09)**	**20,362.16**	**7,443.07**
Add: NCI created on conversion of CCD of Kairos	-	-	-	-	-	2,067.93	2,067.93
Add: NCI created on acqusition of Parthos One	-	-	-	-	-	700.00	700.00
Add/(Less): NCI created on Equity shares issued by Ecoworld	-	-	348.94	(12,059.00)	(11,710.06)	10,516.55	(1,193.51)
Less: Dividend distributed	-	-	-	-		(58.61)	(58.61)
Less: Distribution to Unitholders for the quarter ended 31 March 2026#	-	-	(2,107.90)	-	(2,107.90)	-	(2,107.90)
Less: Distribution to Unitholders for the quarter ended 30 June 2026#	-	-	(2,431.55)	-	(2,431.55)	-	(2,431.55)
Add: Profit for the half year ended 30 September 2026 (a)	-	-	4,198.88	-	4,198.88	782.16	4,981.04
Add: Other comprehensive income for the half year ended 30 September 2026 (b)	-	-	1.87	-	1.87	-	1.87
Add: Total comprehensive income for the current half year (a+b)	**-**	**-**	**4,200.75**	**-**	**4,200.75**	**782.16**	**4,982.91**
Add: Restricted stock units	-	-	4.98	-	4.98	-	4.98
Balance as at 30 September 2026	**(1,078.33)**	**(53.87)**	**(11,771.67)**	**(12,059.00)**	**(24,962.88)**	**34,370.19**	**9,407.31**

Condensed Consolidated Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Other equity

Particulars	Attributable to unit holders of Brookfield India REIT						
	Net distribution to sponsor group entity in relation to income support guarantee@	Amalgamation adjustment reserve	Retained earnings	Non-controlling interests reserve	Total other equity attributable to unit holders of the Brookfield India REIT	Non-controlling interests	Total
Balance as on 01 April 2025	**(1,078.33)**	**(53.87)**	**(9,675.47)**	**-**	**(10,807.67)**	**19,806.95**	**8,999.28**
Less: Distribution to Unitholders for the quarter ended 31 March 2025#	-	-	(1,549.77)	-	(1,549.77)	-	(1,549.77)
Less: Distribution to Unitholders for the quarter ended 30 June 2025#	-	-	(1,543.69)	-	(1,543.69)	-	(1,543.69)
Add: Profit for the half year ended 30 September 2025	-	-	2,640.22	-	2,640.22	176.61	2,816.83
Add: Other comprehensive income for the half year ended 30 September 2025	-	-	1.63	-	1.63	-	1.63
Add: Total comprehensive income for the half year	**-**	**-**	**2,641.85**	**-**	**2,641.85**	**176.61**	**2,818.46**
Add: Restricted stock units	-	-	2.62	-	2.62	-	2.62
Balance as at 30 September 2025	**(1,078.33)**	**(53.87)**	**(10,124.46)**	**-**	**(11,256.67)**	**19,983.56**	**8,726.90**

The distributions (Dividend, interest payment on shareholder loan, CCD's and NCD's and interest on fixed deposit) made by Trust to its Unitholders are based on the Net Distributable Cash Flows (NDCF) of Brookfield India REIT under the REIT Regulations.

@ Net of contributions received of ₹ 1,177.68 million.

The accompanying notes from 1 to 57 form an integral part of these Condensed Consolidated Financial Statements.

As per our report of even date attached

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Firm Registration No.: 015125N

Anup Kumar Sharma
Partner
Membership No: 063828
Place: Gurugram
Date: 02 November 2026

For and on behalf of the Board of Directors of
Brookprop Management Services Private Limited
(as Manager to the Brookfield India REIT)

Shashank Jain
CEO and Managing Director
DIN No. 11631926
Place: Mumbai
Date: 02 November 2026

Saket Mehta
Head of Finance
Place: Mumbai
Date: 02 November 2026

Condensed Consolidated Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Statement of Net Assets at Fair Value

S. No	Particulars	As at 30 September 2026 (Unaudited)		As at 31 March 2026 (Audited)		
		Book Value	Fair value	Book Value	Fair value	
A	Total assets	423,787.14	573,819.27	394,156.24	524,066.72	(refer note 2 below)
B	Total liabilities*	(205,420.23)	(203,925.58)	(198,535.01)	(197,036.61)	
C	**Net assets (A-B)**	**218,366.91**	**369,893.69**	**195,621.23**	**327,030.11**	
D	Less: Non-controlling interest (refer note 1 below)	(21,599.09)	(44,264.50)**	(20,362.16)	(37,270.74)	
E	**Net assets attributable to unit holders of Brookfield India REIT**	**196,767.82**	**325,629.19**	**175,259.07**	**289,759.37**	
F	No. of units	829,880,869	829,880,869	749,385,513	749,385,513	
G	**NAV per unit (E/F)**	**237.10**	**392.38**	**233.87**	**386.66**	
Note:1						
Non controlling interest (as reported)@		(34,370.19)	(57,035.60)**	(20,362.16)	(37,270.74)	
Less: Adjustment for Put option liability #		12,771.10	12,771.10	-	-	
Non controlling intetest (adjusted)		**(21,599.09)**	**(44,264.50)**	**(20,362.16)**	**(37,270.74)**	

#The non-controlling shareholder in one of the SPV has given put option, which is accounted for as a financial liability in the balance sheet in compliance with relevant accounting standard (put option financial liability of ₹ 12,771.10 million is included in amounts presented under book value and fair value of total liabilities). Since the non-controlling interest already includes share of the said shareholder in that SPV, the amount equivalent to put option financial liability has been reduced from non-controlling interest balance to avoid the double impact and to reflect correct economic NAV.

*For the purpose of computation of 'NAV at fair value' in accordance with the REIT Regulations, fair value of liabilities is considered equivalent to the book value of such liabilities, except in case where the outflow arising out of the liabilities have already been considered by the valuer while computing the fair value of assets or netted off with the corresponding assets. Accordingly, carrying amount of lease liabilities as on 30 September 2026 and 31 March 2026 of ₹ 1,494.65 million and ₹ 1,498.41 million respectively, have not been considered in total liabilities sine the same has been considered while calculating fair value of investment property (including investment property under development).

** Since the property management companies namely CIOP and MIOP are wholly owned by REIT, while calculating non-controlling interest, fair value pertaining to property management fees which is included in fair value of investment properties and investment properties under development of Kairos, Arliga Ecoworld, Parthos One and Candor Gurgaon 1 respectively, has been excluded as at 30 September 2026 and 31 March 2026.

@ Fair value of Investment property and Investment property under development include impact of lease rent equalization, therefore carrying amount of lease rent equalization has been reduced from other assets to arrive at Assets as per S.No A of above table. Consequently, while calculating non-controlling interest as per note D above, carrying value of lease rent equalization as at 30 September 2026 amounting to ₹ 467.49 million (₹ 328.96 million as at 31 March 2026) pertaining to the relevant properties has also been adjusted.

Measurement of fair values

The fair value of investment properties (including investment property under development) has been determined by independent external registered property valuers, having appropriately recognized professional qualifications and recent experience in the location and category of the properties being valued.

Valuation technique

The fair value measurement of the investment properties (including investment property under development) has been categorized as a Level 3 fair value based on the inputs to the valuation technique used.

The valuers have followed a discounted cash flow method. The discounted cash flow method considers the present value of net cash flows to be generated from the respective properties, taking into account the expected rental growth rate, vacancy period, occupancy rate, average sq. ft. rent and lease incentive costs. The expected net cash flows are discounted using the risk adjusted discount rates. Among other factors, the discount rate estimation considers the quality of a building and its location (prime vs secondary), tenant credit quality, lease terms and investors expected return.

Condensed Consolidated Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Note: 2

Project wise break up of fair value of assets :

As at 30 September 2026

Entity and property name	Fair value of investment property and investment property under development	Other assets at book value@	Total assets
Candor Kolkata One Hi-Tech Structures Private Limited#	87,303.44	3,456.83	90,760.27
Shantiniketan Properties Private Limited	30,621.01	801.40	31,422.41
Festus Properties Private Limited	33,500.33	2,128.32	35,628.65
Seaview Developers Private Limited	51,240.61	2,522.45	53,763.06
Candor Gurgaon One Realty Projects Private Limited	60,531.97	1,993.26*	62,525.23
Kairos Properties Private Limited	90,506.57	2,082.23	92,588.80
Candor India Office Parks Private Limited	-	404.91	404.91
Brookfield India Real Estate Trust	-	12,153.69	12,153.69
Mountainstar India Office Parks Private Limited	-	35.26	35.26
Arliga Ecoworld Business Parks Private Limited	153,269.87	3,976.96	157,246.83
Parthos One Private Limited	17,806.10	742.25	18,548.35
Sub Total	**524,779.90**	**30,297.56**	**555,077.46**
Equity method investment in Rostrum Realty Private Limited**			18,741.81
Total			**573,819.27**

#This Entity owns two properties situated in Kolkata and Gurgaon. Fair value of these two properties is ₹ 39,201.92 millions and ₹ 48,101.52 millions respectively.

*Fair value of Investment property and Investment property under development includes fair value pertaining to a property, which is for captive use w.e.f 27 December 2024 and hence classified as property plant and equipment in the consolidated financial statement. Therefore, the carrying amount of said property as on 30 September 2026 amounting to ₹ 478.34 million has been excluded from other assets.

@Fair value of Investment property and Investment property under development include impact of lease rent equalization, therefore carrying amount of lease rent equalization as of 30 September 2026 amounting to ₹ 2,312.75 millions has been reduced from other assets.

**Brookfield India REIT has equity interest in a joint venture entity Rostrum Realty Private Limited (Rostrum) with a 50% ownership interest and is accounted as an equity method investee. Rostrum has three wholly owned subsidiaries (i) Oak Infrastructure Developers Private Limited ("Oak"); (ii) Aspen Buildtech Private Limited ("Aspen"); and (iii) Arnon Builders & Developers Private Limited("Arnon"). The carrying value of equity method investment is ₹ 8,279.76 million and fair value is ₹ 18,741.81 million as on 30 September 2026. The fair value of equity method investment is determined based on the fair value of underlying investment properties and book value of other assets and liabilities (as adjusted for fair value under Ind AS 28, on initial recognition of an equity-method investee). The fair value of investment properties as at 30 September 2026 is ₹ 39,429.63 million (proportionate interest) and is determined by an independent external registered property valuer.

Condensed Consolidated Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

As at 31 March 2026

Entity and property name	Fair value of investment property and investment property under development	Other assets at book value@	Total assets
Candor Kolkata One Hi-Tech Structures Private Limited#	84,321.58	2,734.48	87,056.06
Shantiniketan Properties Private Limited	29,484.69	582.97	30,067.66
Festus Properties Private Limited	31,981.35	1,923.96	33,905.31
Seaview Developers Private Limited	49,409.61	2,120.69	51,530.30
Candor Gurgaon One Realty Projects Private Limited	60,488.91	2,312.53*	62,801.44
Kairos Properties Private Limited	85,749.61	2,273.67	88,023.28
Candor India Office Parks Private Limited	-	333.85	333.85
Brookfield India Real Estate Trust	-	2,401.72	2,401.72
Mountainstar India Office Parks Private Limited	-	38.07	38.07
Arliga Ecoworld Business Parks Private Limited	148,279.26	2,891.71	151,170.97
Sub Total	**489,715.01**	**17,613.65**	**507,328.66**
Equity method investment in Rostrum Realty Private Limited**			16,738.06
Total			**524,066.72**

#This Entity owns two properties situated in Kolkata and Gurgaon. Fair value of these two properties is ₹ 36,209.61 million and ₹ 48,111.97 million respectively.

*Fair value of Investment property and Investment property under development includes fair value pertaining to a property, which is for captive use w.e.f 27 December 2024 and hence classified as property plant and equipment in the consolidated financial statement. Therefore, the carrying amount of said property as on 31 March 2026 amounting to ₹ 486.64 million has been excluded from other assets.

@Fair value of Investment property and Investment property under development include impact of lease rent equalization, therefore carrying amount of lease rent equalization as of 31 March 2026 amounting to ₹ 1,609.17 million has been reduced from other assets.

**Brookfield India REIT has equity interest in a joint venture entity Rostrum Realty Private Limited (Rostrum) with a 50% ownership interest and is accounted as an equity method investee. Rostrum has three wholly owned subsidiaries (i) Oak Infrastructure Developers Private Limited ("Oak"); (ii) Aspen Buildtech Private Limited ("Aspen"); and (iii) Arnon Builders & Developers Private Limited("Arnon"). The carrying value of equity method investment is ₹ 8,831.15 million and fair value is ₹ 16,738.06 million as on 31 March 2026. The fair value of equity method investment is determined based on the fair value of underlying investment properties and book value of other assets and liabilities (as adjusted for fair value under Ind AS 28, on initial recognition of an equity-method investee). The fair value of investment properties as at 31 March 2026 is ₹ 37,789.16 million (proportionate interest) and is determined by an independent external registered property valuer (also refer note 37 for fair value).

The accompanying notes from 1 to 57 form an integral part of these Condensed Consolidated Financial Statements.

Condensed Consolidated Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Consolidated Statement of Total Return At Fair Value

S.No	Particulars	For the half year ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)
A	Total comprehensive Income	4,982.91	2,818.46
B	Add/(Less) : Changes in fair value not recognized *		
	-Investment Property	18,175.59	13,478.08
	-Equity method investment	2,555.14	2,805.61
C (A+B)	**Total return**	**25,713.64**	**19,102.15**
	Total return attributable to unit holders of Brookfield India REIT	21,992.30	15,788.31
	Total return attributable to non- controlling interests	3,721.33	3,313.84

The changes in fair value for the respective periods presented has been computed based on the changes in fair value of the underlying assets of SPVs (including changes in fair value of equity method investment), which is not recognized in Total Comprehensive Income.

*This does not include difference between carrying value and fair value of borrowings pursuant to liabilities being reflected at carrying values in the statement of Net assets at fair value. This change does not impact the Total return attributable to unit holders of Brookfield India REIT.

The accompanying notes from 1 to 57 form an integral part of these Condensed Consolidated Financial Statements.

Condensed Consolidated Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Disclosure pursuant to SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025

Net Distributable Cash Flows (NDCF) pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99

Computation of Net Distributable Cash Flow at Trust Level:

Particulars	For the quarter ended 30 September 2026 (Unaudited)	For the quarter ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)
Cashflows from operating activities of the Trust	**(157.27)**	**(81.48)**	**(300.90)**	**(182.82)**
(+) Cash flows received from SPVs / Investment entities which represent distributions of NDCF computed as per relevant framework (refer note 2 below)	4,957.30	3,467.21	9,727.57	6,846.25
(+) Treasury income / income from investing activities of the Trust (interest income received from FD, any investment entities as defined in Regulation 18(5), 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. Further clarified that these amounts will be considered on a cash receipt basis)	169.26	27.40	466.60	43.44
(+) Proceeds from sale of real estate investments, real estate assets or shares of SPVs/Holdcos or Investment Entity adjusted for the following	-	-	-	-
• Applicable capital gains and other taxes	-	-	-	-
• Related debts settled or due to be settled from sale proceeds	-	-	-	-
• Directly attributable transaction costs	-	-	-	-
• 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	-	-	-	-
(+) Proceeds from sale of real estate investments, real estate assets or sale of shares of SPVs/ Hold cos or Investment Entity 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.	-	-	-	-
(-) Finance cost on Borrowings as per Profit and Loss Account, excluding amortization of any transaction costs which have already been deducted while computing NDCF of previous period when such transaction costs were paid. (refer note 3 below)	(409.14)	(126.00)	(903.37)	(245.08)
(-) Debt repayment at Trust level (to include principal repayments as per scheduled EMI's 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)	-	-	-	-

Particulars	For the quarter ended 30 September 2026 (Unaudited)	For the quarter ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)
(-) 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 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, (iv). agreement pursuant to which the Trust 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; or	-	-	-	-
(-) any capital expenditure on existing assets owned / leased by the REIT, to the extent not funded by debt / equity or from contractual reserves created in the earlier years	-	-	-	-
NDCF at Trust Level	**4,560.15**	**3,287.13**	**8,989.90**	**6,461.79**
Surplus cash available in REIT used for distribution of NDCF:				
10% of NDCF withheld in line with the Regulations in previous period	-	72.93	-	88.97
Surplus cash available (excluding surplus cash from debt raised)*	170.18	-	387.76	-
NDCF including surplus cash at Trust Level	**4,730.33**	**3,360.06**	**9,377.66**	**6,550.76**

Notes:

1. The Board of Directors of the Manager to the Trust, in their meeting held on 02 November 2026, has declared distribution to Unitholders of ₹ 5.70 per unit which aggregates to ₹ 4,730.32 million for the quarter ended 30 September 2026. The distributions of ₹ 5.70 per unit comprises ₹ 1.54 per unit in the form of interest payment on shareholder loan, CCDs and NCDs, ₹ 2.24 per unit in the form of repayment of SPV debt and NCD, ₹ 1.72 per unit in the form of dividend and the balance ₹ 0.20 per unit in the form of interest on fixed deposit and gain on investment in mutual funds.
2. Pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025, the Trust has considered distribution of ₹ 4,657.30 millions received subsequent to quarter ended 30 September 2026 but before the adoption of the Standalone Financial Results by the Board of Directors of the Manager to the Trust in the calculation of Net Distributable Cash Flow.
3. Finance cost excludes the notional cost on deferred consideration ₹ 206.63 million and ₹ 407.07 million for the quarter and half year ended 30 September 2026 respectively.

* Surplus cash includes amounts available for distribution as certain expenses relating to institutional placement amounting to ₹ 3.03 million for the half year ended 30 September 2026, is included in the cash outflows from operating activities of the Trust, further it includes ₹ 170.18 million and ₹ 387.76 million towards trust level expenses (including portion of finance cost) met out of the unutilised QIP funds for the quarter and the half year ended 30 September 2026 respectively.

The accompanying notes from 1 to 57 form an integral part of these Condensed Consolidated Financial Statements.

As per our report of even date attached

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Firm Registration No.: 015125N

Anup Kumar Sharma
Partner
Membership No: 063828
Place: Gurugram
Date: 02 November 2026

For and on behalf of the Board of Directors of
Brookprop Management Services Private Limited
(as Manager to the Brookfield India REIT)

Shashank Jain
CEO and Managing Director
DIN No. 11631926
Place: Mumbai
Date: 02 November 2026

Saket Mehta
Head of Finance
Place: Mumbai
Date: 02 November 2026

Condensed Consolidated Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

DISCLOSURE PURSUANT TO SEBI MASTER CIRCULAR NO. SEBI/HO/DDHS-POD-2/P/CIR/2025/99 DATED 11 JULY 2025

Net Distributable Cash Flows (NDCF) pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99

(i) Computation of Net Distributable Cash Flow at SPVs/ HoldCos: -

Particulars	For the quarter ended 30 September 2026 (Unaudited)												
	SPVs controlled by Trust										Joint venture	Holdco controlled by Trust	Total
	G1	K1	N1	N2	CIOP	Festus	Kairos	MIOP	Arliga Ecoworld	Subtotal	Rostrum	Parthos One	
Cash flow from operating activities as per Cash Flow Statement of SPVs/ HoldCos	1,043.59	1,150.93	441.53	859.45	38.47	442.48	1,551.56	28.56	1,824.58	**7,381.15**	347.39	(14.99)	**7,713.55**
(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos) (refer note 1 below)	-	-	-	-	-	-	-	-		**-**	810.74	-	**810.74**
(+) Treasury income / income from investing activities (interest income received from FD, 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. Further clarified that these amounts will be considered on a cash receipt basis).	19.13	15.77	7.99	13.85	0.93	5.73	36.12	0.23	36.90	**136.65**	8.83	-	**145.48**
(+) Proceeds from sale of real estate investments, real estate assets or shares of SPVs or Investment Entity adjusted for the following	-	-	-	-	-	-	-	-	-	**-**	-	-	**-**
• Applicable capital gains and other taxes	-	-	-	-	-	-	-	-		**-**	-	-	**-**
• Related debts settled or due to be settled from sale proceeds	-	-	-	-	-	-	-	-	-	**-**	-	-	**-**
• Directly attributable transaction costs	-	-	-	-	-	-	-	-		**-**	-	-	**-**
• 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	-	-	-	-	-	-	-	-	-	**-**	-	-	**-**
(+) Proceeds from sale of real estate investments, real estate assets or sale of shares of SPVs or Investment Entity 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.	-	-	-	-	-	-	-	-		**-**	-	-	**-**
(-) Finance cost on Borrowings as per Profit and Loss Account excluding finance cost on any shareholder debt/loan from trust. The amortization of any transaction costs is excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid. (refer note 2 below)	(500.07)	(416.17)	(35.27)	-	-	-	(554.73)	-	(821.44)	**(2,327.68)**	(296.29)	(5.24)	**(2,629.21)**
(-) Debt repayment (to include principal repayments as per scheduled EMI's 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) (refer note 3 below)	(190.30)	-	-	-	-	-	(487.44)	-	(13.41)	**(691.15)**	-	-	**(691.15)**

Particulars	For the quarter ended 30 September 2026 (Unaudited)												
	SPVs controlled by Trust										Joint venture	Holdco controlled by Trust	Total
	G1	K1	N1	N2	CIOP	Festus	Kairos	MIOP	Arliga Ecoworld	Subtotal	Rostrum	Parthos One	
(-) 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;	(188.75)	(32.36)	-	(14.37)	-	(3.50)	(180.62)	-	-	**(419.60)**	(81.40)	-	**(501.00)**
"(-) 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.	-	(2.00)	-	-	(2.55)	-	-	-	-	**(4.55)**	-	-	**(4.55)**
NDCF for SPVs/ HoldCos	**183.60**	**716.17**	**414.25**	**858.93**	**36.85**	**444.71**	**364.89**	**28.79**	**1,026.63**	**4,074.82**	**789.27**	**(20.23)**	**4,843.85**
Surplus cash available in SPVs/ HoldCos used for distribution of NDCF:													
Surplus cash on account of maturity of deposits	158.34	212.39	-	2.32	-	3.50	180.25	-	-	**556.80**	113.30	-	**670.10**
NDCF including surplus cash	**341.94**	**928.56**	**414.25**	**861.25**	**36.85**	**448.21**	**545.14**	**28.79**	**1,026.63**	**4,631.63**	**902.57**	**(20.23)**	**5,513.95**
Partner's share	-	-	-	-	-	-	-	-	-	**-**	451.29	(10.12)	**441.17**
External shareholder's share in dividend	-	-	-	-	-	-	-	-	117.22	**117.22**	-	-	**117.22**
NDCF including surplus cash (after reducing Joint venture partner's share)	**341.94**	**928.56**	**414.25**	**861.25**	**36.85**	**448.21**	**545.14**	**28.79**	**909.41**	**4,514.41**	**451.29**	**(10.12)**	**4,955.56**

1. ₹ 810.74 million (net amount received ₹ 808.51 million post adjusting TDS of ₹ 2.23 million) has been received post 30 September 2026, but before finalisation and adoption of the financial results by the Board of directors of Manager to Trust. Out of such amount received i.e. ₹ 808.51 million, 100% of Trust share i.e. ₹ 404.26 million has been distributed to shareholders. This is in compliance with the Revised NDCF Framework pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025.
2. Finance cost excludes the notional cost credit on compound financial instruments ₹ 14.59 million and ₹ 2.58 million for the G1 and Kairos respectively for the quarter ended 30 September 2026.
3. Includes shareholder debt repayments made to external shareholders after 30 September 2026, but before finalisation and adoption of the financial results by the Board of directors of Manager to the Trust. This is in compliance with the Revised NDCF Framework pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025.

The accompanying notes from 1 to 57 form an integral part of these Condensed Consolidated Financial Statements.

As per our report of even date attached

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Firm Registration No.: 015125N

Anup Kumar Sharma
Partner
Membership No: 063828
Place: Gurugram
Date: 02 November 2026

For and on behalf of the Board of Directors of
Brookprop Management Services Private Limited
(as Manager to the Brookfield India REIT)

Shashank Jain
CEO and Managing Director
DIN No. 11631926
Place: Mumbai
Date: 02 November 2026

Saket Mehta
Head of Finance
Place: Mumbai
Date: 02 November 2026

Condensed Consolidated Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

DISCLOSURE PURSUANT TO SEBI MASTER CIRCULAR NO. SEBI/HO/DDHS-POD-2/P/CIR/2025/99 DATED 11 JULY 2025

Net Distributable Cash Flows (NDCF) pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99

(ii) Computation of Net Distributable Cash Flow of subsidiaries of joint venture/Holdco

Particulars	For the quarter ended 30 September 2026 (Unaudited)				
	Subsidiaries of joint venture			Subsidiaries of Holdco	Total
	Oak	Arnon	Aspen	Parthos Properties	
Cash flow from operating activities as per Cash Flow Statement of SPVs	504.92	173.58	295.61	(0.00)	**974.11**
(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)	-	-	-		**-**
(+) Treasury income / income from investing activities (interest income received from FD, 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. Further clarified that these amounts will be considered on a cash receipt basis).	10.35	2.45	34.16	0.04	**47.00**
(+) Proceeds from sale of real estate investments, real estate assets or shares of SPVs or Investment Entity adjusted for the following	-	-	-	-	**-**
• Applicable capital gains and other taxes	-	-	-	-	**-**
• Related debts settled or due to be settled from sale proceeds	-	-	-	-	**-**
• Directly attributable transaction costs	-	-	-	-	**-**
• 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	-	-	-	-	**-**
(+) Proceeds from sale of real estate investments, real estate assets or sale of shares of SPVs or Investment Entity 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	-	-	-	-	**-**
(-) Finance cost on Borrowings as per Profit and Loss Account excluding finance cost on any shareholder debt/loan from trust. The amortization of any transaction costs is excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid.	(72.05)	(113.83)	(94.01)	(2.21)	**(282.10)**
(-) Debt repayment (to include principal repayments as per scheduled EMI's 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)	-	-	-	-	**-**

Condensed Consolidated Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Particulars	For the quarter ended 30 September 2026 (Unaudited)				
	Subsidiaries of joint venture			Subsidiaries of Holdco	Total
	Oak	Arnon	Aspen	Parthos Properties	
(-) 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;	-	-	-	-	**-**
(-) 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.	-	-	(0.03)	-	**(0.03)**
NDCF for subsidiaries of joint venture	**443.22**	**62.19**	**235.73**	**(2.17)**	**738.98**
Surplus cash available in subsidiaries used for distribution of NDCF:					
Surplus cash on account of maturity of deposits	24.00	21.30	24.10	-	**69.40**
NDCF including surplus cash	**467.22**	**83.49**	**259.83**	**(2.17)**	**808.38**

The accompanying notes from 1 to 57 form an integral part of these Condensed Consolidated Financial Statements.
As per our report of even date attached

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Firm Registration No.: 015125N

Anup Kumar Sharma
Partner
Membership No: 063828
Place: Gurugram
Date: 02 November 2026

For and on behalf of the Board of Directors of
Brookprop Management Services Private Limited
(as Manager to the Brookfield India REIT)

Shashank Jain
CEO and Managing Director
DIN No. 11631926
Place: Mumbai
Date: 02 November 2026

Saket Mehta
Head of Finance
Place: Mumbai
Date: 02 November 2026

Disclosure pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025

Net Distributable Cash Flows (NDCF) pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99

(ii) Computation of Net Distributable Cash Flow of subsidiaries of joint venture/Holdco

Particulars	For the quarter ended 30 September 2025 (Unaudited)										
	SPVs controlled by Trust									Joint venture	Total
	G1	K1	N1	N2	CIOP	Festus	Kairos	MIOP	Subtotal	Rostrum	
Cash flow from operating activities as per Cash Flow Statement of SPVs/ HoldCos	905.64	1,294.51	410.23	621.04	58.05	417.72	1,121.23	30.66	**4,859.08**	476.15	**5,335.23**
(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos) (refer note 1)	-	-	-	-	-	-	-	-	**-**	702.04	**702.04**
(+) Treasury income / income from investing activities (interest income received from FD, 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. Further clarified that these amounts will be considered on a cash receipt basis).	18.84	11.79	3.13	4.97	0.16	3.86	14.78	0.46	**57.99**	44.59	**102.58**
(+) Proceeds from sale of real estate investments, real estate assets or shares of SPVs or Investment Entity adjusted for the following	-	-	-	-	-	-	-	-	**-**	-	**-**
• Applicable capital gains and other taxes	-	-	-	-	-	-	-	-	**-**	-	**-**
• Related debts settled or due to be settled from sale proceeds	-	-	-	-	-	-	-	-	**-**	-	**-**
• Directly attributable transaction costs	-	-	-	-	-	-	-	-	**-**	-	**-**
• 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	-	-	-	-	-	-	-	-	**-**	-	**-**
(+) Proceeds from sale of real estate investments, real estate assets or sale of shares of SPVs or Investment Entity 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.	-	-	-	-	-	-	-	-	**-**	-	**-**
(-) Finance cost on Borrowings as per Profit and Loss Account, excluding amortization of any transaction costs which have already been deducted while computing NDCF of previous period when such transaction costs were paid.	(535.98)	(443.36)	(78.89)	-	-	-	(680.62)	-	**(1,738.85)**	(307.33)	**(2,046.18)**
(-) Debt repayment (to include principal repayments as per scheduled EMI's 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) (refer note 2)	(121.00)	-	-	-	-	-	(266.14)	-	**(387.14)**	(7.75)	**(394.89)**
(-) 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;	(158.52)	(171.54)	-	(2.31)	-	(3.50)	(177.63)	-	**(513.50)**	-	**(513.50)**
(-) 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.	-	-	-	-	(17.49)	-	-	(0.42)	**(17.91)**	-	**(17.91)**
NDCF for SPV's	**108.98**	**691.40**	**334.47**	**623.70**	**40.72**	**418.08**	**11.62**	**30.70**	**2,259.67**	**907.70**	**3,167.37**
Surplus cash available in SPVs used for distribution of NDCF:											
Surplus available on acquisition	20.30	-	-	-	-	-	240.30	-	**260.60**	-	**260.60**
Surplus cash on account of maturity of deposits	147.85	171.74	-	2.17	-	3.50	177.63	-	**502.89**	-	**502.89**
NDCF including surplus cash	**277.13**	**863.14**	**334.47**	**625.87**	**40.72**	**421.58**	**429.55**	**30.70**	**3,023.16**	**907.70**	**3,930.86**
Joint venture partner's share										**453.85**	**453.85**
NDCF including surplus cash (after reducing Joint venture partner's share)	**277.13**	**863.14**	**334.47**	**625.87**	**40.72**	**421.58**	**429.55**	**30.70**	**3,023.16**	**453.85**	**3,477.01**

1. ₹ 702.04 million (net amount received ₹ 700.24 million post adjusting TDS of ₹ 1.80 million) has been received post 30 September 2025, but before finalisation and adoption of the financial results by the Board of directors of Manager to Trust. This is in compliance with the Revised NDCF Framework pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025. 100% of such amount received i.e. ₹ 700.24 million has been distributed to shareholders in compliance with the Revised NDCF Framework pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025.
2. Includes shareholder debt repayments made to external shareholders after 30 September 2025, but before finalisation and adoption of the financial results by the Board of directors of Manager to Trust. This is in compliance with the Revised NDCF Framework pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025.
3. SEBI has issued a revised framework for calculation of NDCF vide SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 ("Revised NDCF Framework"), which is applicable with effect from 11 July 2025. Hence the NDCF for the quarter ended 30 September 2025 has been calculated as per this Revised NDCF Framework.

The accompanying notes from 1 to 57 form an integral part of these Condensed Consolidated Financial Statements.
As per our report of even date attached

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Firm Registration No.: 015125N

Anup Kumar Sharma
Partner
Membership No: 063828
Place: Gurugram
Date: 02 November 2026

For and on behalf of the Board of Directors of
Brookprop Management Services Private Limited
(as Manager to the Brookfield India REIT)

Shashank Jain
CEO and Managing Director
DIN No. 11631926
Place: Mumbai
Date: 02 November 2026

Saket Mehta
Head of Finance
Place: Mumbai
Date: 02 November 2026

Condensed Consolidated Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

DISCLOSURE PURSUANT TO SEBI MASTER CIRCULAR NO. SEBI/HO/DDHS-POD-2/P/CIR/2025/99 DATED 11 JULY 2025

Net Distributable Cash Flows (NDCF) pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99

(iii) Computation of Net Distributable Cash Flow of subsidiaries of joint venture

Particulars	For the quarter ended 30 September 2025 (Unaudited)			
	Oak	Arnon	Aspen	Total
Cash flow from operating activities as per Cash Flow Statement of SPVs	508.20	171.63	329.18	**1,009.01**
(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)	-	-	-	**-**
(+) Treasury income / income from investing activities (interest income received from FD, 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. Further clarified that these amounts will be considered on a cash receipt basis).	10.36	15.37	29.86	**55.59**
(+) Proceeds from sale of real estate investments, real estate assets or shares of SPVs or Investment Entity adjusted for the following	-	-	-	**-**
• Applicable capital gains and other taxes	-	-	-	**-**
• Related debts settled or due to be settled from sale proceeds	-	-	-	**-**
• Directly attributable transaction costs	-	-	-	**-**
• 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	-	-	-	**-**
(+) Proceeds from sale of real estate investments, real estate assets or sale of shares of SPVs or Investment Entity 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	-	-	-	**-**
(-) Finance cost on Borrowings as per Profit and Loss Account, excluding amortization of any transaction costs which have already been deducted while computing NDCF of previous period when such transaction costs were paid.	(108.90)	(117.59)	(125.44)	**(351.93)**
(-) Debt repayment (to include principal repayments as per scheduled EMI's 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)	(2.29)	(2.96)	(2.63)	**(7.88)**
(-) 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;	(0.97)	-	(0.82)	**(1.79)**
(-) 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.	(0.00)	-	(0.38)	**(0.38)**
NDCF for subsidiaries of joint venture	**406.40**	**66.45**	**229.77**	**702.62**
Surplus cash available in subsidiaries used for distribution of NDCF:				
Surplus cash on account of maturity of deposits	0.97	-	0.75	1.72
NDCF including surplus cash	**407.37**	**66.45**	**230.52**	**704.34**

The accompanying notes from 1 to 57 form an integral part of these Condensed Consolidated Financial Statements.
As per our report of even date attached

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Firm Registration No.: 015125N

Anup Kumar Sharma
Partner
Membership No: 063828
Place: Gurugram
Date: 02 November 2026

For and on behalf of the Board of Directors of
Brookprop Management Services Private Limited
(as Manager to the Brookfield India REIT)

Shashank Jain
CEO and Managing Director
DIN No. 11631926
Place: Mumbai
Date: 02 November 2026

Saket Mehta
Head of Finance
Place: Mumbai
Date: 02 November 2026

Condensed Consolidated Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

DISCLOSURE PURSUANT TO SEBI MASTER CIRCULAR NO. SEBI/HO/DDHS-POD-2/P/CIR/2025/99 DATED 11 JULY 2025

Net Distributable Cash Flows (NDCF) pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99

(i) Computation of Net Distributable Cash Flow at SPVs/ HoldCos: -

	For the half year ended 30 September 2026 (Unaudited)																		
	SPVs controlled by Trust									Joint venture		Holdco controlled by Trust	Total
	G1	K1	N1	N2	CIOP	Festus	Kairos	MIOP	Ariiga Ecoworld	Subtotal	Rostrum	Parthos One	
Cash flow from operating activities as per Cash Flow Statement of SPVs/ HoldCos	2,161.09	2,295.17	888.25	1,679.66	87.36	889.93	2,897.59	56.31	3,872.24	**14,827.60**	700.31	(14.99)	**15,512.92**
(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos) (refer note 1 below)	-	-	-	-	-	-	-	-	-	**-**	1,637.53	-	**1,637.53**
(+) Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis).	36.91	24.04	13.42	26.96	4.74	18.28	49.14	0.45	86.23	**260.17**	33.82	-	**293.99**
(+) Proceeds from sale of real estate investments, real estate assets or shares of SPVs or Investment Entity adjusted for the following	-	-	-	-	-	-	-	-	-	**-**	-	-	**-**
• Applicable capital gains and other taxes	-	-	-	-	-	-	-	-	-	**-**	-	-	**-**
• Related debts settled or due to be settled from sale proceeds	-	-	-	-	-	-	-	-	-	**-**	-	-	**-**
• Directly attributable transaction costs	-	-	-	-	-	-	-	-	-	**-**	-	-	**-**
• 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	-	-	-	-	-	-	-	-	-	**-**	-	-	**-**
(+) Proceeds from sale of real estate investments, real estate assets or sale of shares of SPVs or Investment Entity 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.	-	-	-	-	-	-	-	-	-	**-**	-	-	**-**
(-) Finance cost on Borrowings as per Profit and Loss Account excluding finance cost on any shareholder debt/loan from trust. The amortization of any transaction costs is excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid. (refer note 2 below)	(998.99)	(838.07)	(107.63)	-	-	-	(1,175.13)	-	(1,710.47)	**(4,830.29)**	(595.60)	(5.24)	**(5,431.13)**

Condensed Consolidated Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

	For the half year ended 30 September 2026 (Unaudited)												
	SPVs controlled by Trust										Joint venture	Holdco controlled by Trust	Total
	G1	K1	N1	N2	CIOP	Festus	Kairos	MIOP	Arliga Ecoworld	Subtotal	Rostrum	Parthos One	
(-) Debt repayment (to include principal repayments as per scheduled EMI's 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) (refer note 3 below)	(474.30)	-	-	-	-	-	(813.97)	-	(92.37)	**(1,380.64)**	(13.53)	-	**(1,394.17)**
(-) 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;	(195.32)	(32.36)	(10.58)	(24.18)	-	(3.54)	(183.25)	-	(91.03)	**(540.26)**	(106.90)	-	**(647.16)**
(-) 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.	-	(2.00)	-	-	(6.33)	-	-	-	-	**(8.33)**	(0.06)	-	**(8.39)**
NDCF for SPVs/ HoldCos	**529.39**	**1,446.78**	**783.46**	**1,682.44**	**85.77**	**904.67**	**774.38**	**56.76**	**2,064.60**	**8,328.25**	**1,655.57**	**(20.23)**	**9,963.59**
Surplus cash available in SPVs/ HoldCos used for distribution of NDCF:												-	
10% of NDCF withheld in line with the Regulations in previous period	45.29	-	-	-	-	-	51.09	-	-	**96.38**	-	-	**96.38**
Surplus available on acquisition	43.62	-	-	-	-	-	3.97	-	-	**47.59**	-	-	**47.59**
Surplus cash on account of maturity of deposits	159.47	212.39	1.21	3.11	-	3.54	181.31	-	-	**561.03**	113.84	-	**674.87**
NDCF including surplus cash	**777.77**	**1,659.17**	**784.67**	**1,685.55**	**85.77**	**908.22**	**1,010.75**	**56.76**	**2,064.60**	**9,033.26**	**1,769.41**	**(20.23)**	**10,782.43**
Joint venture partner's share	-	-	-	-	-	-	-	-	-	**-**	884.71	(10.12)	**874.59**
External shareholder's share in dividend	-	-	-	-	-	-	-	-	175.83	**175.83**	-	-	**175.83**
NDCF including surplus cash (after reducing Joint venture partner's share)	**777.77**	**1,659.17**	**784.67**	**1,685.55**	**85.77**	**908.22**	**1,010.75**	**56.76**	**1,888.77**	**8,857.43**	**884.71**	**(10.12)**	**9,732.01**

1. ₹ 810.74 million (net amount received ₹ 808.51 million post adjusting TDS of ₹ 2.23 million) has been received post 30 September 2026, but before finalisation and adoption of the financial results by the Board of directors of Manager to Trust. Out of such amount received i.e. ₹ 808.51 million, 100% of Trust share i.e. ₹ 404.26 million has been distributed to shareholders. This is in compliance with the Revised NDCF Framework pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025.
2. Finance cost excludes the notional cost credit on compound financial instruments ₹ 28.63 million and ₹ 9.75 million for the G1 and Kairos respectively for the half year ended 30 September 2026.
3. Includes shareholder debt repayments made to external shareholders after 30 September 2026, but before finalisation and adoption of the financial results by the Board of directors of Manager to the Trust. This is in compliance with the Revised NDCF Framework pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025

The accompanying notes from 1 to 57 form an integral part of these Condensed Consolidated Financial Statements.
As per our report of even date attached

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Firm Registration No.: 015125N

Anup Kumar Sharma
Partner
Membership No: 063828
Place: Gurugram
Date: 02 November 2026

For and on behalf of the Board of Directors of
Brookprop Management Services Private Limited
(as Manager to the Brookfield India REIT)

Shashank Jain
CEO and Managing Director
DIN No. 11631926
Place: Mumbai
Date: 02 November 2026

Saket Mehta
Head of Finance
Place: Mumbai
Date: 02 November 2026

Condensed Consolidated Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Condensed Consolidated Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

DISCLOSURE PURSUANT TO SEBI MASTER CIRCULAR NO. SEBI/HO/DDHS-POD-2/P/CIR/2025/99 DATED 11 JULY 2025

Net Distributable Cash Flows (NDCF) pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99

(ii) Computation of Net Distributable Cash Flow of subsidiaries of joint venture

Particulars	For the half year ended 30 September 2026 (Unaudited)				
	Subsidiaries of joint venture			Subsidiaries of Holdco	
	Oak	Arnon	Aspen	Parthos Properties	Total
Cash flow from operating activities as per Cash Flow Statement of SPVs	1,020.92	307.19	817.60	(0.00)	**2,145.71**
(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)	-	-	-	-	**-**
(+) Treasury income / income from investing activities (interest income received from FD, 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. Further clarified that these amounts will be considered on a cash receipt basis).	29.63	20.14	64.03	0.04	**113.84**
(+) Proceeds from sale of real estate investments, real estate assets or shares of SPVs or Investment Entity adjusted for the following	-	-	-	-	**-**
● Applicable capital gains and other taxes	-	-	-	-	**-**
● Related debts settled or due to be settled from sale proceeds	-	-	-	-	**-**
● Directly attributable transaction costs	-	-	-	-	**-**
● 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	-	-	-	-	**-**
(+) Proceeds from sale of real estate investments, real estate assets or sale of shares of SPVs or Investment Entity 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	-	-	-	-	**-**
(-) Finance cost on Borrowings as per Profit and Loss Account excluding finance cost on any shareholder debt/loan from trust. The amortization of any transaction costs is excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid.	(173.69)	(234.70)	(211.93)	(2.21)	**(622.53)**
(-) Debt repayment (to include principal repayments as per scheduled EMI's 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)	(1.53)	(3.16)	(1.76)	-	**(6.45)**
(-) 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;	(5.50)	(7.50)	(6.50)	-	**(19.50)**
(-) 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.	(44.54)	(3.49)	(0.00)	-	**(48.03)**
NDCF for subsidiaries of joint venture	**825.29**	**78.48**	**661.44**	**(2.17)**	**1,563.04**
Surplus cash available in subsidiaries used for distribution of NDCF:					
Surplus cash on account of maturity of deposits	24.00	24.70	24.10	-	**72.80**
NDCF including surplus cash	**849.29**	**103.18**	**685.54**	**(2.17)**	**1,635.83**

The accompanying notes from 1 to 57 form an integral part of these Condensed Consolidated Financial Statements.
As per our report of even date attached

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Firm Registration No.: 015125N

Anup Kumar Sharma
Partner
Membership No: 063828
Place: Gurugram
Date: 02 November 2026

For and on behalf of the Board of Directors of
Brookprop Management Services Private Limited
(as Manager to the Brookfield India REIT)

Shashank Jain
CEO and Managing Director
DIN No. 11631926
Place: Mumbai
Date: 02 November 2026

Saket Mehta
Head of Finance
Place: Mumbai
Date: 02 November 2026

Condensed Consolidated Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

DISCLOSURE PURSUANT TO SEBI MASTER CIRCULAR NO. SEBI/HO/DDHS-POD-2/P/CIR/2025/99 DATED 11 JULY 2025

Net Distributable Cash Flows (NDCF) pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99

(ii) Computation of Net Distributable Cash Flow at SPVs/ HoldCos: -

Particulars	For the quarter ended 30 September 2025 (Unaudited)										
	SPVs controlled by Trust									Joint venture	Total
	G1	K1	N1	N2	CIOP	Festus	Kairos	MIOP	Subtotal	Rostrum	
Cash flow from operating activities as per Cash Flow Statement of SPVs/ HoldCos	1,775.18	2,402.48	827.72	1,320.36	95.13	999.39	2,432.45	58.77	**9,911.48**	856.48	**10,767.96**
(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos) (refer note 1)	-	-	-	-	-	-	-	-	**-**	1,377.68	**1,377.68**
(+) Treasury income / income from investing activities (interest income received from FD, 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. Further clarified that these amounts will be considered on a cash receipt basis).	25.96	22.74	12.60	9.00	0.56	7.36	28.78	1.09	**108.09**	66.01	**174.10**
(+) Proceeds from sale of real estate investments, real estate assets or shares of SPVs or Investment Entity adjusted for the following	-	-	-	-	-	-	-	-	**-**	-	**-**
● Applicable capital gains and other taxes	-	-	-	-	-	-	-	-	**-**	-	**-**
● Related debts settled or due to be settled from sale proceeds	-	-	-	-	-	-	-	-	**-**	-	**-**
● Directly attributable transaction costs	-	-	-	-	-	-	-	-	**-**	-	**-**
● 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	-	-	-	-	-	-	-	-	**-**	-	**-**
(+) Proceeds from sale of real estate investments, real estate assets or sale of shares of SPVs or Investment Entity 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.	-	-	-	-	-	-	-	-	**-**	-	**-**
(-) Finance cost on Borrowings as per Profit and Loss Account, excluding amortization of any transaction costs which have already been deducted while computing NDCF of previous period when such transaction costs were paid.	(1,080.42)	(915.44)	(157.82)	(0.00)	-	-	(1,379.13)	-	**(3,532.81)**	(637.58)	**(4,170.39)**
(-) Debt repayment (to include principal repayments as per scheduled EMI's 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) (refer note 2)	(175.50)	-	-	-	-	-	(487.64)	-	**(663.14)**	(14.44)	**(677.58)**
(-) 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;	(159.65)	(265.91)	-	(2.43)	-	(3.54)	(178.68)	-	**(610.21)**	-	**(610.21)**

Condensed Consolidated Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Particulars	For the quarter ended 30 September 2025 (Unaudited)											
	SPVs controlled by Trust									Joint venture		Total
	G1	K1	N1	N2	CIOP	Festus	Kairos	MIOP	Subtotal	Rostrum		
(-) 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.	(1.60)	-	-	-	(33.54)	-	-	(0.42)	(35.56)	(0.09)		(35.65)
NDCF for SPV's	**383.97**	**1,243.87**	**682.50**	**1,326.93**	**62.15**	**1,003.21**	**415.78**	**59.44**	**5,177.85**	**1,648.06**		**6,825.91**
Surplus cash available in SPVs used for distribution of NDCF:												
Surplus available on acquisition	20.30	-	-	-	-	-	240.30	-	260.60	-		260.60
Surplus cash on account of maturity of deposits	149.11	265.65	-	2.29	-	3.54	179.21	-	599.80	0.11		599.91
NDCF including surplus cash	**553.38**	**1,509.52**	**682.50**	**1,329.22**	**62.15**	**1,006.75**	**835.29**	**59.44**	**6,038.25**	**1,648.17**		**7,686.42**
Joint venture partner's share										824.08		824.08
NDCF including surplus cash (after reducing Joint venture partner's share)	**553.38**	**1,509.52**	**682.50**	**1,329.22**	**62.15**	**1,006.75**	**835.29**	**59.44**	**6,038.25**	**824.09**		**6,862.34**

1. ₹ 702.04 million (net amount received ₹ 700.24 million post adjusting TDS of ₹ 1.80 million) has been received post 30 September 2025, but before finalisation and adoption of the financial results by the Board of directors of Manager to Trust. This is in compliance with the Revised NDCF Framework pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025. 100% of such amount received i.e. ₹ 700.24 million has been distributed to shareholders in compliance with the Revised NDCF Framework pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025.
2. Includes shareholder debt repayments made to external shareholders after 30 September 2025, but before finalisation and adoption of the financial results by the Board of directors of Manager to Trust. This is in compliance with the Revised NDCF Framework pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025.
3. SEBI has issued a revised framework for calculation of NDCF vide SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 ("Revised NDCF Framework"), which is applicable with effect from 11 July 2025. Hence the NDCF for the half year ended 30 September 2025 has been calculated as per this Revised NDCF Framework.

The accompanying notes from 1 to 57 form an integral part of these Condensed Consolidated Financial Statements.
As per our report of even date attached

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Firm Registration No.: 015125N

Anup Kumar Sharma
Partner
Membership No: 063828
Place: Gurugram
Date: 02 November 2026

For and on behalf of the Board of Directors of
Brookprop Management Services Private Limited
(as Manager to the Brookfield India REIT)

Shashank Jain
CEO and Managing Director
DIN No. 11631926
Place: Mumbai
Date: 02 November 2026

Saket Mehta
Head of Finance
Place: Mumbai
Date: 02 November 2026

Condensed Consolidated Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

DISCLOSURE PURSUANT TO SEBI MASTER CIRCULAR NO. SEBI/HO/DDHS-POD-2/P/CIR/2025/99 DATED 11 JULY 2025

Net Distributable Cash Flows (NDCF) pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99

(ii) Computation of Net Distributable Cash Flow at SPVs/ HoldCos: -

Particulars	For the half year ended 30 September 2025 (Unaudited)			
	Oak	Arnon	Aspen	Total
Cash flow from operating activities as per Cash Flow Statement of SPVs	1,015.86	332.33	638.04	**1,986.23**
(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)	-	-	-	**-**
(+) Treasury income / income from investing activities (interest income received from FD, 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. Further clarified that these amounts will be considered on a cash receipt basis).	54.68	46.07	78.77	**179.52**
(+) Proceeds from sale of real estate investments, real estate assets or shares of SPVs or Investment Entity adjusted for the following	-	-	-	**-**
• Applicable capital gains and other taxes	-	-	-	**-**
• Related debts settled or due to be settled from sale proceeds	-	-	-	**-**
• Directly attributable transaction costs	-	-	-	**-**
• 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	-	-	-	**-**
(+) Proceeds from sale of real estate investments, real estate assets or sale of shares of SPVs or Investment Entity 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	-	-	-	**-**
(-) Finance cost on Borrowings as per Profit and Loss Account, excluding amortization of any transaction costs which have already been deducted while computing NDCF of previous period when such transaction costs were paid.	(226.24)	(244.85)	(261.06)	**(732.15)**
(-) Debt repayment (to include principal repayments as per scheduled EMI's 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)	(4.58)	(5.30)	(5.27)	**(15.15)**
(-) 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;	(0.97)	-	(0.82)	**(1.79)**
(-) 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.	(2.78)	-	(3.35)	**(6.13)**
NDCF for subsidiaries of joint venture	**835.97**	**128.26**	**446.30**	**1,410.53**
Surplus cash available in subsidiaries used for distribution of NDCF:				
Surplus cash on account of maturity of deposits	0.97	-	0.75	**1.72**
NDCF including surplus cash	**836.94**	**128.26**	**447.05**	**1,412.25**

The accompanying notes from 1 to 57 form an integral part of these Condensed Consolidated Financial Statements.
As per our report of even date attached

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Firm Registration No.: 015125N

Anup Kumar Sharma
Partner
Membership No: 063828
Place: Gurugram
Date: 02 November 2026

For and on behalf of the Board of Directors of
Brookprop Management Services Private Limited
(as Manager to the Brookfield India REIT)

Shashank Jain
CEO and Managing Director
DIN No. 11631926
Place: Mumbai
Date: 02 November 2026

Saket Mehta
Head of Finance
Place: Mumbai
Date: 02 November 2026

Condensed Consolidated Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Notes to the Condensed Consolidated Financial Statements

1 The Condensed Consolidated Financial Statements (Condensed Consolidated Interim Financial Statements) have been prepared in accordance with the requirements of SEBI (Real Estate Investment Trusts) Regulations, 2014, as amended from time to time including any guidelines and circulars issued there under read with SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 ("REIT Regulations"); Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", as defined in Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015 ('Ind AS') and relevant amendment rules thereafter to the extent not inconsistent with the REIT Regulations (refer note 15 on presentation of "Unit Capital" as "Equity" instead of compound instruments under Ind AS 32 – Financial Instruments: Presentation), read with relevant rules issued thereunder and other accounting principles generally accepted in India.

Accordingly, these Condensed Consolidated Financial Statements do not include all the information required for a complete set of financial statements. These Condensed Consolidated Financial Statements should be read in conjunction with the consolidated financial statements and related notes included in the Trust's audited consolidated financial statements under Ind AS as at and for the year ended 31 March 2026. Accounting policies have been consistently applied. There are no newly issued accounting standard or a revision to an existing accounting standard, which required any change in the accounting policy hitherto in use.

During the current period, the Group has applied the following accounting policies for the recognition and measurement of new transactions:

a) Accounting for change in Group's ownership interest in subsidiaries, without loss of control

Changes in a parent's ownership interest in a subsidiary that do not result in the parent losing control of the subsidiary are equity transactions (ie. transactions with owners in their capacity as owners).
When the proportion of the equity held by non-controlling interests changes, the Group adjusts the carrying amounts of the controlling and non-controlling interests to reflect the changes in their relative interests in the subsidiary. The Group recognises directly in equity any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received, and attribute it to the owners of the parent.

b) Accounting for written put options over NCI

The Group recognises a financial liability when it grants a written put option to non-controlling interest (""NCI"") shareholders that provides the holders with the right to sell their ownership interests in a subsidiary to the Group. The liability is initially recognised at the present value of the expected redemption amount payable under the contractual arrangement, with the corresponding adjustment recognised as "NCI reserve" under "Other Equity". Subsequently, the written put option liability is measured at fair value as at each reporting date. Changes in the carrying amount of the liability, including those arising from revisions in expected redemption amounts, discounting effects and changes in valuation assumptions, are recognised in the Statement of Profit and Loss.

The Condensed Consolidated Financial Statements were authorized for issue in accordance with resolutions passed by the Board of Directors of the Manager on behalf of the Brookfield India REIT on 02 November 2026.

The Condensed Consolidated Financial Statements are presented in Indian Rupees in millions, except when otherwise indicated.

Condensed Consolidated Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Notes to the Condensed Consolidated Financial Statements

2 Property, plant and equipment and Intangible assets

Particulars	Gross block				Accumulated depreciation				Net block	Net block
	Balance as at 01 April 2026	Additions	Addition due to asset acquisition*	Deletions/ Adjustments	Balance as at 01 April 2026	Charge for the period	Deletions/ Adjustments	Balance as at 30 September 2026	Balance as at 30 September 2026	Balance as at 31 March 2026
Assets (site)										
Air conditioner	0.07	-	-	-	0.07	-	-	0.07	-	-
Computers	0.98	0.36	0.37	-	0.40	0.24	-	0.64	1.07	0.58
Plant and machinery	0.47	-	-	-	0.47	-	-	0.47	0.00	0.00
Furniture and fixtures	2.78	-	-	-	2.74	0.04	-	2.78	0.00	0.04
Electrical fittings	0.75	-	-	-	0.52	0.15	-	0.67	0.08	0.23
Office equipment	0.41	0.19	0.08	-	0.41	0.01	-	0.42	0.26	-
Vehicle	0.02	-	-	-	0.02	-	-	0.02	0.00	0.00
Sub total	**5.48**	**0.55**	**0.45**	**-**	**4.63**	**0.44**	**-**	**5.07**	**1.41**	**0.85**
Assets (maintenance)										
Air conditioner	26.09	-	-	-	9.80	1.34	-	11.14	14.96	16.30
Plant and machinery	345.78	2.76	-	-	117.22	14.38	-	131.60	216.94	228.56
Furniture and fixtures	120.43	1.77	-	-	53.59	6.75	-	60.34	61.87	66.84
Office equipment	53.12	9.94	-	-	33.31	4.87	-	38.18	24.88	19.81
Electrical fittings	31.32	-	-	-	10.28	2.03	-	12.31	19.01	21.04
Kitchen equipments	0.16	-	-	-	0.16	-	-	0.16	-	-
Buildings	446.85	-	-	-	20.26	4.02	-	24.28	422.56	426.59
Vehicle	4.21	-	-	-	1.15	0.25	-	1.40	2.80	3.06
Sub total	**1,027.96**	**14.47**		**-**	**245.77**	**33.64**	**-**	**279.41**	**763.02**	**782.20**
TOTAL	**1,033.44**	**15.02**	**0.45**	**-**	**250.40**	**34.08**	**-**	**284.48**	**764.43**	**783.05**
Other intangible assets										
Softwares	3.87	2.46	-	-	1.82	0.39	-	2.21	4.12	2.05
GRAND TOTAL	**1,037.31**	**17.48**	**0.45**	**-**	**252.22**	**34.47**	**-**	**286.69**	**768.55**	**785.10**

2 Property, plant and equipment and Intangible assets

Particulars	Gross block					Accumulated depreciation				Net block	
	Balance as at 01 April 2025	Additions	Addition due to asset acquisition*	Deletions/ Adjustments	Balance as at 31 March 2026	Balance as at 01 April 2025	Charge for the year	Deletions/ Adjustments	Balance as at 31 March 2026	Balance as at 31 March 2026	Balance as at 31 March 2025
Assets (site)											
Air conditioner	0.07	-		-	0.07	0.07	-	-	0.07	-	-
Computers	0.27	-	0.71	-	0.98	0.27	0.13	-	0.40	0.58	-
Plant and machinery	0.47	-		-	0.47	0.37	0.10	-	0.47	0.00	0.10
Furniture and fixtures	2.78	-		-	2.78	2.52	0.22	-	2.74	0.04	0.26
Electrical fittings	0.75	-		-	0.75	0.32	0.20	-	0.52	0.23	0.43
Office equipment	0.41	-		-	0.41	0.41	-	-	0.41	-	-
Vehicle	-	-	0.02	-	0.02	-	0.02	-	0.02	0.00	-
Sub total	**4.75**	**-**	**0.73**	**-**	**5.48**	**3.96**	**0.67**	**-**	**4.63**	**0.85**	**0.79**
Assets (maintenance)											
Air conditioner	26.76	(0.67)		-	26.09	7.16	2.64	-	9.80	16.30	19.59
Plant and machinery	340.01	5.77		-	345.78	85.87	31.35	-	117.22	228.56	254.15
Furniture and fixtures	112.13	8.30		-	120.43	40.41	13.18	-	53.59	66.84	71.73
Office equipment	48.51	4.61		-	53.12	23.29	10.02	-	33.31	19.81	25.22
Electrical fittings	30.10	1.22		-	31.32	6.23	4.05	-	10.28	21.04	23.86
Kitchen equipments	0.16	-		-	0.16	0.16	0.00	-	0.16	-	-
Buildings	446.85	-			446.85	12.25	8.01	-	20.26	426.59	434.60
Vehicle	2.82	1.39		-	4.21	0.77	0.38	-	1.15	3.06	2.05
Sub total	**1,007.36**	**20.62**		**-**	**1,027.96**	**176.14**	**69.63**	**-**	**245.77**	**782.20**	**831.20**
TOTAL	**1,012.09**	**20.62**	**0.73**	**-**	**1,033.44**	**180.10**	**70.30**	**-**	**250.40**	**783.05**	**831.99**
Other intangible assets											
Softwares	3.87	-		-	3.87	1.25	0.57	-	1.82	2.05	2.62
GRAND TOTAL	**1,015.96**	**20.62**	**0.73**	**-**	**1,037.31**	**181.35**	**70.87**	**-**	**252.22**	**785.10**	**834.61**

* Refer note 48 for acquisition of Arliga Ecoworld.

3 Investment property

Particulars	Gross block					Accumulated depreciation and impairment				Net block	
	Balance as at 01 April 2026	Additions	Addition due to asset acquisition*	Deletions/ Adjustments	Balance as at 30 September 2026	Balance as at 01 April 2026	Charge for the period	Deletions/ Adjustments	Balance as at 30 September 2026	Balance as at 30 September 2026	As at 31 March 2026
Assets (constructed), given/ expected to be given on operating lease											
Freehold land	170,808.56	-	-	-	170,808.56	-	-	-	-	170,808.56	170,808.56
Buildings	192,471.95	1,784.89	125.49	-	194,382.33	12,718.31	2,091.07	-	14,809.38	179,572.95	179,753.64
Air conditioners	2,995.29	48.72	5.23	(3.88)	3,045.36	1,300.47	141.56	(2.84)	1,439.19	1,606.17	1,694.82
Electrical fittings & equipment	1,967.93	227.42	2.75	-	2,198.10	1,143.17	132.34	-	1,275.51	922.59	824.76
Plant and machinery	4,239.95	105.84	1.55	-	4,347.34	1,069.70	288.45	-	1,358.15	2,989.19	3,170.25
Diesel generator sets	1,576.15	45.04		-	1,621.19	683.56	72.96	-	756.52	864.67	892.59
Road	453.81	-	-	-	453.81	11.19	22.75		33.94	419.87	442.62
Furniture and fixtures	723.99	27.51	9.45	-	760.95	350.04	44.10	-	394.14	366.81	373.95
Right of use (Leasehold land & buildings)	2,997.17	-	16,778.67	-	19,775.84	106.13	22.56	-	128.69	19,647.15	2,891.04
Office equipment	132.13	40.40	3.69	-	176.22	48.81	13.67	-	62.48	113.74	83.32
Computers	23.46	0.23		-	23.69	12.64	0.69	-	13.33	10.36	10.82
Sub total	**378,390.39**	**2,280.05**	**16,926.82**	**(3.88)**	**397,593.38**	**17,444.02**	**2,830.15**	**(2.84)**	**20,271.33**	**377,322.05**	**360,946.37**
Assets (food court), given/ expected to be given on operating lease											
Air conditioner	11.91	-	-	-	11.91	4.62	0.60	-	5.22	6.69	7.29
Furniture & fixtures	38.15	-	-	-	38.15	31.59	0.32	-	31.91	6.24	6.56
Plant and machinery	10.16	-	-	-	10.16	3.19	0.48	-	3.67	6.49	6.97
Electrical fittings & equipment	4.16	-	-	-	4.16	0.17	0.21	-	0.38	3.78	3.99
Office equipment	3.51	-	-	-	3.51	2.26	0.14	-	2.40	1.11	1.25
Kitchen equipment	24.57	0.75	-	-	25.32	18.33	2.10	-	20.43	4.89	6.24
Computers	0.86	-	-	-	0.86	0.24	0.11	-	0.35	0.51	0.62
Sub total	**93.32**	**0.75**	**-**	**-**	**94.07**	**60.40**	**3.96**	**-**	**64.36**	**29.71**	**32.92**
Sub total - Investment property	**378,483.71**	**2,280.80**	**16,926.82**	**(3.88)**	**397,687.45**	**17,504.42**	**2,834.11**	**(2.84)**	**20,335.69**	**377,351.76**	**360,979.29**
Investment property - under development											
Capital work in progress (CWIP)	5,156.73	2,272.00	-	(1,841.33)	5,587.40	520.23	-	-	520.23	5,067.17	4,636.50
Sub total - Investment property under development	5,156.73	2,272.00	-	(1,841.33)	5,587.40	520.23	-	-	520.23	5,067.17	4,636.50
Total	**383,640.44**	**4,552.80**	**16,926.82**	**(1,845.21)**	**403,274.84**	**18,024.65**	**2,834.11**	**(2.84)**	**20,855.93**	**382,418.93**	**365,615.79**

Buildings net block includes ₹ 33,271.10 million (31 March 2026: ₹ 33,470.21 million), held under co-development agreement as described in Note 36 (Capital Commitments).

*refer note 46 for acquisition of Parthos One

Reconciliation for total depreciation expense:

Particulars	For the quarter ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2026 (Unaudited)
Total depreciation on property, plant and equipment for the period	17.47	34.47
Total depreciation and impairment on investment property for the period	1,431.34	2,834.11
Depreciation expense for the period	**1,448.81**	**2,868.58**

Condensed Consolidated Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Notes to the Condensed Consolidated Financial Statements

3 Investment property

Particulars	Gross block					Accumulated depreciation and impairment					Net block	
	Balance as at 01 April 2025	Additions	Addition due to asset acquisition**	Deletions/ Adjustments	Balance as at 31 March 2026	Balance as at 01 April 2025	Charge for the year	Deletions/ Adjustments	Balance as at 31 March 2026		Balance as at 31 March 2026	As at 31 March 2025
Assets (constructed), given/ expected to be given on operating lease												
Freehold land	93,401.05	-	77,407.51	-	170,808.56						170,808.56	93,401.05
Buildings	144,236.49	914.19	47,321.27	-	192,471.95	9,321.14	3,397.17	-	12,718.31		179,753.64	134,915.35
Air conditioners	2,896.87	98.42	-	-	2,995.29	994.93	305.54	-	1,300.47		1,694.82	1,901.94
Electrical fittings & equipment	1,894.44	63.32	10.17	-	1,967.93	884.69	258.48	-	1,143.17		824.76	1,009.75
Plant and machinery	2,403.37	130.16	1,706.42	-	4,239.95	718.06	351.64	-	1,069.70		3,170.25	1,685.31
Diesel generator sets	1,462.72	113.43		-	1,576.15	519.19	164.37	-	683.56		892.59	943.53
Road	-	453.81	-	-	453.81		11.19	-	11.19		442.62	-
Furniture and fixtures	634.66	35.51	53.82	-	723.99	270.96	79.08	-	350.04		373.95	363.70
Right of use (leasehold land)	1,754.27	229.90	1,013.00	-	2,997.17	77.02	29.11	-	106.13		2,891.04	1,677.25
Office equipment	72.34	32.93	26.86	-	132.13	32.01	16.80	-	48.81		83.32	40.33
Computers	22.54	0.92		-	23.46	8.85	3.79	-	12.64		10.82	13.69
Sub total	**248,778.75**	**2,072.59**	**127,539.05**	**-**	**378,390.39**	**12,826.85**	**4,617.17**	**-**	**17,444.02**		**360,946.37**	**235,951.90**
Assets (food court), given/ expected to be given on operating lease												
Air conditioner	7.05	4.86	-	-	11.91	3.61	1.01	-	4.62		7.29	3.44
Furniture & fixtures	31.73	6.42	-	-	38.15	31.30	0.29	-	31.59		6.56	0.43
Plant and machinery	4.81	5.35	-	-	10.16	2.45	0.74	-	3.19		6.97	2.36
Electrical fittings & equipment	-	4.16	-	-	4.16	-	0.17	-	0.17		3.99	-
Office equipment	2.18	1.33	-	-	3.51	2.17	0.09	-	2.26		1.25	0.01
Kitchen equipment	24.57	-	-	-	24.57	14.02	4.31	-	18.33		6.24	10.55
Computers	0.20	0.66	-	-	0.86	0.20	0.04	-	0.24		0.62	-
Sub total	**70.54**	**22.78**	**-**	**-**	**93.32**	**53.75**	**6.65**	**-**	**60.40**		**32.92**	**16.79**
Sub total - Investment property	**248,849.29**	**2,095.37**	**127,539.05**	**-**	**378,483.71**	**12,880.60**	**4,623.82**	**-**	**17,504.42**		**360,979.29**	**235,968.69**
Investment property - under development*												
Capital work in progress (CWIP)	2,271.43	2,583.11	1,266.55	(964.36)	5,156.73	520.23	-	-	520.23		4,636.50	1,751.20
Sub total - Investment property under development	2,271.43	2,583.11	1,266.55	(964.36)	5,156.73	520.23	-	-	520.23		4,636.50	1,751.20
Total	**251,120.72**	**4,678.49**	**128,805.60**	**(964.36)**	**383,640.44**	**13,400.83**	**4,623.82**	**-**	**18,024.65**		**365,615.79**	**237,719.89**

Buildings net block includes ₹ 33,470.21 million (31 March 2025: ₹ 33,892.96 million), held under co-development agreement as described in Note 36 (Capital Commitments).

* The amount of ₹ 964.36 million shown in "Deletions/ Adjustments" under "Gross Block" represents capitalization during the period.

* * Refer note 48 for acquisition of Ariiga Ecoworld.

Reconciliation for total depreciation expense:

Particulars	For the quarter ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)
Total depreciation on property, plant and equipment for the period	16.99	36.24
Total depreciation and impairment on investment property for the period	1,052.22	2,080.86
Less:- Depreciation during the construction period on site assets - capitalized	(0.07)	(0.32)
Depreciation expense for the period	**1,069.14**	**2,116.78**

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(All amounts are in Rupees millions unless otherwise stated)

Notes to the Condensed Consolidated Financial Statements

4 Non current assets - Investments accounted for using equity method

Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Trade, unquoted, Investments in Joint venture (at cost)		
32,848,620 (31 March 2026: 32,848,620) Equity shares of Rostrum Realty Private Limited of ₹ 10 each, fully paid up	8,279.76	8,831.15
	8,279.76	**8,831.15**

5 Non current financial assets - Loans

Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
(Unsecured and considered good)		
Loan to joint venture*	3,561.75	-
	3,561.75	**-**

*refer note 44 for related party balance

6 Non current financial assets - Other

Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
(Unsecured and considered good)		
Security deposits*	1,001.57	992.16
Deposits with Banks#	31.96	0.51
Interest accrued but not due on deposits with banks*	0.40	0.04
To related parties (refer note 44)		
Derivative Assets**	524.10	224.70
	1,558.03	**1,217.41**

* Dues from related parties, refer note 44

These deposits are of restricted use being lien against debt service reserve account, bank guarantees given to various authorities.

** Refer note 37 Financial instruments – Fair values and risk management and note 44 related party disclousre

7 Deferred tax asset (net)

Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Deferred tax asset (net)	3,289.95	3,328.09
	3,289.95	**3,328.09**

The Group has recognized deferred tax asset of ₹ 5,906.24 million (31 March 2026: ₹ 6,958.49 million) on unabsorbed depreciation & business losses and ₹ 1,213.71 million (31 March 2026: ₹ Nil) on MAT credit entitlement, considering the deferred tax liability on existing taxable temporary differences in respective SPVs that will reverse in the future and estimated taxable income for future years. The amount of deferred tax assets considered realizable, however, could reduce in the near term if estimates of future taxable income during the carry-forward period are reduced.

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(All amounts are in Rupees millions unless otherwise stated)

Notes to the Condensed Consolidated Financial Statements

8 Non-current tax assets (net)

Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Advance income tax	2,555.13	2,378.36
	2,555.13	**2,378.36**

9 Other non-current assets

Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
(Unsecured and considered good)		
Capital advances	240.69	220.35
Lease rent equalization*	1,611.10	1,181.46
Prepaid expenses	48.57	49.86
Balance recoverable from government authorities	11.02	15.08
	1,911.38	**1,466.75**

*For balance to related parties, refer note 44

10 Current financial assets - Trade receivables

Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Trade receivables considered good - unsecured*	1,249.63	1,141.04
Trade receivables - credit impaired	62.51	50.17
Less: loss allowance	(62.51)	(50.17)
	1,249.63	**1,141.04**

*For balance to related parties, refer note 44

11 Current financial assets - Cash and cash equivalents

Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Balance with banks :*		
- in current account	335.16	126.17
- in deposit account (original maturity of 3 months or less)	14,792.14	6,616.01
	15,127.30	**6,742.18**

*For balance to related parties, refer note 44

Condensed Consolidated Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Notes to the Condensed Consolidated Financial Statements

12 Current financial assets - Other bank balances

Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Deposits with banks*	965.41	912.26
	965.41	**912.26**

* These fixed deposits includes ₹ 965.41 million (31 March 2026 : ₹ 912.26 million) are of restricted use being lien against debt service reserve account, bank guarantees given to various authorities. For related parties refer note 44

13 Current financial assets - Other

Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
(Unsecured and considered good)		
To parties other than related parties		
Security deposits	0.01	0.01
Interest accrued but not due on deposits with banks*	26.80	21.67
Deposits with banks**	2.00	6.52
Other receivables*	31.02	373.33
To related parties (refer note 44)		
Interest accrued but not due on Loan to joint venture entity	68.23	-
	128.06	**401.53**

*For balance to related parties, refer note 44

** These fixed deposits are lien marked against various authorities.

14 Other current assets

Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
(Unsecured and considered good)		
Advances to vendors	141.78	199.70
Prepaid expenses*	301.14	95.61
Balance recoverable from government authorities	828.68	613.56
Lease rent equalization*	701.66	427.71
	1,973.26	**1,336.58**

*For balance to related parties, refer note 44

Condensed Consolidated Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Notes to the Condensed Consolidated Financial Statements

15 Unit Capital

Particulars	No. of Units	Amount
As at 01 April 2025	**607,752,448**	**164,192.95**
Add: Units issued during the year (refer note b below)	141,633,065	45,000.00
Less: Issue expenses (refer note d below)	-	(1,073.14)
Closing balance as at 31 March 2026	**749,385,513**	**208,119.81**
Add: Units issued during the period (refer note b below)	80,495,356	26,000.00
Less: Issue expenses (refer note d below)	-	(546.34)
Closing balance as at 30 September 2026	**829,880,869**	**233,573.47**

(a) Terms/ rights attached to Units and accounting thereof

The Trust has only one class of Units. Each Unit represents an undivided beneficial interest in the Trust. Each holder of Unit 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. The distribution will be in proportion to the number of Units held by the Unitholders on the record date. The Trust declares and pays distributions in Indian Rupees.

Under the provisions of the REIT Regulations, Brookfield India REIT is required to distribute to Unitholders not less than 90% of the Net Distributable Cash Flows of Brookfield India REIT for each financial year. Accordingly, a portion of the unit capital contains a contractual obligation of the Brookfield India REIT to pay to its Unitholders cash distributions. Hence, the unit capital is a compound financial instrument which contain both equity and liability components in accordance with Ind AS 32 - Financial Instruments: Presentation. However, in accordance with SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 issued under the REIT Regulations, the unit capital has been presented as "Equity" in order to comply with the requirements of para 4.2.3(a) of Chapter 4 to the SEBI Master Circular dealing with the Continuous Disclosures and Compliances by REITs.

(b) Unit issued during the year

On 02 September 2025, the Trust has alloted 32,258,065 Units at ₹ 310.00 per Unit to various third-party investors on prefrential allotment basis aggregating to ₹ 10,000.00 million.

On 10 December 2025, 109,375,000 units have been issued at ₹ 320.00 per unit via institutional placement to arrange the funds for acquisition of 100% share capital of Arliga Ecoworld, these units got listed on NSE and BSE on 11 December 2025.

On 22 April 2026, the Trust has alloted 80,495,356 units at ₹ 323.00 per unit via institutional placement aggregating to ₹ 26,000.00 million.

(c) Number of Units allotted for acquiring all the equity interest held in the SPVs / JV

Name of SPV/ JV	Number of Units allotted for consideration other than cash			
	Sponsor	Sponsor Group	Other than Sponsor and Sponsor Group	Total
As at 30 Septmeber 2026 and 31 March 2026				
Candor Kolkata	54,117,888	16,364	-	54,134,252
Festus	-	31,474,412	-	31,474,412
SPPL Noida	-	41,483,012	-	41,483,012
CIOP	-	800,727	-	800,727
SDPL Noida	-	15,463,616	-	15,463,616
Kairos	-	12,696,800	-	12,696,800
Rostrum - Joint Venture (refer note 46)	-	-	40,930,000	40,930,000
Total number of Units issued	**54,117,888**	**101,934,931**	**40,930,000**	**196,982,819**

Condensed Consolidated Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Notes to the Condensed Consolidated Financial Statements

(d) Expenses incurred pertaining to new issuance of units (Institutional placement and Preferential allotment) have been reduced from the Unitholders capital in accordance with Ind AS 32 - Financial Instruments: Presentation.

(e) Unitholders holding more than 5 percent Units in the Trust

Name of Unitholders	As at 30 September 2026		As at 31 March 2026	
	No. of Units	% of holdings	No. of Units	% of holdings
BSREP India Office Holdings III Pte. Ltd.	101,609,005	12.24%	101,609,005	13.56%
Parag Parikh flexi cap Fund	68,921,742	8.31%	43,530,870	5.81%

(f) Units issued other than cash

The Trust has not allotted any fully paid-up units by way of bonus units nor has it bought back any class of units from the date of registration till the balance sheet date.

(g) Unitholding of sponsor group

Name of Unitholders	As at 30 September 2026		As at 31 March 2026		% Change during the period ended 30 September 2026
	No. of Units	% of holdings	No. of Units	% of holdings	
BSREP India Office Holdings V Pte. Ltd.	15,000,000	1.81%	15,000,000	2.00%	-0.19%
BSREP India Office Holdings III Pte. Ltd.	101,609,005	12.24%	101,609,005	13.56%	-1.32%
BSREP II India Office Holdings II Pte. Ltd.	31,474,412	3.79%	31,474,412	4.20%	-0.41%
Project Diamond Holdings (DIFC) Limited	12,696,800	1.53%	12,696,800	1.69%	-0.16%

16 Other Equity*

Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Retained earnings attributable to unit holders of Brookfield India REIT	(11,771.67)	(11,786.89)
Net distribution to sponsor group entity in relation to income support guarantee	(1,078.33)	(1,078.33)
Amalgamation adjustment reserve	(53.87)	(53.87)
Non- controlling interests reserve	(12,059.00)	-
Total other equity attributable to unit holders of the Brookfield India REIT	**(24,962.87)**	**(12,919.09)**
Non- controlling interests	34,370.19	20,362.16
Total equity	**9,407.32**	**7,443.07**

Retained earnings

The cumulative gain or loss arising from the operations which is retained by the Brookfield India REIT is recognized and accumulated under the heading of retained earnings. At the end of the period, the profit/(loss) after tax is transferred from the Statement of Profit and Loss to the retained earnings account.

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Notes to the Condensed Consolidated Financial Statements

17 Non-current financial liabilities - Borrowings

Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Secured		
Term loan from banks/financial institutions #	123,131.83	133,088.80
Less:- Current maturities of long term borrowings (refer note 21)	(2,022.08)	(676.64)
Non convertible debentures	19,899.77	19,888.93
Unsecured loan		
Liability component of compound financial instrument #^	93.49	121.96
Non convertible debentures#^	5,759.10	6,032.00
12.5% Compulsorily Convertible Debentures #^	2,985.45	-
14% Compulsorily Convertible Debentures #^	1,202.15	3,447.92
Total Borrowings	**151,049.71**	**161,902.97**

For balance to related parties, refer note 44

^ refer note 21 for current maturities of long term borrowings

18 Non-current financial liabilities - others

Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Retention money	3.25	38.01
Security deposit from lessee*	6,382.81	5,993.04
Deferred consideration*	-	10,222.15
Financial Liabilities for put option**	12,771.10	-
	19,157.16	**16,253.20**

*For balance to related parties, refer note 44

** Refer note 49

19 Other non-current liabilities

Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Deferred income*	976.24	898.60
Contract liability**	779.66	779.66
	1,755.90	**1,678.26**

* The Security Deposit received from the lessee is discounted to its present value on initial recognition and subsequently recognized at amortised cost. The difference between the amount received and its present value on initial recognition is recognized as Deferred Income. This Deferred Income is subsequently amortized over the lease term, with the credit included in Income from operating lease rentals. Deferred Income also include reimbursement from its tenants for certain assets constructed / acquired on the specific requirement of the tenants. The cost of the assets are included in fixed assets and the reimbursement has been disclosed as deferred income. This deferred income is amortised over the lease term on straight line basis, with the credit included in Income from operating lease rentals.

** Candor Kolkata entered into Joint Development Agreement (JDA) with Gurgaon Infospace Limited (GIL) dated 19 November 2020, as amended from time to time, for the development/construction of building to be used for commercial and retail purposes, on certain land parcels, the title of which is held by Candor Kolkata. Under the said agreement, Candor Kolkata is entitled to 72% of the gross sale receipts and deposits from the tenants arising out of the lease of the developed areas and GIL is entitled to receive balance 28%. As per the agreement, GIL would be paying ₹ 1,000.00 million (including Goods and Service Tax) in various tranches, commencing January-2021 to March-2026. Amount accrued as at 30 September 2026 of ₹ 779.66 million which is excluding Goods and Service Tax (31 March 2026 of ₹ 779.66 million), has been presented as contract liability.

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20 Non current provisions

Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Provision for gratuity	37.55	27.34
	37.55	**27.34**

21 Current financial liabilities - Borrowings*

Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Secured		
Short term borrowings		
Term loan from banks/financial institutions	2,022.08	676.64
Flexi term loan	-	1,490.47
Unsecured		
14% Compulsorily Convertible Debentures**	30.38	85.75
12.5% Compulsorily Convertible Debentures	5.19	-
Liability component of compound financial instrument**	16.29	16.25
Non convertible debentures**	137.80	155.74
Commercial papers#	2,534.38	-
	4,746.12	**2,424.85**

*Including interest accrued thereon

** Refer note 44 for related party balances

On 21 September 2026, Brookfield India REIT issued and allotted 5,200 dematerialized, listed, rated, transferable, unsecured and rupee denominated commercial papers having face value of ₹ 5,00,000 each aggregating to ₹ 2,600.00 million, at discount rate of 7.20% p.a.. The discounted amount received by Brookfield India REIT through these commercial papers was ₹ 2,529.64 million and the redemption amount payable on maturty is ₹ 2,600.00 million. Discount on Commercial papers is amortized over the tenor of the underlying instrument. These commercial papers were issued and listed on BSE on 22 September 2026 and have maturity on 09 February 2027.

22 Current financial liabilities - Trade payables*

Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Total outstanding dues of micro enterprises and small enterprises	355.28	339.56
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,347.10	1,780.41
	2,702.38	**2,119.97**

*For balance payable to related parties, refer note 44

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Notes to the Condensed Consolidated Financial Statements

23 Current financial liabilities- Others

Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Security deposit from lessee*	9,940.07	9,106.71
Retention money	248.65	179.97
Capital creditors*	1,581.94	1,463.95
Employee related payables	35.61	10.29
Other payables*	508.60	382.99
Deferred consideration*	10,629.22	-
	22,944.09	**11,143.91**

*For balance to related parties, refer note 44

24 Other current liabilities*

Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Statutory dues payable	497.97	474.53
Deferred income*#	809.54	770.85
Other payables*	78.75	11.92
	1,386.26	**1,257.30**

#Refer note 19

*For balance to related parties, refer note 44

25 Current provisions*

Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Provision for gratuity	1.49	2.39
Provision for compensated absences	6.69	1.85
	8.18	**4.24**

* Refer note 47

26 Current tax liabilities (Net)

Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Provision for income tax	138.23	224.57
	138.23	**224.57**

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Notes to the Condensed Consolidated Financial Statements

27 Revenue from operations

Particulars	For the quarter ended 30 September 2026 (Unaudited)	For the quarter ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)
Sale of services*				
Income from operating lease rentals **	7,220.60	4,756.85	14,360.25	9,339.59
Income from maintenance services ^	2,702.00	1,933.80	5,264.42	3,747.91
	9,922.60	**6,690.65**	**19,624.67**	**13,087.50**
Sale of products				
Sale of food and beverages	29.74	25.40	55.43	53.34
Others	11.31	3.32	21.81	6.97
Total revenue from operations	**9,963.65**	**6,719.37**	**19,701.91**	**13,147.81**

*For transaction related to related parties, refer note 44

^ Refer Note 56

** Assets given on operating lease

28 Other Income

Particulars	For the quarter ended 30 September 2026 (Unaudited)	For the quarter ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)
(a) Interest income from financial assets at amortized cost				
Interest income on deposits with banks*	129.90	107.79	244.84	180.17
Interest income on loan from joint venture	68.23	-	72.99	-
(b) Others				
Interest on income tax refund	17.78	54.64	36.97	56.72
Interest income on security deposit*	15.99	11.19	38.83	33.37
Income from scrap sale	26.85	31.95	49.44	41.24
Gain on investment in mutual funds	130.32	7.02	433.07	8.05
Liabilities/provisions no longer required written back	206.52	0.01	208.29	0.01
Miscellaneous income	9.92	18.52	89.17	33.74
	605.51	**231.12**	**1,173.60**	**353.30**

* For related parties transactions, refer note 44

Condensed Consolidated Interim Financial Statements

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Notes to the Condensed Consolidated Financial Statements

29 Cost of materials consumed

Particulars	For the quarter ended 30 September 2026 (Unaudited)	For the quarter ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)
Opening stock	-	-	-	-
Add: purchases during the period	25.90	19.25	41.56	40.65
Add: Others	11.40	3.95	23.43	7.67
Less: Closing stock	-	-	-	-
	37.30	**23.20**	**64.99**	**48.32**

30 Employee benefits expense

Particulars	For the quarter ended 30 September 2026 (Unaudited)	For the quarter ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)
Salaries and bonus	87.20	64.62	188.16	130.26
Contributions to provident fund	5.07	3.78	10.20	7.54
Gratuity expense	2.51	1.66	5.29	3.28
Compensated absences	2.96	(0.68)	5.07	0.57
Employee share based payment expenses	2.49	1.32	4.98	2.62
	100.23	**70.70**	**213.70**	**144.27**

31 Finance costs

Particulars	For the quarter ended 30 September 2026 (Unaudited)	For the quarter ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)
Interest and finance charges on financial liabilities at amortized cost				
Interest on term loan*	2,204.13	1,591.76	4,580.52	3,192.11
Interest on commercial papers	4.94	-	4.94	-
Interest on compulsorily convertible debentures*	38.72	96.71	134.54	191.73
Interest on liability component of compound financial instrument*	4.59	6.39	9.76	13.56
Interest on Non Convertible Debentures*	521.76	196.77	1,056.50	429.34
Others				
Unwinding of interest expenses*^	403.81	149.56	776.48	280.48
Interest on lease liability	38.06	7.33	75.60	14.75
	3,216.01	**2,048.52**	**6,638.34**	**4,121.97**
Less: Transferred to investment property under development (refer note 3)	(48.77)	(26.30)	(92.99)	(52.27)
	3,167.24	**2,022.22**	**6,545.35**	**4,069.70**

*For transaction related to related parties, refer note 44

^ Unwinding of interest expenses on security deposit, retention money and deferred/contingent consideration.

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Notes to the Condensed Consolidated Financial Statements

32 Depreciation and amortization expenses

Particulars	For the quarter ended 30 September 2026 (Unaudited)	For the quarter ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)
- on property plant and equipment and intangible assets (refer note 2)	17.47	16.92	34.47	35.92
- on investment property (refer note 3)	1,431.34	1,052.22	2,834.11	2,080.86
	1,448.81	**1,069.14**	**2,868.58**	**2,116.78**

33 Other expenses

Particulars	For the quarter ended 30 September 2026 (Unaudited)	For the quarter ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)
Property management fees*				
-Property management fees	489.80	309.55	985.29	609.69
-Reimbursement of payroll costs	51.93	26.16	102.30	56.35
-Reimbursement of office cost	45.15	22.49	78.14	53.98
Power and fuel*	821.95	643.30	1,587.50	1,212.32
Repair and maintenance	735.07	466.71	1,382.80	895.79
Insurance	17.98	16.77	36.54	32.11
Legal and professional expense	107.96	67.05	231.21	128.46
Audit fees	15.44	9.96	25.51	18.19
Rates and taxes ^	187.52	138.24	361.55	232.08
Marketing and advertisement expenses	26.88	38.17	61.71	72.73
Facility usage fees	7.49	7.37	14.96	14.56
Rental towards short term leases	10.84	9.63	21.97	18.62
Credit impaired	0.44	-	1.12	-
Allowance for expected credit loss	10.59	4.46	17.37	11.27
Corporate social responsibility expenses	7.54	2.16	15.08	4.37
Loss/ (gain) on derivative relating to share conversion feature in 14% compulsorily convertible debentures at fair value through profit or loss*	27.26	4.45	(7.94)	4.45
Loss on put options liability at fair value through profit or loss	712.10	-	712.10	-
Travelling Expenses	8.25	3.35	16.59	6.18
Investment management fees*	53.81	38.81	106.12	75.16
Valuation expenses	5.42	4.18	8.24	6.41
Trustee fees*	1.31	0.73	2.60	1.47
Miscellaneous expenses	66.13	39.71	111.27	80.47
	3,410.86	**1,853.25**	**5,872.03**	**3,534.66**

*For transaction related to related parties, refer note 44

^ Refer note 56

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34 Tax expense**

Particulars	For the quarter ended 30 September 2026 (Unaudited)	For the quarter ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)
Current tax				
-for current period	(161.87)	127.24	241.61	204.81
-for earlier years*	(93.95)	(1.34)	(95.24)	0.88
Deferred tax charge	(130.51)	171.05	37.41	295.62
	(386.33)	**296.95**	**183.78**	**501.31**

*refer note-53

** refer note-54

Brookfield India REIT is a business trust registered under SEBI REIT Regulations, 2014. Hence, the interest and dividend received or receivable by Brookfield India REIT from the SPVs is exempt from tax under Schedule V (Table Sl no. 3) read with section 11 of the Income Tax Act, 2025 (Act). Further, any expenditure incurred in relation to earning the exempt income is not tax deductible in view of the provisions of section 14 of the Act.

The income of Brookfield India REIT, other than exempt income mentioned above, is chargeable to tax at the maximum marginal rates in force (for the period ended 30 September 2026: 42.744%; for the year ended 31 March 2026: 42.744%), except for the income chargeable to tax on transfer of short term capital assets under section 196 of the Act and long term capital assets under section 197 and 198 of the Act. SPVs are the Indian companies incorporated under the Companies Act. The total income of the SPVs is chargeable to tax in accordance with the provisions of the Act.

35. Contingent liabilities

Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Claims against the Group not acknowledged as debt in respect of Income-Tax matters (Refer note 1 below)	315.00	327.61
Claims against the Group not acknowledged as debt in respect of Indirect tax {VAT/Work contract/Service tax/GST} (Refer note 2 below)"	124.30	122.82
Grand Total	**439.30**	**450.43**

Note 1

Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Candor Kolkata One Hi-Tech Structures Private Limited	23.37	34.99
Mountainstar India Office Parks Private Limited	1.79	1.79
Seaview Developers Private Limited	289.84	290.45
Candor Gurgaon One Realty Projects Private Limited	-	0.38
Total	**315.00**	**327.61**

Contingent liabilities as at 30 September 2026 includes penalty amounting to ₹ 66.85 million (31 March 2026 : ₹ 66.85 million) in relation to disallowance of settlement fees paid in earlier years for termination of contract. Other contingencies include ₹ 248.16 million (31 March 2026 : ₹ 260.76 million) relating to other disallowances under the Income Tax Act, 2025.

The tax officer has set-off certain tax refund claimed in Income tax returns against these demands.

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Note 2

	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Shantiniketan Properties Private Limited *	0.85	0.85
Candor India Office Parks Private Limited	4.15	2.08
Festus Properties Private Limited	54.19	54.19
Candor Kolkata One Hi-Tech Structures Private Limited	-	0.84
Kairos Properties Private Limited	65.11	64.86
Total	**124.30**	**122.82**

* The entity has given a bank guarantee of ₹ 1.05 million (31 March 2026: ₹ 1.05 million) to Member Secretary UP Pollution Control Board.

The Group has a 50% interest in Rostrum Realty Private Limited ("Rostrum"). Certain litigations pertaining to Rostrum are covered by indemnities as per the shareholders' purchase agreement dated May 15, 2024 entered into amongst the Trust, Rostrum and erstwhile shareholders of Rostrum. Accordingly, the Group does not expect any material financial exposure in respect of its share of such matters.

36. Commitments

Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Capital commitments (net of advances)	2,777.95	2,037.38
The SPV wise details of capital commitments are as follows:		
Candor Kolkata One Hi-Tech Structures Private Limited	560.24	818.68
Shantiniketan Properties Private Limited	1.08	4.41
Festus Properties Private Limited	3.00	3.00
Seaview Developers Private Limited	50.44	17.66
Candor Gurgaon One Realty Projects Private Limited	171.34	159.09
Kairos Properties Private Limited	841.46	194.15
Rostrum Realty Private Limited	138.30	149.27
Arliga Ecoworld Business Parks Private Limited	1,012.09	691.12
	2,777.95	**2,037.38**

Other commitments

Candor Kolkata One Hi-Tech Structures Private Limited (formerly known as "Candor Gurgaon Two Developers & Projects Private Limited"; amalgamated in Candor Kolkata One Hi-Tech Structures Private Limited w.e.f. 01 April 2017) has an agreement with Gurgaon Infospace Limited (GIL). The title to the land is held by Gurgaon Infospace Limited, a third party and is not affiliated to the Candor Kolkata One Hi-Tech Structures Private Limited. Candor Kolkata One Hi-Tech Structures Private Limited has developmental rights with respect to the property pursuant to a Joint Development Agreement (JDA) with GIL entered on 16 November 2006 as amended from time to time. Under the said agreement Candor Kolkata One Hi-Tech Structures Private Limited is entitled to 72% of the gross sale receipts and deposits from the tenants arising out of the lease of the developed areas and GIL is entitled to receive balance 28%.

In supplement to earlier JDA, a new co-development agreement was entered into between GIL (the developer) and Candor Kolkata One Hi-Tech Structures Private Limited (the co-developer) on 17 September 2007 as amended from time to time under which the developer and co-developer will jointly carry out the process of installation of fit-outs & fixtures and the cost of such installation shall be shared by the developer and co-developer in the same ratio as to sharing of gross proceeds i.e. 28% and 72% respectively. This agreement is accounted as joint operations as per Ind AS 111.

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Candor Kolkata One Hi-Tech Structures Private Limited ("K1") entered into a Joint Development Agreement ("JDA") with Gurgaon Infospace Limited ("GIL"). As per the terms of the said JDA, GIL had to pay ₹ 1,000.00 million in various tranches between January 2021 to March 2026 for the development/construction of building to be used for commercial and retail purposes on certain land parcels, the title of which is in the name of K1. Under the JDA, K1 will be entitled to 72% of the gross sale receipts and deposits from the tenants arising out of the lease of the developed areas and GIL will be entitled to receive balance 28%.

37. Financial instruments – Fair values and risk

i) Financial instruments by category and fair value

The below table summarizes the judgements and estimates made in determining the fair values of the financial instruments that are either measured at amortized cost or fair value through profit and loss in the financial statements.

	Carrying value		Fair value	
	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
At Amortized Cost				
Financial assets				
Trade receivables #	1,249.63	1,141.04	1,249.63	1,141.04
Cash and cash equivalents #	15,127.30	6,742.18	15,127.30	6,742.18
Other bank balances #	965.41	912.26	965.41	912.26
Loans ##	3,561.75	-	3,561.75	-
Other financial assets #	1,161.98	1,394.24	1,161.98	1,394.24
At FVTPL				
Financial Assets				
Other financial Assets^	524.10	224.70	524.10	224.70
Total financial assets	**22,590.17**	**10,414.42**	**22,590.17**	**10,414.42**
At Amortized Cost				
Financial liabilities				
Liability component of compound financial instrument*	109.78	138.21	99.05	143.70
Secured Non convertible debentures**	19,899.77	19,888.93	19,676.20	19,710.70
Non convertible debentures**	5,896.90	6,187.74	6,902.20	6,242.90
Compulsorily Convertible Debentures***	4,223.17	3,533.67	4,479.70	3,725.60
Commercial papers	2,534.38	-	2,534.38	-
Borrowings #	1,23,131.83	1,34,579.26	1,23,131.83	1,34,579.26
Trade payables #	2,702.38	2,119.97	2,702.38	2,119.97
Other financial liabilities #	42,101.24	27,397.11	42,101.24	27,397.11
Total financial liabilities	**2,00,599.45**	**1,93,844.89**	**2,01,626.98**	**1,93,919.24**

Fair value of financial assets and financial liabilities which are recognized at amortized cost has been disclosed to be same as carrying value as the carrying value approximately equals to their fair value. Further, other financial liabilities exclude ₹ 1494.65 million and ₹ 1498.41 million as of 30 September 2026 and 31 March 2026 respectively, towards lease liabilities. Lease liability is measured at amortized cost and the disclosure of the fair value, including the hierarchy level, is not required for lease liabilities.

Loan to joint venture, rate is variable in nature therefore fair value equals carrying value.

^ The fair value of derivative assets (component of compulsorily convertible debentures) is determined on the basis of monte carlo simulation method. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs.

* The fair value of the liability component of compound financial instruments, which are recognized at amortized cost, has been calculated at the present value of the future cash flows discounted at the current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs.

** Fair value of Non convertible debentures which are recognized at amortized cost, has been calculated at the present value of the future cash flows discounted at the current borrowing rate.

*** Fair value of Compulsorily Convertible Debentures which are recognized at amortized cost, has been calculated on the basis of Net assets value (NAV) method.

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ii) Measurement of fair values

The different levels of fair value have been defined below:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices for instance listed equity instruments, traded bonds and mutual funds that have quoted price.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

There have been no valuation under Level 1 and Level 2. There has been no transfers into or out of Level 3 of the fair value hierarchy for the period ended 30 September 2026 and year ended 31 March 2026.

Brookfield India REIT policy is to recognize transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

iii) Details of significant unobservable inputs

Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value
Financial assets measured at fair value (Derivative asset relating to compulsorily convertible debentures)	
Volatility rate	The estimated fair value would increase/ (decrease) if the volatility rate is higher/ (lower)
Unadjusted equity value	The estimated fair value would increase/ (decrease) if the unadjusted equity value is (lower)/ higher

iv) Sensitivity analysis of Level 3 fair values

For the financial assets measured at fair value (Derivative asset relating to compulsorily convertible debentures), reasonably possible changes at the reporting date due to one of the significant unobservable inputs, holding other inputs constant, would have following effects:

30 September 2026	Profit/ (Loss)	
	Increase	Decrease
Financial assets measured at fair value (Derivative asset relating to compulsorily convertible debentures)- Parthos one		
Volatility (1.5% movement)	43.50	(44.10)
Unadjusted equity value (10% movement)	65.60	(58.50)

30 September 2026	Profit/ (Loss)	
	Increase	Decrease
Financial assets measured at fair value (Derivative asset relating to compulsorily convertible debentures)- Kairos		
Volatility (1.5% movement)	15.60	(14.90)
Unadjusted equity value (10% movement)	14.60	(12.30)

31 March 2026	Profit/ (Loss)	
	Increase	Decrease
Financial assets measured at fair value (Derivative asset relating to compulsorily convertible debentures)- Kairos		
Volatility (1.5% movement)	46.80	(45.70)
Unadjusted equity value (10% movement)	45.00	(38.50)

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Notes to the Condensed Consolidated Financial Statements

v) Reconciliation of Level 3 fair values

Fair Value relating to derivative asset (compulsorily convertible debentures)	
Balance as at 01 April 2025	**274.35**
Net change in fair value - unrealised	(49.65)
Balance as at 31 March 2026	**224.70**
Addition on acqusition of Parthos One	460.40
Derecognised of derivative asset on conversion of Karios 65% complusory convertible debentures	(168.94)
Net change in fair value - unrealised (refer note 33)	7.94
Balance as at 30 September 2026	**524.10**

38. Under the provisions of the REIT Regulations, Brookfield India REIT is required to distribute to Unitholders not less than 90% of the Net Distributable Cash Flows of Brookfield India REIT for each reporting period. Accordingly, a portion of the unit capital contains a contractual obligation of the Brookfield India REIT to pay to its Unitholders cash distributions. Hence, the unit capital is a compound financial instrument which contain both equity and liability components in accordance with Ind AS 32 - Financial Instruments: Presentation. However, in accordance with SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 issued under the REIT Regulations, the unit capital has been classified and presented as "Equity" in order to comply with the requirements of para 4.2.3(a) of Chapter 4 to the SEBI Master Circular dealing with the Continuous Disclosures and Compliances by REITs.

39. Segment reporting :

In accordance with Ind AS 108, the Board of Directors of the Manager, Brookprop Management Services Private Limited, has been identified as the Chief Operating Decision Maker (CODM), being responsible for key strategic and operational decisions of Brookfield India REIT. As the REIT is primarily engaged in a single line of business comprising of owning, developing, operating and leasing commercial real estate assets in India. Accordingly, the REIT operates as a single reportable segment, and the detailed segment disclosure requirements of Ind AS 108 are not applicable.

40. Earnings Per Unit (EPU)

Basic Earnings per Unit (EPU) is calculated by dividing the profit after income tax for the period attributable to unitholders by the weighted average number of units outstanding during the period. Diluted EPU is calculated by dividing the profit after income tax for the period/year attributable to unitholders by the weighted average number of units outstanding during the period adjusted for the weighted average number of units that would be issued upon conversion of all dilutive potential units into unit capital. During all the periods presented, there were no dilutive units issued. The following reflects the profit after tax and unit data used in the basic and diluted EPU computation:

Particulars	**For the quarter ended 30 September 2026 (Unaudited)**	**For the quarter ended 30 September 2025 (Unaudited)**	**For the half year ended 30 September 2026 (Unaudited)**	**For the half year ended 30 September 2025 (Unaudited)**
Profit after tax for calculating basic and diluted EPU (attributable to unitholders of Brookfield India REIT)	2,400.83	1,394.63	4,198.89	2,640.22
Weighted average number of Units (Nos.)	82,98,80,869	61,79,20,751	82,06,43,697	61,28,64,382
Earnings Per Unit				
- Basic (₹/unit)	2.89	2.26	5.12	4.31
- Diluted (₹/unit)	2.89	2.26	5.12	4.31

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Notes to the Condensed Consolidated Financial Statements

41. Management fee

i) Property Management Fees

In terms of REIT Regulations, the manager of the REIT is required to undertake management of the assets of the REIT, either directly or through the appointment and supervision of appropriate agents. Effective 1 April 2023, the Investment Manager has appointed Brookprop Property Management Services Private Limited (Service Provider) to provide the property management services to the management entities CIOP and MIOP. These management entities have property management agreements with underlying SPVs/Holdco i.e. CIOP providing property management services to SPPL Noida, Candor Kolkata, SDPL Noida, Kairos, Festus, Arliga Ecoworld and Parthos one (w.e.f 29 September 2026) and MIOP providing property management services to Candor Gurgaon 1. Service Provider was also providing property management services to one of REIT SPV naming Festus directly till 31 October 2025. The Service Provider is entitled to a fees from CIOP @ 3% of the operating lease rentals and from MIOP @ 2.50% of net revenue, as recorded in the books of accounts of respective underlying REIT SPVs except Parthos one. The said Management fees for the quarter and half year ended 30 September 2026 is amounting to ₹ 198.79 million and ₹ 389.26 million respectively (for the quarter and half year ended 30 September 2025 is amounting to ₹ 130.78 million and ₹ 260.90 million respectively). There are no changes during the period in the methodology for computation of fees paid to the service provider.

ii) REIT Management Fees

Pursuant to the Investment Management Agreement dated 17 July 2020, Investment Manager is entitled to fees @ 1% of NDCF, exclusive of applicable taxes (also refer note 38). The fees has been determined for undertaking management of the Trust and its investments. The said Management fees (including GST) accrued for the quarter and half year ended 30 September 2026 is amounting to ₹ 53.81 million and ₹ 106.12 million respectively (for the quarter and half year ended 30 September 2025 is amounting to ₹ 38.81 million and ₹ 75.16 million respectively). During the period, there is no material change in investment management fee and methodology for computation of fees paid to the Investment Manager.

42.

Financial Ratios	**For the quarter ended 30 September 2026 (Unaudited)**	**For the quarter ended 30 September 2025 (Unaudited)**	**For the half year ended 30 September 2026 (Unaudited)**	**For the half year ended 30 September 2025 (Unaudited)**
Current ratio (in times) (refer note a)	0.61	1.48	0.61	1.48
Debt-equity ratio (in times) (refer note b)	0.72	0.55	0.72	0.55
Debt service coverage ratio (in times) (refer note c)	2.70	1.10	2.50	1.42
Interest service coverage ratio (in times) (refer note d)	2.33	2.27	2.20	2.21
Outstanding redeemable preference shares (quantity and value) (refer note e)	NA	NA	NA	NA
Capital redemption reserve/debenture redemption reserve ((refer note f)	NA	NA	NA	NA
Net worth (Amounts in ₹ millions)	2,18,366.91	1,66,307.32	2,18,366.91	1,66,307.32
Net profit after tax (Amounts in ₹ millions)	2,767.67	1,493.81	4,981.04	2,816.83
Earnings per unit- Basic (Amounts in ₹) (refer note 40)	2.89	2.26	5.12	4.31
Earnings per unit- Diluted (Amounts in ₹) (refer note 40)	2.89	2.26	5.12	4.31
Long term debt to working capital (in times) (refer note g)	(12.18)	14.91	(12.18)	14.91
Bad debts to Account receivable ratio (refer note h)	0.01	0.01	0.02	0.01
Current liability ratio (in times) (refer note i)	0.16	0.12	0.16	0.12
Total debts to total assets (in times) (refer note j)	0.37	0.33	0.37	0.33
Debtors turnover (in times) (refer note k)	25.32	29.49	32.96	32.11
Inventory turnover (in times) (refer note l)	NA	NA	NA	NA
Operating margin (in %) (refer note m)	0.64	0.71	0.69	0.72

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Financial Ratios	For the quarter ended 30 September 2026 (Unaudited)	For the quarter ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)
Net profit margin (in %) (refer note n)	0.26	0.22	0.24	0.21
Assets cover available (refer note o)	2.52	2.89	2.52	2.89
Distribution per unit	5.70	5.25	11.30	10.50
Net operating income (refer note p)	7,672.19	5,094.18	15,237.80	10,079.93

Formulae for computation of ratios are as follows basis condensed consolidated financial statement (including non controlling interest):-

Note	Financial Ratios	Numerator	Denominator
a)	Current ratio	Current assets	Current liabilities
b)	Debt equity ratio	Total debt (including lease liabilities)	Total equity
c)	Debt Service coverage ratio	Earnings available for debt service (Profit for the period/ year after tax + Finance costs + Depreciation and amortization expenses)	Finance costs (excluding unwinding interest & Interest expense on lease liabilities) + Principal repayments made during the period which excludes bullet and full repayment of external borrowings
d)	Interest Service coverage ratio	Earnings available for debt service (Profit for the period/ year after tax + Finance costs + Depreciation and amortization expenses)	Finance costs
e)	There are no outstanding redeemable preference shares as at the reporting date.		
f)	The group is not required to create capital redemption reserve or debenture redemption reserve as at the reporting date.		
g)	Long term debt to working capital	Long term debt (including non current lease liabilities)	Working capital (current assets - current liabilities)
h)	Bad debts to account receivables ratio	Bad debts (including provision for doubtful debts)	Average trade receivable
i)	Current liability ratio	Current liabilities	Total liabilities
j)	Total debts to total assets	Total debts (including lease liabilities)	Total assets
k)	Debtors turnover ratio	Revenue from operations (annualized)	Average trade receivable
l)	Inventory turnover ratio is not applicable as the Group does not hold any inventory.		
m)	Operating margin percent	Profit before share of profit of equity accounted investee and tax + Finance costs + Depreciation and amortization expenses - Other income	Revenue from operations
n)	Net profit margin percent	Profit after tax	Total income
o)	Assets cover available	Total assets - intangible assets - current liabilities (excluding short-term debt & lease liabilities)	Total debt (including lease liabilities)
p)	Net Operating Income (NOI) is calculated as revenue from operations (which includes (i) income from operating lease rentals; (ii) income from maintenance services; and (iii) sale of food and beverages) less direct operating expenses. Direct operating expenses include (i) power and fuel; (ii) facility usage charges; (iii) lease rent; (iv) employee benefit expenses (v) cost of materials consumed; and (vi) a portion of repair and maintenance, legal and professional fees, insurance, rates and taxes, property management fees (excluding property management fees paid to the Brookprop property management services private limited amounting to ₹ 198.79 million for the quarter ended 30 September 2026, ₹ 130.78 million for the quarter ended 30 September 2025, ₹ 389.26 million for the half year ended 30 September 2026 and ₹ 260.90 million for the half year ended 30 September 2025) and miscellaneous expenses, which are directly incurred in relation to the commercial properties of the respective Asset SPVs.		

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Notes to the Condensed Consolidated Financial Statements

43. Statement of Net Borrowings Ratio

S. No.	Particulars	As on 30 September 2026 (Unaudited)	As on 31 March 2026 (Audited)
A.	Borrowings (refer note a)	1,72,595.83	1,81,301.65
B.	Deferred Payments (Refer note 18 & 23)	10,629.22	10,222.15
C.	Cash and Cash Equivalents (refer note b below)	16,404.77	7,979.01
D.	**Aggregate Borrowings and Deferred Payments net of Cash and Cash Equivalents (A+B-C)**	**1,66,820.28**	**1,83,544.79**
E.	Value of REIT assets (refer note c below)	5,80,602.49	5,39,558.56
F.	**Net Borrowings Ratio (D/E)**	**28.73%**	**34.02%**

a. Breakup of borrowings (including accrued interest):

Entity	Relation to REIT	Lender	Name of lender	Nature of debt^	Balance as on 30 September 2026 (Unaudited)	Balance as on 31 March 2026 (Audited)
Shantiniketan Properties Private Limited	Subsidiary	NBFC	Bajaj Housing Finance Limited	LRD	-	3,720.04
Candor Kolkata One Hi-Tech Structures Private Limited	Subsidiary	Bank	HDFC Bank Limited	LRD & LOC	23,208.38	23,840.10
				CF	2,201.80	1,693.71
Kairos Properties Private Limited	Subsidiary	Bank	Axis Bank Limited	RTL	12,274.74	12,138.42
			ICICI Bank Limited	RTL	14,052.66	13,956.29
Candor Gurgaon One Realty Projects Private Limited	Subsidiary	Bank	ICICI Bank Limited	RTL	8,986.69	9,007.33
			Axis Bank Limited	RTL	10,087.35	9,830.55
Brookfield India Real Estate Trust	REIT/Trust	Listed NCDs	NA**	NCD	19,899.77	19,888.93
			NA**	CP	2,534.38	-
		NBFC	Bajaj Housing Finance Limited	LRD	-	5,739.55
				FTL	-	1,490.46
Parthos Properties Private Limited	SPV of Subsidiary	NBFC	Bajaj Housing Finance Limited	LRD	8,746.50	-
Parthos Properties Private Limited	SPV of Subsidiary	Other	Prime office fund (PRIME)	NCD	615.39	-
Parthos One Private Limited	Subsidiary	Other		CCD	2,990.64	-
Candor Gurgaon One Realty Projects Private Limited	Subsidiary	Other	Reco Iris Private Limited	NCD	2,931.35	3,471.67
			Reco Rock Private Limited	NCD	1,148.00	1,147.39
Kairos Properties Private Limited	Subsidiary	Other	Reco Iris Private Limited	NCD	888.55	1,568.69
Candor Gurgaon One Realty Projects Private Limited	Subsidiary	Other	Reco Cerium Private Limited	CCD	109.78	138.21
Kairos Properties Private Limited	Subsidiary	Other	Reco Europium Private Limited	CCD	1,232.53	3,533.67
		Bank	State Bank of India	LRD	16,671.96	19,891.69
		Other	360 One Real Assets Advantage Fund (w.e.f. 21 April 2026)	NCD	313.61	-
		Bank	Bank of Baroda	LRD	13,479.52	16,646.14
			Punjab National Bank	LRD	13,422.23	16,624.98
Subtotal of SPV's and REIT Borrowings (A)					**1,55,795.83**	**1,64,327.82**

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Notes to the Condensed Consolidated Financial Statements

Entity	Relation to REIT	Lender	Name of lender	Nature of debt^	Balance as on 30 September 2026 (Unaudited)	Balance as on 31 March 2026 (Audited)
Rostrum Realty Private Limited*	Holdco	Bank	HDFC Bank Limited	LRD	7,706.45	7,882.83
Oak Infrastructure Developers Private Limited*	SPV of Holdco	Bank	HDFC Bank Limited	LRD	1,873.67	2,739.11
Aspen Buildtech Private Limited*	SPV of Holdco	Bank	HDFC Bank Limited	LRD	2,444.64	3,155.24
Rostrum Realty Private Limited*	Holdco	REIT	Brookfield India Real Estate Trust	Loan	1,814.99	-
Arnon Builders & Developers Private Limited*	SPV of Holdco	Bank	HDFC Bank Limited	LRD	2,960.25	3,196.65
Subtotal of Joint Venture's Borrowings (B)					**16,800.00**	**16,973.83**
Grand Total Borrowings (A+B)					**1,72,595.83**	**1,81,301.65**

** Pursuant to the SEBI Masler Circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025, the names of the lenders are required to be given for borrowings, Listed Non-Convertible Debentures (NCDs) are actively traded in the secondary market, resulting in frequent changes in ownership and therefore lender names for these instruments have not been provided.

^ Nature of debt

LRD - Lease rent discounting.

LOC - Line of credit

RTL - Rupee term loan

FTL - Flexi term loan

CF- Construction finance

CCD- Compulsorily Convertible Debentures

NCD- Non convertible debentures

CP- Commercial paper

b. Breakup of Cash and Cash Equivalents :

Entity	Cash and Cash Equivalents as on 30 September 2026 (Unaudited)	Cash and Cash Equivalents as on 31 March 2026 (Audited)
Candor Kolkata One Hi-Tech Structures Private Limited	1,036.33	504.97
Shantiniketan Properties Private Limited	476.25	221.59
Festus Properties Private Limited	465.26	724.55
Seaview Developers Private Limited	572.56	244.02
Candor Gurgaon One Realty Projects Private Limited	756.20	912.15
Kairos Properties Private Limited	1,123.38	1,094.72
Arliga Ecoworld Business Parks Private Limited	2,064.14	565.04
Candor India Office Parks Private Limited	55.10	55.34
Brookfield India Real Estate Trust	8,500.84	2,393.11
Mountainstar India Office Parks Private Limited	32.57	26.69
Parthos Properties Private Limited	35.01	-
Parthos One Private Limited	9.66	-
Subtotal of SPV's Cash and Cash Equivalents (A)	**15,127.30**	**6,742.18**
Rostrum Realty Private Limited*	287.56	28.21
Oak Infrastructure Developers Private Limited*	273.93	374.20
Aspen Buildtech Private Limited*	663.37	787.30
Arnon Builders & Developers Private Limited*	52.61	47.12
Subtotal of Joint Venture's Cash and Cash Equivalents (B)	**1,277.47**	**1,236.83**
Grand Total Cash and Cash Equivalents (A+B)	**16,404.77**	**7,979.01**

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c. Breakup of value of REIT assets:

Entity	As on 30 September 2026 (Unaudited)			As on 31 March 2026 (Audited)		
	Fair value of Investment property and Investment property under development#	Other assets at book value (as per consolidated balance sheet excluding Cash and Cash equivalents)	Total Value of REIT Assets as on 30 September 2026	Fair value of Investment property and Investment property under development#	Other assets at book value (as per consolidated balance sheet excluding Cash and Cash equivalents	Total Value of REIT Assets as on 31 March 2026
Candor Kolkata One Hi-Tech Structures Private Limited	87,303.44	2,420.50	89,723.94	84,321.58	2,229.51	86,551.09
Shantiniketan Properties Private Limited	30,621.01	325.15	30,946.16	29,484.69	361.38	29,846.07
Festus Properties Private Limited	33,500.33	1,663.06	35,163.40	31,981.35	1,199.41	33,180.76
Seaview Developers Private Limited	51,240.61	1,949.89	53,190.49	49,409.61	1,876.68	51,286.29
Candor Gurgaon One Realty Projects Private Limited	60,531.97	1,237.06	61,769.03	60,488.91	1,400.38	61,889.29
Kairos Properties Private Limited	90,506.57	958.85	91,465.42	85,749.61	1,178.95	86,928.56
Arliga Ecoworld Business Parks Private Limited	1,53,269.87	1,912.81	1,55,182.68	1,48,279.26	2,326.67	1,50,605.93
Candor India Office Parks Private Limited	-	349.81	349.81	-	278.51	278.51
Brookfield India Real Estate Trust	-	3,652.85	3,652.85	-	8.61	8.61
Mountainstar India Office Parks Private Limited	-	2.69	2.69	-	11.38	11.38
Parthos One Private Limited	17,806.10	697.58	18,503.68	-	-	-
Subtotal of SPV's value of REIT assets (A)	**5,24,779.90**	**15,170.25**	**5,39,950.15**	**4,89,715.00**	**10,871.48**	**5,00,586.48**
Rostrum Realty Private Limited*	9,097.51	261.94	9,359.45	8,878.31	278.27	9,156.58
Oak Infrastructure Developers Private Limited*	14,599.10	498.98	15,098.08	14,026.55	452.34	14,478.89
Aspen Buildtech Private Limited*	9,910.40	373.01	10,283.41	9,428.10	359.03	9,787.13
Arnon Builders & Developers Private Limited*	5,822.62	88.79	5,911.41	5,456.20	93.29	5,549.49
Subtotal of Joint Venture's value of REIT assets (B)	**39,429.63**	**1,222.72**	**40,652.34**	**37,789.16**	**1,182.92**	**38,972.08**
Grand Total value of REIT assets (A+B)	**5,64,209.53**	**16,392.97**	**5,80,602.49**	**5,27,504.16**	**12,054.40**	**5,39,558.56**

Brookfield India REIT considers “other assets” as an integral part of the ownership of the real estate assets which are fair valued by the valuer appointed under the REIT regulations and therefore are included in the value of REIT assets for computing the above ratio.

Fair value of Investment property and Investment property under development include impact of lease rent equalization. Hence the carrying amount of lease rent equalization have been reduced from other assets.

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Fair value of Investment property and Investment property under development include fair value pertaining to a property, which is for captive use w.e.f. 27 December 2024 and hence classified as property plant and equipment in the consolidated financials. Therefore, the carrying amount of said property has been excluded from other assets.

*Brookfield India REIT holds 50% ownership interest in Rostrum Realty Private Limited and is accounted as an equity method investee. The proportionate share of 50% of the borrowings, cash & cash equivalents and REIT assets of Rostrum Realty Private Limited and its subsidiaries is considered for computing the Net Borrowings Ratio.

Fair value of Investment property and Investment property under development is considered as per valuation report of respective dates issued by the valuer appointed under the REIT Regulations.

44. Related Party Disclosures

A. Related parties to Brookfield India REIT as at 30 September 2026

BSREP India Office Holdings V Pte. Ltd. - Sponsor

Brookprop Management Services Private Limited - Manager

Axis Trustee Services Limited - Trustee

Sponsor group

a) BSREP II India Office Holdings II Pte. Ltd. (BSREP II India)
b) BSREP India Office Holdings III Pte Ltd. (BSREP India Office III)
c) BSREP India Office Holdings Pte. Ltd. (BSREP India Holdings) (till 18 June 2025)
d) Project Diamond Holdings (DIFC) Limited (Project Diamond)

Entity having significant influence

Brookfield Corporation (formerly known as Brookfield Asset Management Inc.) (w.e.f. 19 March 2025)

Group companies of entity having significant influence

a) BSREP III New York FDI I (DIFC) Limited
b) CleanMax IPP 1 Private Limited
c) Brookfield HRS TS LLC
d) Aerobode One Private Limited
e) Cowrks India Private limited
f) Clean Max Cogen Solutions Private Limited
g) Equinox Business Parks Private Limited
h) Clean Max Enviro Energy Solutions Private Limited
i) Project Diamond FPI Holdings (DIFC) Limited
j) Schloss Chanakya Pvt. Ltd.
k) Summit Digital Infrastructure Limited
l) Brooksolutions Global Services Private Limited
m) Transition Cleantech Services Private Limited
n) Elevar Digitel Infrastructure Private Limited
o) Arliga India Office Parks Private Limited
p) Transition Energy Services Private Limited
q) Brookfield Corporation (Formerly known as Brookfield Asset Management Inc.)
r) Leela Palaces Hotels & Resorts Limited (formerly known as Schloss Bangalore Limited)

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s) Cole-Parmer India Pvt. Ltd.
t) Arliga Azure Projects Private Limited
u) Arliga Galleria (India) Private Limited
v) Arliga North Star Projects Private Limited
w) Arliga Ecospace Business Parks Private Limited
x) Arliga 45Icon Business Parks Private Limited
y) Arliga Millenia Business Parks Private Limited
z) Arliga Whitefield Business Parks Private Limited
aa) Arliga Azure Business Parks Private Limited
ab) Arliga Eco 4D Business Parks Private Limited
ac) Crest Digitel Private Limited
ad) Arliga Ecoworld Infrastucture Private Limited
ae) Striton Properties Private Limited
af) Brookprop Property Management Services Private Limited
ag) Project Cotton Holdings One (DIFC) Limited

Entities having significant influence over Subsidiaries

Reco Cerium Private Limited (w.e.f. 18 August 2023)
Reco Rock Private Limited (w.e.f. 18 August 2023)
Reco Iris Private Limited (w.e.f. 18 August 2023)
Reco Europium Private Limited (w.e.f. 28 August 2023)
Prime Office Fund (PRIME) (w.e.f 25 September 2026)

Joint Venture

Rostrum Realty Private Limited (w.e.f 21 June 2024)

Other related parties with whom the transactions have taken place during the period/year

Axis Bank Limited - Promotor of Trustee

Directors & Key personnel of the Investment Manager (Brookprop Management Services Private Limited)

Directors

Alok Aggarwal - Chief Executive Officer and Managing Director- India office business till 30 June, 2026
Shashank Jain- Chief Executive Officer and Managing Director (w.e.f. 01 July 2026)
Akila Krishnakumar (Independent Director)
Shailesh Vishnubhai Haribhakti (Independent Director)
Ankur Gupta (Non-Executive Director)
Rajnish Kumar (Independent Director) (w.e.f. 30 March 2023)
Keki Mistry (Independent Director w.e.f 23 June 2025)
Rachit Kothari (Non-Executive Director w.e.f 23 June 2025)
Ananya Tripathi (Non- Executive Director w.e.f 25 June 2026)
Thomas Jan Sucharda (Non-Executive Director) (w.e.f. 30 March 2023 till 25 June 2026)
Danny Poljak (Non-Executive Director) (w.e.f 10 August 2026)
Gautam Mehra (Independent Director) (w.e.f 10 August 2026)

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Key Personnels and Key Management Personnel

Alok Aggarwal – Chief Executive Officer and Managing Director (w.e.f. 26 September 2020 till 30 June 2026)

Shashank Jain – Chief Executive Officer and Managing Director (w.e.f. 01 July 2026)

Amit Jain - Chief Financial Officer - India office business (w.e.f. 09 May 2024, till 10 July 2026) and Key Personnel (w.e.f 07 January 2025 till 10 July 2026)

Saurabh Jain- Compliance Officer

Charu Thappar - EVP (w.e.f 01 April 2026)

Gaurav Bhatia - EVP (w.e.f 01 April 2026)

Head of Finance

Saket Mehta - (w.e.f. 11 July 2026)

Key Managerial Personnel of SPVs

- Candor Kolkata One Hi-Tech Structures Private Limited

Subrata Ghosh- Director (till 31 March 2025) and Executive Director (w.e.f. 01 April 2025)

- Festus Properties Private Limited

Chirag Banga- Company Secretary (w.e.f. 02 December 2024)

- Shantiniketan Properties Private Limited

Juhi Sen - Company Secretary (w.e.f. 24 April 2023)

- Mountainstar India Office Parks Private Limited

Davinder Arora - Company Secretary (till 09 April 2025)

Jairaj Vikas Verma - Company Secretary (w.e.f. 01 May 2025 and till 30 July 2025)

Ravi Kumar - Company Secretary (w.e.f. 17 November 2025 till 30 April 2026)

- Kairos Properties Private Limited

Pallavi Choudhary - Company Secretary (w.e.f. 04 September 2026)

Condensed Consolidated Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Notes to the Condensed Consolidated Financial Statements

44 B. Related party transactions

Nature of transaction/ Entity's Name	For the quarter ended 30 September 2026 (Unaudited)	For the quarter ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)
Trustee Fee Expense				
- Axis Trustee Services Limited	1.31	0.74	2.60	1.48
Total	**1.31**	**0.74**	**2.60**	**1.48**
Reimbursement of expenses incurred by (excluding GST)				
- Brookprop Management Services Private Limited	-	-	3.00	-
- Brookprop Property Management Services Private Limited	87.18	52.60	161.16	123.22
- BSREP India Office Holdings V Pte. Ltd.	(12.77)	-	1.36	-
- Cowrks India Private limited	0.79	0.50	1.66	0.71
- Schloss Chanakya Pvt. Ltd.	-	-	-	-
- Equinox Business Parks Private Limited	-	(0.01)	-	(0.01)
- Arliga India Office Parks Private Limited	18.49	-	32.67	-
- Arliga Ecoworld Infrastrucure Private Limited	-	-	-	-
Total	**93.69**	**53.09**	**199.85**	**123.92**
Reimbursement of expenses incurred on behalf of (excluding GST)				
- Aerobode One Private Limited	-	0.23	-	0.50
- Brookprop Property Management Services Private Limited	12.65	6.00	24.01	12.94
- Striton Properties Private Limited	0.69	0.88	2.04	1.06
- Equinox Business Parks Private Limited	-	0.05	-	0.42
- Arliga India Office Parks Private Limited	2.72	2.44	5.75	6.19
- Rostrum Realty Private Limited	2.15	2.50	4.04	5.70
- Cowrks India Private Limited	-	0.23	-	0.23
Total	**18.21**	**12.33**	**35.84**	**27.04**
Internet & Connectivity Charges				
- Brookfield HRS TS LLC	11.53	9.40	23.52	17.64
Total	**11.53**	**9.40**	**23.52**	**17.64**
Rental Income for leased spaces				
- Clean Max Enviro Energy Solutions Private Limited	0.12	0.10	0.33	0.32
- CleanMax IPP 1 Private Limited	0.19	0.16	0.53	0.51
- Clean Max Cogen Solutions Pvt. Ltd.	1.46	1.47	3.80	3.66
- Striton Properties Private Limited	-	-	0.12	-
- Cowrks India Private limited	266.36	77.01	534.70	98.02
- Brookprop Property Management Services Private Limited	0.37	-	0.37	-
- Summit Digital Infrastructure Limited	2.22	2.06	4.39	4.12
- Brooksolutions Global Services Private Limited	28.06	30.70	56.05	58.26
- Brookprop Property Management Services Private Limited	0.05	-	0.05	-
- Cole-Parmer India Pvt. Ltd.	3.64	8.82	7.28	8.82
- Arliga India Office Parks Private Limited	10.27	-	20.55	-
- Arliga Azure Projects Private Limited	0.07	-	0.14	-
- Arliga Galleria (India) Private Limited	0.07	-	0.14	-
- Arliga North Star Projects Private Limited	0.12	-	0.16	-
- Arliga Ecoworld Infrastructure Private Limited	0.02	-	0.14	-
- Arliga Ecospace Business Parks Private Limited	0.06	-	0.12	-
- Arliga 45Icon Business Parks Private Limited	0.06	-	0.12	-
- Arliga Millenia Business Parks Private Limited	0.00	-	0.00	-

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Nature of transaction/ Entity's Name	For the quarter ended 30 September 2026 (Unaudited)	For the quarter ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)
- Arliga Whitefield Business Parks Private Limited	0.06	-	0.12	-
- Arliga Azure Business Parks Private Limited	0.00	-	0.00	-
- Arliga Eco 4D Business Parks Private Limited	0.06	-	0.12	-
- Crest Digitel Private Limited	0.39	-	0.76	-
Total	**313.63**	**120.32**	**629.99**	**173.71**
Issuance of 11.50% non convertible debentures to				
- Prime Office Fund (PRIME)	615.00	-	615.00	-
Total	**615.00**	**-**	**615.00**	**-**
Issuance of complusory convertible debenture to				
- Prime Office Fund (PRIME)	2,525.00	-	2,525.00	-
Total	**2,525.00**	**-**	**2,525.00**	**-**
Power and fuel expenses				
- Clean Max Enviro Energy Solutions Private Limited	0.24	0.23	0.60	0.50
- Transition Cleantech Services Private Limited	50.75	28.52	93.45	75.63
- Transition Energy Services Pvt. Ltd.	41.30	33.01	70.77	52.71
- CleanMax IPP 1 Private Limited	0.49	0.34	1.02	0.89
- Clean Max Cogen Solutions Private Limited	4.07	4.41	10.44	9.81
Total	**96.85**	**66.51**	**176.28**	**139.54**
Income from maintenance services				
- Elevar Digitel Infrastructure Private Limited (Formerly Known As ATC Telecom Infrastructure Private Limited)	0.49	0.69	0.52	0.72
- Cowrks India Private Limited	55.89	4.92	113.13	9.48
- Summit Digital Infrastructure Limited	0.10	0.10	0.19	0.20
- Brooksolutions Global Services Private Limited	4.19	4.25	8.63	7.98
- Cole-Parmer India Pvt. Ltd.	0.46	-	0.93	-
- Arliga India Office Parks Private Limited	1.69	-	3.51	-
- Arliga Azure Projects Private Limited	0.01	-	0.01	-
- Arliga Galleria (India) Private Limited	0.01	-	0.01	-
- Arliga North Star Projects Private Limited	(0.00)	-	0.01	-
- Arliga Ecospace Business Parks Private Limited	0.01	-	0.01	-
- Arliga Ecoworld Infrastruture Private Limited	0.00	-	0.01	-
- Arliga 45Icon Business Parks Private Limited	0.01	-	0.01	-
- Arliga Millenia Business Parks Private Limited	0.00	-	0.00	-
- Arliga Whitefield Business Parks Private Limited	0.01	-	0.01	-
- Crest Digitel Private Limited	0.61	-	1.22	-
- Arliga Azure Business Parks Private Limited	0.00	-	0.00	-
- Arliga Eco 4D Business Parks Private Limited	0.01	-	0.01	-
Total	**63.49**	**9.96**	**128.21**	**18.38**
Issue of 10.5% unsecured non convertible debentures				
- Reco Iris Private Limited	-	1,000.00	-	1,000.00
- Reco Rock Private Limited	-	1,000.00	-	1,000.00
Total	**-**	**2,000.00**	**-**	**2,000.00**
Interest expenses on unsecured 10.5% non convertible debenture				
- Reco Iris Private Limited	24.58	9.74	51.00	9.74
- Reco Rock Private Limited	26.70	9.62	53.13	9.62
Total	**51.28**	**19.36**	**104.13**	**19.36**

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(All amounts are in Rupees millions unless otherwise stated)

Notes to the Condensed Consolidated Financial Statements

Nature of transaction/ Entity's Name	For the quarter ended 30 September 2026 (Unaudited)	For the quarter ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)
Payment of interest expense on liability of 10.50% non convertible debentures				
- Reco Iris Private Limited	26.42	-	52.50	-
- Reco Rock Private Limited	26.42	-	52.50	-
Total	**52.84**	**-**	**105.00**	**-**
Interest expense on 12.50% non convertible debentures				
- Reco Iris Private Limited	97.06	165.58	209.73	362.60
- Reco Rock Private Limited	3.89	11.83	7.73	47.38
Total	**100.95**	**177.41**	**217.46**	**409.98**
Interest expense on liability component of compound financial instrument				
- Reco Cerium Private Limited	4.59	6.39	9.76	13.56
Total	**4.59**	**6.39**	**9.76**	**13.56**
Repayment of 12.5% non convertible debenture				
- Reco Iris Private Limited	475.50	1,276.00	1,059.00	1,540.00
- Reco Rock Private Limited	-	1,000.00	-	1,000.00
Total	**475.50**	**2,276.00**	**1,059.00**	**2,540.00**
Repayment of 10.5% non convertible debenture				
- Reco Iris Private Limited	134.50	-	134.50	-
Total	**134.50**	**-**	**134.50**	**-**
Interest expense on compulsory convertible debentures				
- Reco Europium Private Limited	38.72	96.71	134.54	191.73
Total	**38.72**	**96.71**	**134.54**	**191.73**
Payment of liability component of compound financial instrument				
- Reco Cerium Private Limited	14.59	12.48	28.63	24.48
Total	**14.59**	**12.48**	**28.63**	**24.48**
Payment of interest on compulsory convertible debentures				
- Reco Europium Private Limited	-	102.19	203.18	203.03
Total	**-**	**102.19**	**203.18**	**203.03**
Payment of interest on liability component of compound financial instrument				
- Reco Cerium Private Limited	19.18	19.16	38.30	38.27
Total	**19.18**	**19.16**	**38.30**	**38.27**
Payment of interest on 12.5% non convertible debenture				
- Reco Iris Private Limited	112.67	235.86	239.95	399.84
- Reco Rock Private Limited	3.85	47.46	7.64	70.42
Total	**116.52**	**283.32**	**247.59**	**470.26**
Property management fees				
- Brookprop Property Management Services Private Limited	198.79	130.78	389.26	260.90
- Cowrks India Private limited	78.47	37.74	142.47	68.00
Total	**277.26**	**168.52**	**531.73**	**328.90**
Investment management fees				
- Brookprop Management Services Private Limited	53.81	38.81	106.12	75.16
Total	**53.81**	**38.81**	**106.12**	**75.16**

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Nature of transaction/ Entity's Name	For the quarter ended 30 September 2026 (Unaudited)	For the quarter ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)
Compensation to key management personnel of SPV's				
- Short-term employee benefits	2.95	2.55	5.93	5.97
- Post-employment benefits*	-	-	-	-
- Other long-term benefits	0.18	0.16	0.36	0.37
Total	**3.14**	**2.70**	**6.29**	**6.34**
*As the liabilities for the gratuity and compensated absences are provided on an actuarial basis, and calculated for the respective SPV as a whole, the said liabilities pertaining specifically to KMP are not known for current period and hence, not included here.				
Provision for gratuity and compensated absences transfer from				
- Arliga India Office Parks Private Limited				
- Mountainstar India Office Parks Private Limited				
- Arliga India Office Parks Private Limited	-	-	6.23	0.06
- Striton Properties Private Limited	-	-	0.55	-
- Witwicky one Private Limited	0.07	-	0.07	-
- Rostrum Realty Private Limited	-	1.26	-	1.26
Total	**0.07**	**1.26**	**6.85**	**1.32**
Provision for Bonus transfer from#				
- Arliga India Office Parks Private Limited	-	-	2.12	-
- Rostrum Realty Private Limited	-	-	-	-
Total	**-**	**-**	**2.12**	**-**
#This amount relates to provision for gratuity, bonus and compensated absences transferred on account of transfer of employees.				
Repayment of Unit Capital to Sponsers (NDCF Distribuition)				
- BSREP India Office Holdings V Pte. Ltd.	40.05	40.65	84.45	186.77
- BSREP India Office Holdings Pte Ltd.	-	-	-	69.56
- BSREP II India Office Holdings II Pte. Ltd.	84.04	85.30	177.20	170.28
- BSREP India Office Holdings III Pte. Ltd.	271.30	275.36	572.06	374.52
- Project Diamond Holdings (DIFC) Limited	33.90	34.41	71.48	68.69
Total	**429.29**	**435.72**	**905.19**	**869.82**
Interest distributed to Sponsers (NDCF Distribuition)				
- BSREP India Office Holdings V Pte. Ltd.	24.75	28.35	48.75	134.96
- BSREP India Office Holdings Pte. Ltd.	-	-	-	50.75
- BSREP II India Office Holdings II Pte. Ltd.	51.93	59.49	102.29	121.49
- BSREP India Office Holdings III Pte. Ltd.	167.66	192.04	330.23	264.39
- Project Diamond Holdings (DIFC) Limited	20.95	24.00	41.26	49.01
Total	**265.29**	**303.88**	**522.53**	**620.60**
Other income distributed to Sponsers (NDCF Distribuition)				
- BSREP India Office Holdings V Pte. Ltd.	5.25	0.30	6.15	2.46
- BSREP India Office Holdings Pte. Ltd.	-	-	-	1.03
- BSREP II India Office Holdings II Pte. Ltd.	11.01	0.63	12.90	1.89
- BSREP India Office Holdings III Pte. Ltd.	35.56	2.03	41.66	3.50
- Project Diamond Holdings (DIFC) Limited	4.44	0.25	5.21	0.76
Total	**56.26**	**3.21**	**65.92**	**9.64**

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Nature of transaction/ Entity's Name	For the quarter ended 30 September 2026 (Unaudited)	For the quarter ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)
Dividend distributed to Sponsers (NDCF Distribuition)				
- BSREP India Office Holdings V Pte. Ltd.	13.95	9.45	27.15	38.67
- BSREP India Office Holdings Pte Ltd.	-	-	-	13.91
- BSREP II India Office Holdings II Pte. Ltd.	29.27	19.83	56.97	36.83
- BSREP India Office Holdings III Pte. Ltd.	94.50	64.01	183.91	83.85
- Project Diamond Holdings (DIFC) Limited	11.81	8.00	22.98	14.86
Total	**149.53**	**101.29**	**291.01**	**188.12**
Reimbursement towards withholding tax liability on Restricted Stock Unit				
- Brookfield Corporation (Formerly known as Brookfield Asset Management Inc.)	-	(0.39)	-	0.91
Total	**-**	**(0.39)**	**-**	**0.91**
Miscellaneous expenses				
- Striton Properties Private Limited	-	0.15	-	1.12
- Leela Palaces Hotels & Resorts Limited (formerly known as Schloss Bangalore Limited)	-	-	-	(0.02)
- Axis Trustee Services Limited	0.11	-	0.15	-
- Equinox Business Parks Private Limited	(0.00)	-	0.01	-
Total	**0.11**	**0.15**	**0.16**	**1.10**
- Brookfield Corporation (Formerly known as Brookfield Asset Management Inc.)				-
Amount received on account of term loan from bank				
- Axis Bank Limited	250.00	3,022.80	435.00	3,139.60
Total	**250.00**	**3,022.80**	**435.00**	**3,139.60**
Repayment of term loan from bank				
- Axis Bank Limited	-	1,957.44	-	1,957.44
Total	**-**	**1,957.44**	**-**	**1,957.44**
Interest on term loan from bank				
- Axis Bank Limited	410.99	433.36	813.91	847.78
Total	**410.99**	**433.36**	**813.91**	**847.78**
Payment towards other borrowing cost (excluding GST)				
- Axis Trustee Services Limited	-	0.23	-	0.23
- Axis Bank Limited	-	5.25	-	5.25
Total	**-**	**5.48**	**-**	**5.48**
Deposits with banks made				
- Axis Bank Limited	4,411.25	18,381.19	15,968.09	25,917.02
Total	**4,411.25**	**18,381.19**	**15,968.09**	**25,917.02**
Deposits with banks matured				
- Axis Bank Limited	5,298.95	8,744.62	18,198.30	16,017.69
Total	**5,298.95**	**8,744.62**	**18,198.30**	**16,017.69**
Interest income on deposits with banks				
- Axis Bank Limited	23.07	71.54	47.86	100.84
Total	**23.07**	**71.54**	**47.86**	**100.84**
Interest income on security deposit				
- Brooksolutions Global Services Private Limited	2.71	2.56	5.40	5.10
- Cowrks India Private Limited	6.18	0.41	12.30	0.82
- Cole-Parmer India Pvt. Ltd.	0.09	-	0.31	-
Total	**8.98**	**2.97**	**18.01**	**5.92**

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Notes to the Condensed Consolidated Financial Statements

Nature of transaction/ Entity's Name	For the quarter ended 30 September 2026 (Unaudited)	For the quarter ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)
Interest cost on security deposit				
- Brooksolutions Global Services Private Limited	2.80	2.41	5.50	4.74
- Cowrks India Private Limited	5.71	0.38	11.17	0.75
- Cole-Parmer India Pvt. Ltd.	0.10	-	0.34	-
Total	**8.61**	**2.79**	**17.01**	**5.49**
Security deposit received for leased spaces				
- Cole-Parmer India Private Limited	1.67	-	1.67	-
- Cowrks India Private Limited	-	233.34	-	233.34
Total	**1.67**	**233.34**	**1.67**	**233.34**
Loss/ (gain) on derivative instrument at fair value through profit and loss				
- Reco Europium Private Limited	27.27	-	(7.94)	-
Total	**27.27**	**-**	**(7.94)**	**-**
Dividend income from JV				
- Rostrum Realty Private Limited	-	-	405.35	-
Total	**-**	**-**	**405.35**	**-**
Conversion of 14% compulsory convertible debentures into Non Controlling Interest (Net of derivative assets)				
- Reco Europium Private Limited	-	-	2,067.93	-
Total	**-**	**-**	**2,067.93**	**-**
Unsecured loan given to Joint venture				
- Rostrum Realty Private Limited	-	-	3,990.00	-
Total	**-**	**-**	**3,990.00**	**-**
Unsecured loan repaid by Joint venture				
- Rostrum Realty Private Limited	428.25	-	428.25	-
Total	**428.25**	**-**	**428.25**	**-**
Interest expense on debentures				
- Prime Office Fund (PRIME)	5.19	-	5.19	-
Total	**5.19**	**-**	**5.19**	**-**
Interest expense on non convertible debentures				
- Prime Office Fund (PRIME)	0.39	-	0.39	-
Total	**0.39**	**-**	**0.39**	**-**
Payment of processing fee for term loan from bank (excluding GST)				
- Axis Bank Limited	42.02	-	42.02	-
Total	**42.02**	**-**	**42.02**	**-**
Payment for Acqusition of Subsidiary				
- Project Diamond Holdings (DIFC) Limited (Project Diamond)	6,418.67		6,418.67	
- Project Cotton Holdings One (DIFC) Limited	6.21		6.21	
Total	**6,424.88**	**-**	**6,424.88**	**-**
Interest income on loans to JV				
- Rostrum Realty Private Limited	68.23	-	72.99	-
Total	**68.23**	**-**	**72.99**	**-**

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Notes to the Condensed Consolidated Financial Statements

Outstanding balances	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Trade Payables (net of withholding tax)		
- Brookprop Management Services Private Limited	49.25	49.20
- Brookfield HRS TS LLC	9.93	9.60
- Brookprop Property Management Services Private Limited	227.17	67.04
- Striton Properties Private Limited	0.18	0.18
- Clean Max Enviro Energy Solutions Private Limited	0.06	0.03
- Transition Cleantech Services Private Limited	97.48	72.62
- Cowrks India Private limited	218.82	143.08
- Equinox Business Parks Private Limited	(0.00)	-
- Transition Energy Services Private Limited	46.07	38.87
- Clean Max Cogen Solutions Private Limited	0.56	0.52
- CleanMax IPP 1 Private Limited	0.03	0.05
- Arliga India Office Parks Private Limited	65.01	3.16
- Axis Trustee Services Limited	0.01	-
- Axis Bank Limited	12.79	-
Total	**727.36**	**384.35**
Other Payables (net of withholding tax)		
- Striton Properties Private Limited	4.39	-
- BSREP India Office Holdings V Pte. Ltd.	1.47	-
- Rostrum Realty Private Limited	-	0.04
- Arliga North Star Projects Private Limited	-	2.15
- Arliga Azure Projects Private Limited	-	9.24
- Arliga India Office Parks Private Limited	-	29.01
- Arliga Ecoworld Infrastucture Private Limited	20.15	-
- Project Diamond Holdings (DIFC) Limited	170.52	-
- Project Cotton Holdings One (DIFC) Limited	0.17	-
- Cowrks India Private Limited	23.65	-
- Witwicky One Private Limited	0.07	-
Total	**220.43**	**40.44**
Prepaid expenses		
- Brookprop Property Management Services Private Limited	-	0.06
- Axis Trustee Services Ltd	2.59	-
Total	**2.59**	**0.06**
Other receivables		
- Brookfield Corporation (Formerly known as Brookfield Asset Management Inc.)	2.69	3.52
- Striton Properties Private Limited	0.85	0.68
- Brookprop Property Management Services Private Limited	15.76	13.72
- Rostrum Realty Private Limited	2.29	3.58
- Arliga Ecoworld Infrastucture Private Limited	-	263.91
- Arliga India Office Parks Private Limited	2.95	3.45
Total	**24.54**	**288.86**
Lease rent equalization		
- Brooksolutions Global Services Private Limited	19.59	26.98
- Cole-Parmer India Private Limited	(0.58)	0.66

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(All amounts are in Rupees millions unless otherwise stated)

Notes to the Condensed Consolidated Financial Statements

Outstanding balances	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
- Cowrks India Private Limited	99.16	44.87
- Crest Digitel Private Limited	0.12	-
- Arliga 45Icon Business Parks Private Limited	0.02	-
- Arliga Millenia Business Parks Private Limited	0.02	-
- Arliga Whitefield Business Parks Private Limited	0.02	-
- Arliga Ecospace Business Parks Private Limited	0.02	-
- Arliga Azure Business Parks Private Limited	0.02	-
- Arliga Eco 4D Business Parks Private Limited	0.02	-
Total	**118.41**	**72.51**
12.50% Non convertible debentures		
- Reco Iris Private Limited	2,933.51	4,018.19
- Reco Rock Private Limited	125.30	125.22
Total	**3,058.81**	**4,143.41**
10.5% Non convertible debentures		
- Reco Iris Private Limited	886.39	1,022.17
- Reco Rock Private Limited	1,022.70	1,022.17
Total	**1,909.09**	**2,044.34**
14% Compulsorily Convertible Debentures		
- Reco Europium Private Limited	1,232.53	3,533.67
Total	**1,232.53**	**3,533.67**
Derivative assets		
- Reco Europium Private Limited	63.70	224.70
- Prime Office Fund (PRIME)	460.40	
Total	**524.10**	**224.70**
Security deposit from lessee		
- Cowrks India Private limited	360.61	302.83
- Brookprop Property Management Services Private Limited	57.76	-
- Brooksolutions Global Services Private Limited	116.80	112.39
- Cole-Parmer India Private Limited	12.80	10.84
- Crest Digitel Private Limited	0.30	0.36
- Elevar Digitel Infrastructure Private Limited	0.26	0.26
Total	**548.53**	**426.68**
Liability component of compound financial instrument		
- Reco Cerium Private Limited	109.78	138.21
Total	**109.78**	**138.21**
Term loans from banks		
- Axis Bank Limited	22,358.30	21,968.96
Total	**22,358.30**	**21,968.96**
Deferred income		
- Elevar Digitel Infrastructure Private Limited	0.39	0.32
- Cowrks India Private Limited	82.52	77.38
- Brooksolutions Global Services Private Limited	11.49	15.95
- Cole-Parmer India Private Limited	0.04	0.29
- Summit Digital Infrastructure Limited	4.25	4.21
Total	**98.69**	**98.15**

Condensed Consolidated Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Notes to the Condensed Consolidated Financial Statements

Outstanding balances	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Trade receivables		
- Summit Digital Infrastructure Limited	-	0.43
- Brookprop Property Management Services Private Limited	-	1.95
- Brooksolutions Global Services Private Limited	0.28	0.39
- Elevar Digitel Infrastructure Private Limited)	1.34	0.78
- Clean Max Cogen Solutions Private Limited	0.12	0.60
- Cowrks India Private Limited	8.40	2.13
- Arliga India Office Parks Private Limited	33.40	0.58
- Arliga Whitefield Business Parks Private Limited	0.18	0.01
- Arliga Ecospace Business Parks Private Limited	0.09	0.06
- Arliga 45ICON Business Parks Private Limited	0.01	0.05
- Crest Digitel Private Limited	3.33	2.65
- Arliga Azure Business Parks Private Limited	0.01	0.01
- Arliga Azure Projects Private Limited	0.01	0.00
- Arliga Eco 4D Business Parks Private Limited	0.05	0.01
- Arliga Galleria India Private Limited	0.01	0.00
- Arliga Northstar Projects Private Limited	0.01	0.00
- Cole-Parmer India Private Limited	0.03	0.06
- Rostrum Realty Private Limited	5.02	-
Total	**52.29**	**9.71**
Deferred consideration payable		
- BSREP III New York FDI I (DIFC) Limited	10,629.22	10,222.15
Total	**10,629.22**	**10,222.15**
Balance with banks (in current accounts)		
- Axis Bank Limited	26.51	21.98
Total	**26.51**	**21.98**
Balance with banks (in deposit accounts)-Cash and cash equivalents		
- Axis Bank Limited	1,208.50	3,466.44
Total	**1,208.50**	**3,466.44**
Balance with banks (in deposit accounts)-Other bank balances		
- Axis Bank Limited	216.75	189.01
Total	**216.75**	**189.01**
Interest accrued but not due on deposits with banks		
- Axis Bank Limited	5.94	6.67
Total	**5.94**	**6.67**
Capital creditor		
- Arliga India Office Parks Private Limited	-	20.67
Total	**-**	**20.67**
Unsecured loans receivable (Non- Current)		
- Rostrum Realty Private Limited	3,561.75	-
Total	**3,561.75**	**-**
Investment in equity acccounted investee		
- Rostrum Realty Private Limited	8,279.76	8,831.15
Total	**8,279.76**	**8,831.15**

Condensed Consolidated Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Notes to the Condensed Consolidated Financial Statements

Outstanding balances	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
12.5% Compulsorily Convertible Debentures		
- Prime Office Fund (PRIME)	2,990.64	-
Total	**2,990.64**	**-**
11.5% Non convertible debentures		
- Prime Office Fund (PRIME)	615.39	-
Total	**615.39**	**-**
Interest accrued but not due on Loan to Joint venture		
- Rostrum Realty Private Limited	68.23	-
Total	**68.23**	**-**

45. Disclosure required as per Paragraph 4.18.1 of SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 and Regulation 54(2) of SEBI (LODR) Regulations 2015 relating to Secured, Listed Non-Convertible Debentures :

On 22 December 2025, Brookfield India REIT has issued and allotted 2,00,000 Sustainability Linked, Listed, Rated, Secured, Redeemable, Transferable, Non-Cumulative, Non-Convertible Debentures ("NCDs") at a face value of ₹ 1,00,000 each at 7.06% p.a., aggregating to ₹ 20,000.00 million with final redemption date as 20 December 2030. The net amount raised against issuance of these NCDs is ₹ 19,969.20 million which is after a discount of ₹ 30.80 million. Discount on NCDs is amortized over the tenure of the underlying instrument. These NCDs are listed on BSE on 23 December 2025.

Name of Debt (NCD)	Security	Debt at Face Value as at 30 September 2026
2,00,000 (two lakhs) Sustainability - Linked Bonds in the form of listed, rated, secured, transferable, redeemable, non-cumulative non-convertible debentures in the denomination of ₹ 1,00,000 (Indian Rupees one lakh only) each and which are non-convertible at all times comprising the debentures in the aggregate principal amount up to ₹ 20,000,000,000 (Indian Rupees two thousand crore only)	(i) a first ranking sole and exclusive charge by way of hypothecation over all the rights, title, benefit and interest of the Asset SPV (SDPL Noida) in respect of the Hypothecated Properties; (ii) a first ranking sole and exclusive pledge over the Pledged Shares of SPV (SDPL Noida) by way of a pledge, each, in favour of the Debenture Trustee for the benefit of the Debenture Holders (iii) first ranking sole and exclusive charge by way of equitable mortgage over all the rights, title, benefit and interest of the Asset SPV (SDPL Noida) in respect of the Mortgaged Properties*	20,000.00

The security cover on the Listed NCDs exceeds hundred and fifty percent of the principal amounts of the said NCDs, determined as per the terms set out under Debenture Trust Deed.

*First ranking sole and exclusive charge by way of mortgage on investment properties of SDPL Noida has been created on 13 May 2026 as per the terms set out under Debenture Trust Deed.

46. On September 29, 2026, Brookfield India REIT, through Parthos One Private Limited ("Parthos One/Holdco"), acquired 50% stake in equity (on a fully diluted basis) of Parthos Properties Private Limited ("Parthos Properties"). Parthos properties owns, operates and manages three floors (2nd, 3rd and 4th floors) in Godrej BKC, located in G Block, Bandra Kurla Complex, Mumbai - 400051 (the "GBKC Floors"). Parthos One has acquired 100% of equity stake (on fully diluted basis) of Parthos Properties for a purchase consideration of ₹ 6,424.89 million and a transaction cost of ₹ 2.65 million, aggregating to ₹ 6,427.54 million.

The above purchase consideration was subject to certain adjustment (working capital adjustment) basis the limited reviewed financial statement/information of Parthos Properties as of and for the period ended September 30, 2026, in accordance with the terms set out under Securities Purchase Agreement(s). Accordingly, an adjustment of ₹ 170.69 million has been considered in the purchase consideration on provisional basis for preparation of consolidated financial information of Parthos One.

Condensed Consolidated Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Notes to the Condensed Consolidated Financial Statements

To complete the acquisition of the GBKC Floors by Holdco, Brookfield India REIT acquired controlling stake in Holdco by acquiring 50% of its equity interest and compulsorily convertible debentures; for a total consideration of ₹ 3,225.00 million. Brookfield India REIT has also incurred directly attributable expenses in relation to this asset acquisition, amounting to ₹ 15.37 million, resulting in the total purchase consideration of ₹ 3,240.37 million (the "Purchase Consideration").

Although the Group acquired 50% of the equity interest in Parthos One, the management assessed and concluded that the Group has substantive decision-making rights, specifically the ability to take decisions over leasing arrangements, which provides the Group with the ability to direct the relevant activities that significantly affect the returns of the entity in accordance with Ind AS 110, Consolidated Financial Statements. Accordingly, Parthos One and its subsidiary Parthos Properties, have been consolidated as subsidiaries from the acquisition date.

Brookfield India REIT applied the optional concentration test, under Ind AS 103, and concluded that the acquired set of activities and assets is asset acquisition because substantially all of the fair value of gross assets acquired is concentrated in investment properties, with similar risk characteristics. Brookfield India REIT identified and recognized the individual identifiable assets acquired and liabilities assumed; 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 Group recorded total assets of ₹ 17,184.06 Million and total liabilities of ₹ 10,585.84 Million at fair value on account of Parthos acquisition."

47. During the previous year ended 31 March 2026, the Government of India consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes, viz., The Code on Wages, 2019, The Code on Social Security, 2020, The Industrial Relations Code, 2020 and The Occupational Safety, Health and Working Conditions Code 2020 (collectively referred to as the 'New Labour Codes'). The New Labour Codes were made effective from 21 November 2025. The Trust recognised the incremental impact under "Employee benefits expenses" in the Consolidated Financial statements for the previous year ended 31 March 2026. The Management will continue to monitor developments on the Rules to be notified by relevant regulation to assess accounting implications, if any, based on such developments.

48. On 24 December 2025, Brookfield India REIT acquired 100% of the equity shares of Arliga Ecoworld Business Parks Private Limited ("Arliga Ecoworld") from a related party, BSREP III New York FDI I (DIFC) Limited, a group company of Brookfield Corporation. Arliga Ecoworld is engaged in the business of constructing and leasing investment properties located in Bengaluru.

The total cash consideration for the acquisition comprised: (i) an upfront consideration of ₹ 60,000.00 million, (ii) deferred consideration of ₹ 11,250.00 million, payable on or before 18 months from the acquisition date, and (iii) variable consideration, payable subject to conditions specified in the share purchase agreement, capped at ₹ 2,000.00 million. Brookfield India REIT applied the optional concentration test in accordance with Ind AS 103 – "Business Combinations" and concluded that the acquired set of activities and assets does not constitute a business, as substantially all of the fair value of the gross assets acquired is concentrated in investment properties with similar risk characteristics. Accordingly, the acquisition has been accounted for as an asset acquisition.

The total consideration for the asset acquisition is ₹ 70,063.02 million comprising of ₹ 60,000.00 million as upfront consideration, ₹ 10,010.60 million as present value of deferred consideration and ₹ 52.42 million as transaction cost. The variable consideration (if any) will be recognised as an addition to the investment properties upon satisfaction of the specified conditions precedent as outlined in the share purchase agreement.

49. The Board of the Manager and the Unitholders approved, on 12 March 2026 and 07 April 2026, respectively, an investment by 360 ONE Real Assets Advantage Fund (a scheme of 360 One Private Equity Fund), through itself and/or one or more of its affiliates (""Investor""), aggregating to ₹ 11,250 million (rounded off) (together with a future commitment of up to ₹ 250 million) (""Investment"").

Pursuant to the aforesaid approvals, on 20 April 2026, Arliga Ecoworld allotted 110,584 equity shares aggregating to ₹ 10,865.50 million and 3,845 non-convertible debentures aggregating to ₹ 384.50 million to the Investor, resulting in the Investor (together with its affiliates) holding 13.034% of the equity share capital of Arliga Ecoworld. The investment was

Condensed Consolidated Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Notes to the Condensed Consolidated Financial Statements

undertaken in accordance with the Securities Subscription and Shareholders' Agreement (""SSSHA"") and the Debenture Subscription Agreement (""DSA"") (collectively, the ""Transaction Agreements"") dated 12 March 2026 entered into among Brookfield India REIT, Arliga Ecoworld and the Investor.

Under the terms of the Transaction Agreements, the Investor is granted a structured exit option exercisable within 30 days from the publication of quarterly financial results for the quarters between 31 March 2028, and 30 September 2031, through semi-annual windows. Upon the Investor exercising its exit right, Brookfield India REIT may offer the Investor an exit option by way of a swap of units of Brookfield India REIT, or such other exit route as mutually agreed between Brookfield India REIT and the Investor, along with mandatory settlement of the Investor's NCDs alongside and proportionate to the equity exit. Further, Brookfield India REIT is granted a call option exercisable within 30 days from the publication of quarterly financial results for the quarters 31 March 2032 or 30 September 2032. Upon exercising its call option, Brookfield India REIT may offer the Investor an exit by way of a swap of units of Brookfield India REIT, or such other exit route as Brookfield India REIT may decide along with mandatory settlement of the Investor's NCDs. In each of the above cases, the number of units in the swap will be determined based on an agreed NAV linked valuation mechanisms.

The Group has assessed the rights granted to the Investor and Brookfield India REIT in relation to its investment in Arliga Ecoworld and concluded that the Investor continues to have present rights to, and exposure to, variable returns from its ownership interest. Accordingly, the Investor's interest continues to be recognised as a non-controlling interest (""NCI"") in accordance with Ind AS 110. The Group has also recognised a put option liability at its present value of redemption amount, with subsequent remeasurement changes recognised in the Consolidated Statement of Profit and Loss. Consequently, NCI of ₹ 10,516.55 million was recognised on acquisition. Further, a put option liability of ₹ 12,059.00 million was recognised on acquisition with a corresponding adjustment in Other equity "NCI Reserve". As at 30 September 2026, the put option liability was remeasured to ₹ 12,771.10 million, resulting in a charge of ₹ 712.10 million recognised under ""Other Expenses"" in the Consolidated Statement of Profit and Loss.

50. The Issue Committee of the Board of Directors of Brookprop Management Services Private Limited, The Manager of Brookfield India REIT ("Manager"), through a circular resolution passed on 22 April 2026 has approved the allotment of 80,495,356 units of Brookfield India REIT ("Units") to successful eligible institutional investors, at the issue price of ₹ 323.00 per Unit, which includes a discount of ₹ 6.94 per Unit (i.e. 2.10%) on the floor price of ₹ 329.94 per Unit, raising an aggregate amount of ₹ 26,000 million, these units got listed on NSE and BSE on 22 April 2026.

51. During the period, certain capital restructuring transactions were undertaken in Kairos Properties Private Limited (Kairos) and Seaview Developers Private Limited, SPVs of the Trust.

Kairos

On 30 June 2026, 65% of the outstanding 14% unsecured compulsorily convertible debentures ("CCDs") of Kairos were converted into equity shares in accordance with the terms of issue of the CCDs. Accordingly, 37,188,002 CCDs were converted into 865,442 equity shares. Pursuant to the conversion, 432,721 equity shares were allotted to the Trust against 18,594,001 CCDs held by Brookfield India REIT, and 432,721 equity shares were allotted to Reco Europium Private Limited, the non-controlling shareholder of Kairos. Pursuant to the conversion, Brookfield India REIT and Reco Europium Private Limited continued to hold 50% each of the equity share capital of Kairos. Consequently, the carrying amount of non-controlling interests increased to reflect the additional equity shares issued to Reco Europium Private Limited. The transaction did not result in any change in Brookfield India REIT's ownership interest in Kairos.

Seaview Developers Private Limited

On 30 June 2026, all outstanding 15% unsecured compulsorily convertible debentures ("CCDs") of Seaview Developers Private Limited held by Brookfield India REIT were converted into equity shares in accordance with the terms of issue of the CCDs. Accordingly, 6,501 CCDs held by Brookfield India REIT were converted into 6,501 equity shares of Seaview Developers Private Limited of face value ₹ 10 each. The conversion resulted in an increase in the paid-up equity share capital of Seaview Developers Private Limited by ₹ 65,010 and an increase in securities premium of ₹ 299.04 million. Following the conversion, all outstanding CCDs of Seaview Developers Private Limited were extinguished and no CCDs remained outstanding as at 30 June 2026. The transaction did not result in any change in Brookfield India REIT's ownership interest in Seaview Developers Private Limited, which continued to be a wholly owned subsidiary of Brookfield India REIT.

Condensed Consolidated Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Notes to the Condensed Consolidated Financial Statements

During the quarter ended 30 September 2026, Kairos and Seaview Developers Private Limited have also filed schemes of arrangement before the National Company Law Tribunal ('NCLT') for adjustment of capital-nature reserves against accumulated losses. These schemes are currently pending for approval by the NCLT.

52. During the period ended 30 September 2026, Brookfield India REIT made an additional investment in Seaview Developers Private Limited by subscribing to 2,343 equity shares of face value ₹ 10 each on a rights basis at an issue price of ₹ 1,024,342.75 per equity share, for a total consideration of ₹ 2,400.04 million. The allotment included 1 equity share originally offered to Candor India Office Parks Private Limited, as nominee of Brookfield India REIT, which was renounced in favour of Brookfield India REIT. Pursuant to the allotment, the carrying amount of Brookfield India REIT's investment in Seaview Developers Private Limited increased by ₹ 2,400.04 million. Seaview Developers Private Limited continued to be a wholly owned subsidiary of Brookfield India REIT and the additional investment did not result in any change in Brookfield India REIT's ownership interest or control over Seaview Developers Private Limited.

53. During the previous year ended 31 March 2026, G1 and K1 received favourable orders from the Income Tax Appellate Tribunal under section 254 of the Income Tax Act, 1961 for assessment years 2015-16 and 2016-17, resulting in income tax credit recognised in the Statement of Profit and Loss amounting to ₹ 346.60 million.

54. Pursuant to the enactment of Taxation and Other Laws (Amendment) Act, 2026 on August 17, 2026, permitting continuation of dividend pass-through benefits to unitholders under the concessional tax regime, the eligible SPVs of the Trust have elected to transition to the concessional tax regime. Consequently, deferred tax balances are remeasured using the applicable enacted tax rates, Minimum Alternate Tax (""MAT"") credit entitlements are reassessed based on expected future utilisation under the concessional tax regime and MAT expense recognised in the previous quarter is reversed during the current quarter, as under the concessional tax regime, such SPVs are no longer subject to Minimum Alternate Tax (""MAT"").

Accordingly, a net deferred tax credit of ₹ 972.25 million is recognised during the current quarter, comprising of a credit of ₹ 1,213.71 million on recognition of eligible MAT credit assets set off by a charge of ₹ 241.46 million on remeasurement of deferred tax assets (net). Additionally, a current tax credit of ₹ 343.11 million is recognised pursuant to the reversal of MAT expense recognised during the previous periods. As a result, a net credit impact of ₹ 1,315.36 million is recognised under the 'Tax expense' in the consolidated statement of Profit and Loss for the current quarter.

55. The figures for the quarter ended 30 September 2026 are the derived figures between the unaudited figures in respect of the half year ended 30 September 2026 and the unaudited published figures for the quarter ended ended 30 June 2026 which were both subject to limited review by the Statutory auditors.

56. For the quarter and half year ended 30 September 2025, Property tax recovered from tenants, which was previously netted off against "Rates and taxes" has been reclassified and presented under "Income from maintenance services". This reclassification does not have material impact on the condensed consolidated financial statements.

57. "0.00" Represents value less than ₹ 0.01 million.

For and on behalf of the Board of Directors of
Brookprop Management Services Private Limited
(as Manager to the Brookfield India REIT)

Shashank Jain
CEO and Managing Director
DIN No. 11631926
Place: Mumbai
Date: 02 November 2026

Saket Mehta
Head of Finance
Place: Mumbai
Date: 02 November 2026

SUMMARY VALUATION REPORT
PORTFOLIO OF BROOKFIELD INDIA REAL ESTATE TRUST

NCR, Mumbai, Bangalore, Kolkata, Ludhiana

Date of Valuation: 30th September 2026

Date of Report: 30th October 2026

Submitted to:

Brookfield India Real Estate Trust

DISCLAIMER

This report is prepared exclusively for the benefit and use of Brookfield India Real Estate Trust ("Brookfield India REIT") (the "Recipient" or the "Company" or "Instructing Party") and / or its associates and for presentations, research reports, publicity materials, press releases prepared for the disclosure of valuation of assets forming part of the portfolio of Brookfield India REIT and does not carry any right of publication or disclosure to any other party. Brookfield India REIT is a Real Estate Investment Trust under the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014, as amended till date ("SEBI REIT Regulations"). The Company may share the report with its appointed advisors for any statutory or reporting requirements. Neither this report nor any of its contents may be used for any purpose other than the purpose as agreed upon in Letter of Engagement ("LOE") dated August 25, 2026, without the prior written consent of the Valsight Advisors Private Limited represented by its Managing Director, Mr. Rajarshi Roy Chowdhury (the "Valuer").

The information in this report reflects prevailing conditions and the view of the Valuer as at the date of this report, all of which are, accordingly, subject to change. In preparation of this report, the accuracy and completeness of information shared by the REIT has been relied upon and assumed, without independent verification, while applying reasonable professional judgment by the Valuer.

This report has been prepared upon the express understanding that it will be used only for the purposes set out in the LOEs dated August 25, 2026 and September 30, 2026. The Valuer is under no obligation to provide the Recipient with access to any additional information with respect to this report unless required by any prevailing law, rule, statute or regulation.

This report should not be deemed an indication of the state of affairs of the real estate financing industry nor shall it constitute an indication that there has been no change in the business or state of affairs of the industry since the date of preparation of this document.

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1. Instructions

1.1. Instruction Party

Brookfield India Real Estate Trust (hereinafter referred to as the "Instructing Party" or the "Client") has appointed Valsight Advisors Private Limited (represented by its Managing Director, Mr. Rajarshi Roy Chowdhury), registered as a Registered Valuer Entity with the Insolvency and Bankruptcy Board of India (IBBI) for the asset class Land and Building under the provisions of the Companies (Registered Valuers and Valuation) Rules, 2017 (hereinafter referred to as the "Valuer"), to undertake the valuation of office, IT/ITeS and retail properties located across Gurugram, Noida, Kolkata, Mumbai, Delhi, Ludhiana and Bengaluru (together herein referred to as the "Subject Properties", as mentioned below)

S. No.	Asset	Location	City	Type	REIT Ownership
1	Candor TechSpace G1	Sector 48	Gurugram	IT/ITeS SEZ	50% [1]
2	Candor TechSpace G2	Sector 21	Gurugram	IT/ITeS SEZ	100% [2]
3	Candor TechSpace N1	Sector 62	Noida	IT/ITeS Park	100%
4	Candor TechSpace N2	Sector 135	Noida	IT/ITeS SEZ	100%
5	Candor TechSpace K1	New Town, Rajarhat	Kolkata	IT/ITeS SEZ	100% [2]
6	Kensington	Powai	Mumbai	IT/ITeS SEZ	100%
7	Downtown Powai (Kairos)	Powai	Mumbai	IT/ITeS & Commercial	50%[3]
8	Godrej BKC (3 Operational Floors)	Bandra Kurla Complex	Mumbai	Commercial	50%[4]
9	Worldmark Tower 1	Aerocity (DIAL)	Delhi	Commercial	50%
10	Worldmark Tower 2 & 3	Aerocity (DIAL)	Delhi	Commercial	50%
11	Airtel Centre	Sector 18	Gurugram	Commercial	50%
12	Worldmark Gurugram	Sector 65	Gurugram	Commercial & Retail	50%
13	Pavilion Mall	Civil Lines	Ludhiana	Retail Mall	50%
14	Ecoworld	Outer Ring Road	Bengaluru	IT/ITeS SEZ	87% [5]

Note :

[1]Brookfield India REIT holds 50% ownership interest in Candor TechSpace G1, excluding the value attributable to Property Manager Company (MIOP), and holds 100% ownership of MIOP.

[2]Candor Kolkata One Hi-Tech Structures Private Limited (formerly known as "Candor Gurgaon Two Developers & Projects Private Limited"; now amalgamated in Candor Kolkata One Hi-Tech Structures Private Limited w.e.f. January 9, 2019) has an agreement with Gurgaon Infospace Limited (GIL). The title to the land is held by GIL, a third party not affiliated to Candor Kolkata One Hi-Tech Structures Private Limited, which has developmental rights with respect to the Subject Property pursuant to a Joint Development Agreement with GIL entered on November 16, 2006 (as amended), under which it is entitled to 72% of the gross sale revenue and deposits from tenants arising out of the lease of the developed areas, with GIL entitled to the balance 28%.

[3]Brookfield India REIT holds 50% ownership interest in Kairos Properties Private Limited, excluding the value attributable to Property Manager Company (CIOP), and holds 100% ownership of CIOP.

[4]Brookfield India REIT holds 50% ownership interest in Parthos Properties Private Limited ("PPPL"), excluding the value attributable to Property Manager Company (CIOP), and holds 100% ownership of CIOP.

[5]Brookfield India REIT holds 87% ownership interest in Ecoworld, excluding the value attributable to Property Manager Company (CIOP), and holds 100% ownership of CIOP.

1.2. Reliant Parties

Reliance on the valuation reports prepared as part of this engagement is extended to Brookprop Management Services Private Limited ("Brookprop" or "the Manager"), Brookfield India Real Estate Trust ("Brookfield REIT") and its unitholders, and Axis Trustee Services Limited, the trustee to Brookfield REIT ("Trustee"), for the purpose highlighted in this Report. The Valuer shall also extend reliance to the auditors, debenture trustees, stock exchanges, unitholders of the REIT, the Securities and Exchange Board of India ("SEBI") and credit rating agencies, but shall not be liable to such parties except in cases of gross negligence or wilful misconduct by the Valuer.

The valuation has been undertaken exclusively for the use of the parties identified above who are entitled to rely upon the valuation ("Reliant Parties") and solely for the stated Purpose. The Instructing Party shall ensure that all Reliant Parties are made aware of the terms and conditions governing this engagement and shall obtain appropriate acknowledgements confirming the same.

1.3. Purpose and Date of Valuation

It is understood that the purpose of this valuation exercise is the disclosure of valuation of assets forming part of the portfolio of Brookfield India REIT in accordance with the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 [SEBI (REIT) Regulations], as amended, along with the applicable circulars, clarifications, guidelines and notifications issued by SEBI, as well as for fair value disclosures under the Indian Accounting Standards (Ind AS 40). The date of valuation is 30th September 2026.

This valuation summary ("Summary Valuation Report") is intended to be included in the filing by Brookfield India REIT with SEBI and the stock exchanges where the units of Brookfield India REIT are listed. Additionally, any other relevant documents such as publicity material, research reports, presentations and press releases may also contain this report or any part thereof. This Summary Valuation Report is a summary of the "Valuation Reports" dated 30th October 2026 issued by Valsight Advisors Private Limited. For the detailed valuation reports, you may contact reit.compliance@brookfield.com.

1.4. Details of Valuer

Particulars	Details
Name of the Valuer	Valsight Advisors Private Limited
CIN	U74909HR2024PTC122182
RVE Reg. No.	IBBI/RV-E/01/2024/216
Represented by	Rajarshi Roy Chowdhury
IBBI Registration No.	IBBI/RV/01/2022/15118
Designation	Managing Director
Corporate office	212, West End Mall, Janakpuri West, New Delhi- 110058
Email Address	rajarshi@valsight.in
Phone Number	+91 86702 27483
Website	www.valsight.in

1.5. General Disclaimers and Qualification to Valuation

A valuation represents an opinion of the likely price and should not be regarded as a guarantee. It necessarily involves the Valuer exercising professional judgment which, although reasonable and well-founded, may differ from the opinions of a prospective purchaser or another Valuer. It is generally accepted that a valuation may reasonably fall within a range of possible values.

The purpose for which the valuation is prepared does not influence or modify the valuation methodology adopted.

The value of the Subject Property may fluctuate significantly, even within relatively short periods, and accordingly the opinion of value expressed in this report could vary materially if the valuation date were different.

This report shall not be relied upon or used for any purpose other than that for which the valuation has been undertaken.

1.6. Competency of the Valuer

Valsight Advisors Private Limited (IBBI Registration No. IBBI/RV-E/01/2024/216), (represented by its Managing Director, Mr. Rajarshi Roy Chowdhury), is registered as a Registered Valuer Entity with the Insolvency and Bankruptcy Board of India (IBBI) for the asset class of Land and Building under the Companies (Registered Valuers and Valuation) Rules, 2017.

The valuation has been carried out by Mr. Rajarshi Roy Chowdhury (IBBI Registration No. IBBI/RV/01/2022/15118), who has been a Registered Valuer for the asset class of Land and Building since 2022 under Section 247 of the Companies Act, 2013, read with the Companies (Registered Valuers and Valuation) Rules, 2017. Mr. Rajarshi Roy Chowdhury holds a Bachelor of Technology (B.Tech) in Civil Engineering from the West Bengal University of Technology (2016), a Post Graduate Diploma in Finance from NMIMS, and a Master of Valuation (M.Val) in Plant and Machinery.

Rajarshi Roy Chowdhury has more than 10 years of professional experience across corporate valuation, real estate advisory and valuation operations. He served as the Head of Corporate Valuation at the Adroit Group, where he led valuation engagements across asset classes, and subsequently as Head of Operations for India and the Middle East at Valocity, overseeing valuation delivery and operations across both regions. Over the course of his career, he has valued assets across a diverse range of industries, including but not limited to real estate, pharmaceuticals, energy, hospitality, metals and mining, logistics, retail, and food and beverage. His advisory experience extends beyond valuation to feasibility studies, project management consultancy (PMC), lender's independent engineer (LIE) mandates, and transaction advisory. He has also exclusively led the valuation exercises for seven high-stakes Government of India disinvestment transactions in his prior roles, reflecting his capability to handle complex, high-value assignments to the highest professional and regulatory standards.

1.7. Limitation of Liability

The Valuer shall use reasonable endeavours to perform the services in accordance with applicable professional standards, exercising due skill, care, and good faith. Subject to the terms and conditions set out in the LOE, the Valuer's total aggregate liability to the Client arising out of or in connection with the performance, or proposed performance, of the services under this engagement, irrespective of the cause of action or basis of recovery, shall not exceed the fees received by the Valuer for the engagement.

The Valuer acknowledges and agrees to be identified as a "Valuer" in the Valuation Report and further acknowledges that, in such capacity and in relation to the Report, his liability in connection with the Valuation Report, under the LOE shall not exceed the fees received by the Valuer for the engagement. In the event that the Manager, the sponsors, the trustee, the REIT, or any other intermediaries appointed in connection with the disclosure of the valuation of assets forming part of the portfolio of Brookfield India REIT become subject to any claim ("Claim Parties") arising from, relating to, or attributable to the Report, such Claim Parties shall be entitled to require the Valuer to be joined as a necessary party/respondent, and the Valuer shall not object to such inclusion. In all such instances, the Client agrees to reimburse or refund to the Valuer the actual costs incurred by him, including legal fees and external counsel fees, in connection with becoming a necessary party/respondent. If the Valuer fails to cooperate in being joined as a party/respondent or in providing an adequate and effective defence to such claims, the Claim Parties, jointly or severally, shall be entitled to initiate a separate claim against the Valuer in this regard.

1.8. Independence, Conflicts and Valuer's Interest

The Valuer confirms that there are no conflicts of interest in carrying out its responsibilities as the Valuer for the Subject Property and that the valuation has been undertaken independently, without any bias, coercion, or undue influence from any party directly or indirectly associated with the valuation assignment. The Valuer has had no professional association with the Client or the Subject Property during the five years preceding the date of this report.

The Valuer, including any of his employees engaged in the valuation of the assets of the REIT, has not invested, and shall not invest, in the units of the REIT or in the Subject Property being valued for the duration of the appointment as Valuer and for a period of not less than six months after ceasing to act as the Valuer of the REIT.

The Valuer certifies that he does not have a pecuniary interest, financial or otherwise, that could conflict with the valuation of the Subject Property.

1.9. Disclosure

The Valuer declares and certifies that:

a) It is eligible to be appointed as a valuer in terms of Regulation 2(1)(zz) of the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014, along with the SEBI (REIT) (Amendment) Regulations, 2016, with the valuation exercise having been conducted and the valuation report prepared in accordance with the aforementioned regulations.

b) It is not an associate of the Sponsor, the Instructing Party or the Trustee of Brookfield India REIT.

c) It is registered with IBBI as a Registered Valuer Entity for the asset class Land and Building under the provisions of the Companies (Registered Valuers and Valuation) Rules, 2017.

d) It has adequate experience and qualification to perform the Subject Properties' valuation and is assisted by sufficient key personnel who have adequate experience and qualification to perform the valuation.

e) It has not been involved in the acquisition or disposal, within the last twelve months, of any of the properties valued under this Summary Valuation Report.

f) There are no conflicts of interest in carrying out its responsibilities as the Valuer for the Subject Properties, and the valuation has been undertaken independently, without any bias, coercion or undue influence from any party directly or indirectly associated with the valuation assignment. The Valuer has had no professional association with the Client or the Subject Properties during the five years preceding the date of this report.

g) It is not financially insolvent and has access to financial resources to conduct its practice effectively and meet its liabilities, and has ensured that adequate and robust internal controls are in place to ensure the integrity of the Valuation Reports.

h) It is aware of all statutes, laws, regulations and rules relevant to this valuation exercise, and has acted independently and with objectivity and impartiality, exercising due care, due diligence and independent professional judgment.

i) The Valuer, including any of its employees engaged in the valuation of the assets of the REIT, has not invested, and shall not invest, in the units of Brookfield India REIT or in the Subject Properties being valued for the duration of the appointment as Valuer and for a period of not less than six months after ceasing to act as the Valuer of the REIT.

j) It does not have a pecuniary interest, financial or otherwise, that could conflict with the valuation of the Subject Properties, and the fee for this valuation exercise is neither contingent upon the values reported nor on the success of any transaction.

k) It has not and shall not accept any remuneration, in any form, for conducting the valuation of any of the Subject Properties from any person or entity other than Brookfield India REIT or its authorised representatives.

l) The valuation reported is not an investment advice and should not be construed as such; it does not express any opinion on the suitability or otherwise of entering into any financial or other transaction with the Client or the SPVs.

m) It has not and shall not make false, misleading or exaggerated claims in order to secure or retain its appointment, nor provide a misleading opinion on valuation, and has not accepted this instruction to include reporting of the outcome based on pre-determined opinions and conclusions required by Brookfield India REIT.

n) The valuation exercise has been conducted in accordance with internationally accepted valuation standards (IVSC International Valuation Standards) as required by the SEBI (REIT) Regulations and the Companies (Registered Valuers and Valuation) Rules, 2017.

o) It shall disclose to the Trustee of Brookfield India REIT any pending business transaction, contracts under negotiation and other arrangements with the Instructing Party or any other party whom Brookfield India REIT is contracting with, or any other factors which may interfere with its ability to give an independent and professional conduct of the valuation exercise; as on date the Valuer has no constraints towards providing an independent professional opinion on the value of any of the Subject Properties.

p) It shall, before accepting any assignment from any related party to Brookfield India REIT, disclose to Brookfield India REIT any direct or indirect consideration which the Valuer may have in respect of such assignment.

q) It has discharged its duties towards Brookfield India REIT in an efficient and competent manner, utilising its professional knowledge, skill and experience in the best possible way to conduct the valuation exercise, and has conducted the valuation of the Subject Properties with transparency and fairness, rendering at all times high standards of service.

r) It has educational qualifications, professional knowledge and skill to provide competent professional services.

s) It notes that there are encumbrances, however, no options or pre-emption rights in relation to the assets, based on the title reports prepared by Ind-Legal, Fox & Mandal, DSK Legal and Khaitan & Co. (hereinafter collectively referred to as "Legal Counsel").

2. Valuation Summary

The following table highlights the summary of each of the Subject Properties forming part of Brookfield India REIT as on 30th September 2026.

S. No.	Asset Name and Location	Leasable Area (in msf)			Market Value (INR Mn)		
		Completed	Under Constr./ Future Leasable	Future Dev.	Completed	Under Constr./ Future Leasable	Total
1	Candor TechSpace (G2) – Sector 21, Gurugram	4.11	NA	0.10	47,594	507	48,102
2	Candor TechSpace (N1) – Sector 62, Noida	2.03	NA	0.86	27,019	3,602	30,621
3	Candor TechSpace (N2) – Sector 135, Noida	3.98	NA	0.77	48,767	2,474	51,241
4	Candor TechSpace (K1) – Rajarhat, Kolkata	3.20	0.58	2.11	31,469	7,733	39,202
5	Downtown Powai – Powai, Mumbai (Kairos)	2.86	NA	NA	90,507	NA	90,507
6	Kensington – Powai, Mumbai (Festus)	1.62	NA	NA	33,500	NA	33,500
7	Godrej BKC, BKC, Mumbai	0.26	NA	NA	17,806	NA	17,806
8	Candor TechSpace (G1) – Sector 48, Gurugram	3.82	NA	0.10	59,964	567	60,532
9	Worldmark Tower 1 – Aerocity, New Delhi	0.61	NA	NA	19,821	NA	19,821
10	Worldmark Tower 2 & 3 – Aerocity, New Delhi	0.85	NA	NA	29,199	NA	29,199
11	Airtel Centre – Sector 18, Gurugram	0.69	NA	NA	14,980	NA	14,980
12	Worldmark Gurugram – Sector 65, Gurugram	0.75	NA	NA	11,645	NA	11,645
13	Pavilion Mall – Ludhiana	0.39	NA	NA	3,215	NA	3,215
14	Ecoworld – Outer Ring Road, Bengaluru	7.68	NA	0.08	1,52,498	772	1,53,270
TOTAL – SEPTEMBER 2026		**32.86**	**0.58**	**4.02**	**5,87,984**	**15,655**	**6,03,640**

Note: All figures in the above table are rounded. Market Value is presented at 100% of each Subject Property; the share attributable to Brookfield India REIT is set out in the respective asset sections.

[1] Based on Architect's Certificates dated 19th October 2026 for G1, G2, N1, N2 and K1; 21st October 2026 for Kensington and Downtown Powai (Kairos); 15th October 2026 for Godrej BKC; 13th October 2026 for Worldmark 1, Worldmark 2 & 3, Worldmark Gurugram, Airtel Centre and Pavilion Mall; and 14th October 2026 for Ecoworld.

This Summary Valuation Report is provided subject to a summary of assumptions, disclaimers, limitations and qualifications detailed throughout this report, which are made in conjunction with those included within the sections covering various assumptions, disclaimers, limitations and qualifications within the detailed Valuation Reports. Reliance on this report and extension of the liability of the Valuer is conditional upon the reader's acknowledgement of these statements. This valuation is for the use of the parties mentioned in Section 1.2 of this Summary Valuation Report.

Prepared By

Valsight Advisors Private Limited

Represented by Rajarshi Roy Chowdhury, Managing Director

IBBI Registered Valuer Entity (L&B) – IBBI/RV-E/01/2024/216

IBBI Registration No. – IBBI/RV/01/2022/15118

3. Valuation Approach and Methodology

3.1. Purpose of Valuation

The Report has been prepared for the reliance of the Reliant Parties and may be included, either in its entirety, in summary form, or through extracts, in documents prepared for the purpose of disclosing the valuation of assets comprising the portfolio of Brookfield India REIT in accordance with the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 [SEBI (REIT) Regulations], as amended, along with the applicable circulars, clarifications, guidelines, and notifications issued by SEBI, as well as for fair value disclosures under the Indian Accounting Standards (Ind AS 40).

3.2. Valuation Guidelines and Definition

Considering the valuation purpose stated above, the valuation has been undertaken to determine the "Market Value" of the Subject Property in accordance with the IVSC International Valuation Standards, effective from 31 January 2025, and applicable as of the valuation date.

"Market Value" is defined under IVS 102 as: "The estimated amount for which an asset or liability should exchange on the date of valuation between a willing buyer and a willing seller in an arm's-length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion."

3.3. Valuation Approach

STAGE 1 — Understanding of the Subject Property

- Conduct site visit of the Subject Property to assess location, accessibility, micro-market positioning and physical condition of the building.
- Review rent roll, lease agreements and tenancy profile (occupancy, WALE, lease expiries, escalations, tenant mix), along with title and approval documents shared by the Client.
- Identify encumbrances, lease restrictions or statutory constraints (e.g., lock-ins, pre-emption rights, pending approvals) that may affect cash flows or marketability.

STAGE 2 — Assessment

- Conduct market research on comparable leasing and transactions to benchmark market rent, rental growth, vacancy, and discount and capitalisation rates.
- Build the DCF model: project rental income (in-place leases and re-leasing at market rent on expiry), operating expenses and capex, with terminal value at an exit cap rate.
- Discount the cash flows at an appropriate rate to arrive at Fair Value and share the draft valuation report with the Client.

STAGE 3 — Submission of Report

- Finalise the value conclusion and issue the final valuation report in line with SEBI (REIT) Regulations, 2014 and applicable valuation standards.

The opinion on market value has been prepared applying Discounted Cash Flow Method under the Income Capitalisation Approach to valuation.

This method is used when the income generated by the property is expected to vary over time. Projected cash flows are discounted at an appropriate rate to determine the property's present value.

In the commercial office and IT real estate market, it is common for lease agreements to reflect rental levels that differ from prevailing market rents. Such arrangements may arise from commercial negotiations, including pre-commitment leases, incentives extended to anchor tenants, or market conditions prevailing at the time the lease was executed. Consequently, certain leases may be contracted at rents below or above the current market rental value.

Income Capitalisation Approach

Income Capitalisation is a valuation method appraisers and real estate investors use to estimate the value of income producing real estate. It is based upon the premise of anticipation i.e., the expectation of future benefits.

Discounted Cash Flows Method

1	2	3	4	5
RENTAL ASSESSMENT	**REVENUE PROJECTIONS**	**CASH FLOW ESTIMATION**	**TERMINAL VALUE**	**DISCOUNTING**
• Benchmark market rentals. (through Market Research) • Establish rental assumptions.	• Project lease-wise rental income. • Estimate vacancy and downtime. • Forecast other income.	• Account operating expenses. • Account for development costs and CapEx (if any). • Estimate annual NOI.	• Estimate stabilized NOI. • Apply exit capitalization rate. • Derive terminal value.	• Discount projected cash flows. • Discount terminal value. • Arrive at market value.

Cash Flow Period
- **Free Hold:** 10 Years; with the NOI in year 11 capitalized to assess terminal value.
- **Lease Hold:** Until the land lease expires.

These factors reinforce the need to review these leases to estimate the intrinsic value of the property under review. Considering the objective of this exercise and the nature of the asset involved, the Market Value of the Subject Property has been arrived at on the basis of the 'Discounted Cash Flow Method' under the Income Capitalisation Approach to valuation.

3.4. Valuation Methodology

3.4.1. Asset-specific Review

Since the real estate industry is dynamic and is influenced by various factors (such as existing supply, demand for spaces, quality of spaces available in the market, overall health of the economy, existing rentals, future growth plans, etc.) at a particular point in time, negotiated rents may tend to move away from the prevalent market rents over a period of time. It has also been witnessed that the market rents for some properties or submarkets increase or decrease at a rate significantly different from those agreed to in initial leases. These factors reinforce the need to review each of these leases in isolation to assess the intrinsic value of the Subject Property under review.

As the first step to the valuation of the asset, the rent roll and executed lease documents were reviewed to understand the tenancy profile, occupancy status, lease terms, and other key leasing parameters of the Subject Property.

The property documents and Architect's Certificates, as detailed in the preceding sections of this report, were reviewed to validate the ownership interests, title particulars, and area details of the Subject Property.

A physical inspection of the Subject Property was undertaken to assess its current condition, occupancy, accessibility, and overall physical characteristics, which were considered as part of the valuation exercise.

3.4.2. Cash Flow Projections

The Subject Property includes Operational and Future Development components. The cash flows for the Operational and Future Development components have been projected below to arrive at the value estimate.

Net operating income (NOI) has primarily been used to arrive at the value of the Subject Property. The below steps were undertaken to arrive at the value. The projected future cash flows from the Subject Property are based on existing lease terms. These cash flows have been projected for a duration of 10 years from the date of valuation and for the 11th year (for assessment of terminal value based on NOI). These future cash flows are then discounted to present-day value (valuation date) at an appropriate discount rate. Principally, the following steps have been undertaken to assess the rent over a 10-year time horizon:

Stage	Methodology
Step 1: Projection of Contractual Income	Rental income has been projected based on the existing lease agreements and contractual lease terms for each tenancy over the ten-year cash flow period.
Step 2: Projection of Market Rental Income	Upon expiry of the contractual leases, rental income has been estimated based on the adopted market rental assumptions, after considering the applicable leasing assumptions, where relevant.
Step 3: Preparation of Quarterly Cash Flows	Computing the monthly rental income projected as part of Step 1 & 2 and translating the same to a quarterly income (for the next 10 years and NOI of the 11th year – considered for calculation of terminal value).

Recurring operational expenses and vacancy provisions have been adopted in-line with prevalent market dynamics. In addition, appropriate rent-free periods have been adopted during lease roll-overs to consider potential rent-free terms as well as outflows towards brokerage. For the Subject Property, operational revenues and expenses of the respective assets are reviewed to understand the recurring, non-recurring, recoverable and non-recoverable expenses and accordingly estimate the margins on the common area maintenance income which accrues as cash inflows to the Subject Property.

3.4.3. Micro-Market Review

For the purpose of the valuation exercise, reliance has been placed on the market report prepared by Cushman and Wakefield India Private Limited (C&WI), which has been appointed by the Client as an independent consultant to carry out industry and market research. Accordingly, the review was carried out in the following manner:

An assessment of the site and surroundings has been undertaken with respect to the prevailing activities, market dynamics impacting the values and the current use of the respective properties vis-à-vis its locational context, etc. Analysis of the Micro-Market was undertaken primarily based on the findings of the industry/ market report prepared by C&WI and readily available information in the public domain to ascertain the transaction activity of commercial/ IT office space. The analysis entailed review of comparable assets in terms of potential competition (both Operational and under-construction/ planned assets), comparable recent lease transactions witnessed in the Micro-Market along with the historical leasing and re-leasing history within the asset over the last 2–3 years, if available. This was undertaken to assess the market rent (applicable rental for the Micro-Market where the asset is located) and achievable market rent (Valuer's view on achievable rent for the Subject Property for leasing vacant spaces as well as upon re-leasing).

3.5. Assumption, Disclaimers, Limitations and Qualifications to Valuation.

While the Valuation Reports have been prepared independently by the Valuer, the reports and this Summary Valuation Report are subject to the following:

a) A valuation represents an opinion of the likely price and should not be regarded as a guarantee. It necessarily involves the Valuer exercising professional judgment which, although reasonable and well-founded, may differ from the opinions of a prospective purchaser or another valuer. It is generally accepted that a valuation may reasonably fall within a range of possible values.

b) The valuation exercise is based on prevailing market dynamics as on the date of valuation without taking into account any unforeseeable event or developments which could impact the valuation in the future. The value of the Subject Properties may fluctuate significantly, even within relatively short periods.

c) The Valuation Reports cover specific markets and situations based on the independent industry and market report prepared by Cushman & Wakefield India Private Limited (C&WI) and do not entail any comprehensive analysis of the market and the industry given the nature of the scope of the assignment.

d) Assumptions, being an integral part of any valuation exercise, are adopted as valuation is a matter of judgment and many parameters utilised to arrive at the valuation opinion may fall outside the scope of expertise or instructions of the Valuer. The Reliant Parties accept that if any of the assumptions adopted turn out to be incorrect, there may be a material impact on the valuations. The complete set of assumptions is set out in the Valuation Reports dated 30th October 2026.

e) The valuation exercise is based on the information shared by the Instructing Party, which has been assumed to be correct and used while applying reasonable professional judgment. Information shared by third parties and disclosed in the reports is believed to be reasonably reliable; however, the Valuer does not accept any responsibility should it prove not to be so.

f) Any plan, map, sketch, layout or drawing included in this report is to assist the reader in visualising the relevant Subject Property and is for representation purposes only.

g) For the purpose of this valuation exercise, reliance has been placed on the Title Reports prepared by the Legal Counsel for each of the Subject Properties and no further enquiries have been made with authorities. No investigation of title has been made and it is assumed that the respective Subject Properties have clear and marketable titles and are free from encroachments; no responsibility is assumed for matters of a legal nature.

h) The current zoning of the Subject Properties has been assessed on the basis of documents shared by the Instructing Party and publicly available land use maps, and it is assumed that the development on the Subject Properties adheres/ would adhere to the development regulations prescribed by the relevant authorities.

i) The developable/ developed area, leasable area and site area considered are based on the Architect's Certificates shared by the Instructing Party and checked against the approvals/ layout plans provided. No physical measurement has been undertaken and all measurements, areas and ages quoted are approximate.

j) In the absence of information to the contrary, it is assumed that there are no abnormal ground conditions, archaeological remains, deleterious or hazardous materials or structural/ latent defects that would adversely affect the Subject Properties. This is a valuation report and not a structural survey.

k) Unless specifically disclosed, no allowances are made with respect to any existing or proposed local legislation relating to taxation on realisation of the sale value of the Subject Properties. The Valuer is not an advisor with respect to tax, regulatory or legal matters.

l) Tenancy information such as leasable area, rent, lease commencement and end dates, lock-in periods and escalation terms is based on the rent rolls and documents shared by the Client, cross-checked with lease deeds on a sample basis.

m) The services provided are limited to the valuation of the Subject Properties and do not constitute any audit, survey, due diligence, tax-related service or independent validation of projections.

n) Quarterly assessment of cash flows has been undertaken for the purpose of this valuation exercise.

o) The valuation does not include any environmental, technical or legal due diligence.

p) The Valuer shall not be required to give testimony or to appear in any court of law by reason of the report submitted, with reference to the properties in question.

3.6. Investigation and Nature and Source of Information

Investigation

The Valuer undertook a physical visit of the Subject Property wherein the buildings and related assets were visually inspected to assess the condition of the buildings and the apparent state of their maintenance/ upkeep.

Nature and Source of Information

Market Related:

Information related to state and structure of the relevant real estate market for the Subject Property was sourced from the industry and market report prepared by C&WI, which was appointed by the Client to undertake market research and portfolio analysis of the properties forming part of the Brookfield India REIT under the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 [SEBI (REIT) Regulations], as amended, together with circulars, clarifications, guidelines and notifications thereunder by SEBI, and for disclosure as per fair value accounting under Indian Accounting Standards (Ind AS 40).

Subject Property Related:

The Subject Property's related information relied upon for the valuation exercise has been provided to the Valuer by the Client. The documents provided have been assumed to be a true copy of the original. The rent rolls have been cross-checked with the lease deeds on a sample basis to ensure their correctness. The Valuer relied on the following information and documents shared by the Client with respect to the Subject Property:

a.	Title Report prepared by the Legal Counsel of the Client covering the type of ownership interest enjoyed and information on ongoing litigation with respect to the Subject Property.
b.	Architect's Certificate mentioning site areas and Subject Property areas.
c.	Relevant approval documents from competent authorities regarding occupancy, operations and fire safety with respect to specific buildings in the Subject Property.
d.	Lease agreements and commercial clauses thereof for major tenants on a sample basis.
e.	Masterplan/ Development plan applicable in the jurisdiction of the Subject Property.
f.	Management representation regarding the following: i. Major repairs undertaken and proposed in the Subject Property ii. Statement of Assets iii. Revenue pendency, if any iv. Options or rights of pre-emption and any other encumbrances concerning or affecting the Subject Property.

1. REIT Portfolio

Brookfield India REIT portfolio as at 30th September 2026, comprising 14 Subject Properties across 7 cities with an aggregate Market Value of INR 6,03,640 million (at 100% basis) and a total leasable area of 37.46 msf.

The portfolio value is concentrated in Bengaluru (25.4%), Mumbai (23.5%) and Gurugram (22.4%), which together account for over 70% of the total Market Value, while Gurugram represents the largest share of leasable area (9.57 msf).

1.1. Candor TechSpace G1 (IT/ITeS SEZ, Sector 48, Gurugram)

1.1.1. Ownership and Title Details of Subject Property

Particulars	Details
Entity	Candor Gurgaon One Realty Projects Private Limited
Land Area (acres)	~25.187
Land Survey No	Rectangle No. 6: 7/2, 8/1, 8/2/1/1, 8/2/2, 9/1, 35/2/2/2, 35/2/5/1, 12/2, 11/3, 35/2/3, 13, 14, 17/1, 17/2 Min-West, 16/2/2, 18, 35/2/4, 19, 20/2/1, 22/1/2, 23/1, 24/1 Min-NW, 25/2/1/1, 25/1/1, 16/2/1/2, 25/1/2/1, 25/2/1/2/1, 17/2 Min-East Village Tikri, Gurugram
Freehold/Leasehold	Freehold
Title Details	Land and buildings thereupon are owned by Candor Gurgaon One Realty Projects Private Limited, which is 50% owned and controlled by the Brookfield India REIT (for ownership structure refer Annexure 2).
Acquisition Details	The Purchase price of G1 was INR 47.25 Billion. Refer Transaction Document May 18, 2023.
Nature of Transaction	Related Party Transaction at the time of Acquisition

1.1.2. Location Profile:

Particulars	Details
Location	Village Tikri, Sector 48, Sohna Road, Gurugram, Haryana – 122018
Micro Market	Gurugram South is one of the established office, residential and retail micro-markets of Gurugram.
Accessibility	The Subject Property is accessible via Netaji Subhash Marg (60-metre-wide road), which connects it to HUDA City Centre Metro Station on the West and to National Highway 48 on the East. NH 48 is a major arterial road that connects Gurugram to other cities of NCR.
Connectivity	It is well connected with other parts of the city through road network. Further, completion of the Sohna Elevated Corridor, a six-lane elevated corridor, has enhanced the overall connectivity and eased traffic congestion in the area. The Subject Property lies in close proximity to HUDA City Centre Metro Station which further enhances its connectivity from different parts of NCR.
Profile of Surrounding	The profile of surrounding development for the Subject Property constitutes developed residential and commercial developments.

The map illustrating the location, infrastructure and nearby office developments is provided below:



Source : C&WI Research and Google Maps

1.1.3. Area Summary:

G1 constitutes Operational and Future Development Buildings, spread across a total land area of 25.187 acres. The details of the same are as follows:

Status	No of Towers	Leasable Area (in sq. ft)	Details
Operational Buildings	14	38,20,130	Tower 1, 2, 3, 4, 5, 6, 7, 8, 9, 5A, 8A, Amenity Block, Amenity Block 1 & Amenity Block 2
Future Development	1	1,03,884	Tower 11
Total Leasable Area		**39,24,014**	

Source: Architect's Certificate (Dated: 19th October 2026)

1.1.4. Subject Property Description:

The Subject Property is an IT/ITeS office space developed in a campus format offering large floor plates with significant open/ green areas and a number of amenities for occupiers.

Particulars	Details
Date of Inspection	The Subject Property was physically inspected by Mr. Rajarshi Roy Chowdhury on 12th October 2026.
Operational Building	The Operational buildings in the campus are Tower 1, 2, 3, 4, 5, 6, 7, 8, 9, 5A, 8A, Amenity Block, Amenity Block 1 & Amenity Block 2 collectively admeasuring 38,20,130 sq. ft. of leasable area. The Operational buildings comprise: • Office: 11 Towers including Tower 1, 2, 3, 4, 5, 6, 7, 8, 9, 5A, 8A having total leasable area of 37,21,964 sq. ft. These towers are occupied by multiple tenants. Major tenants in these blocks are Fidelity, Capgemini, Cognizant, Wipro, AON, Midland Credit Management. • Amenity Blocks: Amenity Block, Amenity Block 1 & Amenity Block 2 having leasable area for the retail space of 98,166 sq. ft. These blocks constitute multi-cuisine food courts, in-house kitchens, bank branches and ATM, creche, pharmacy, medical centre and other retail outlets.
Future Development	The Future Development comprises one tower (IT/ITeS development) admeasuring 1,03,884 sq. ft. of leasable area. The same is expected to be Operational by Q2 FY 2034–35.
Other Amenities	The Subject Property has STP, rooftop solar panels, water efficient landscaping, 100% organic waste recycling through composting and LED lights. The safety features and power back-up facilities are at par with the best in the industry.

1.1.5. Operational Building Summary:

Particulars	Details
Type of Development	IT/ITeS
Leasable Area	38,20,130 sq. ft.
Leased Area:	35,47,645 sq. ft.
Committed Occupancy	92.87%
In-place Rent- Office (excluding parking):	INR 85.21 per sq. ft. per month
In-place Rent (excluding parking):	INR 83.85 per sq. ft. per month
Number of Tenants:	29 (office), 4 (Retail), 3 (Telecom)
Balance Cost to Development	INR 691 Million
Area Converted into NPZ	8,90,816 sq. ft. (includes Converted Applied and Planned Area)

1.1.6. Future Development

Particulars	Details
Tower Name	Tower 11
Leasable Area	1,03,884 sq. ft.
Type of Development	IT/ITeS
Expected Time of Completion	Q2 FY 2034-35
Cost to Complete	INR 493 Million
Status of construction as on the Date of Inspection	Currently at Land Stage
Approvals in Place	No approvals have been obtained as on date of valuation

1.1.7. Valuation Assumptions:

Revenue Assumptions

Revenue Assumptions	Unit	Base	Including Parking
Office - SEZ Area	Per sq. ft. per month	INR 84.00	INR 88.00
Office - Non SEZ Area	Per sq. ft. per month	INR 88.25	INR 92.25
Retail	Per sq. ft. per month	INR 80.00	INR 80.00

Note: Achievable market rent includes parking charges of INR 4 per sq. ft. per month (considering the parking rent of INR 3,000 per slot per month).

Other Financial Assumptions

Assumptions	Unit	Rate
Capitalisation Rate	%	8%
Discount Rate (Operational Building)	%	11.50%
Discount Rate (Future Development)	%	12.75%

1.1.8. Interest Owned by Brookfield India REIT in nature of:

Equity	
Equity:	50%
Equity Linked Instrument (including CCDs):	50%
Debt	
Debt Securities (including NCDs):	50%
Unsecured Shareholder Loan:	Nil

1.1.9. Market Value

Market value of Candor TechSpace G1 as of 30th September 2026 is assessed as follows:

Component	In Figures	In Words
Operational Building	INR 59,964 Million	Indian Rupees Fifty-Nine Billion Nine Hundred and Sixty-Four Million Only
Future Development	INR 567 Million	Indian Rupees Five Hundred and Sixty-Seven Million Only
Total	**INR 60,532 Million**	**Indian Rupees Sixty Billion Five Hundred and Thirty-Two Million Only**

Note :

1. Brookfield India REIT holds 50% ownership interest in Candor TechSpace G1, excluding the value attributable to Property Manager Company (MIOP), and holds 100% ownership of MIOP.
2. The above Market Value includes INR 2,000 million attributable to the Property Manager Company (MIOP)

1.2. Candor TechSpace G2 (IT/ITeS SEZ, Dundahera, Gurugram)

1.2.1. Ownership and Title Details of Subject Property

Particulars	Details	
Entity	Candor Kolkata One Hi-Tech Structures Private Limited	
Land Area (acres)	~28.526	
Land Survey No	**Rectangle No.**	**Kila / Khasra numbers**
	13	16/1/1, 24/2/2, 25/2/2
	14	11/1/2/2, 11/2/2/2, 12/1/1, 19/2, 20/2, 21/1
	30	4/2/2, 5/1, 5/2, 6, 7, 13/2, 14, 15/1, 15/2, 15/3/1/1, 15/3/1/2, 15/3/2, 16/1, 16/2, 16/3, 17, 18/1, 19/1, 22/1/2, 22/2/2, 23/1, 23/2, 24, 25/1, 25/2
	33	1/2, 2/1/2, 2/2/2, 3, 4/1, 5/1, 5/2, 26/1, 26/2
	29	1/1, 8, 9/1, 9/2, 9/3, 10, 11/1/1, 11/1/2, 11/2, 12/1, 12/2, 12/3, 12/4/1, 12/4/2, 12/5, 13/1/1, 13/1/2, 13/1/3/1, 13/1/3/2, 13/1/4, 18/3, 19/1/1, 19/1/2, 19/1/3, 19/2/1, 19/2/2, 19/2/3, 20/1, 20/2, 20/3, 21/1, 21/2, 22/1, 22/2
	34	1
	-	97/2
Freehold/Leasehold	Freehold	
Title Details	Candor Kolkata One Hi-Tech Structures Private Limited (formerly known as "Candor Gurgaon Two Developers & Projects Private Limited"; now amalgamated in Candor Kolkata One Hi-Tech Structures Private Limited w.e.f. Jan 9, 2019) has an agreement with Gurgaon Infospace Limited (GIL). The title to the land is held by Gurgaon Infospace Limited, a third party and is not affiliated with the Candor Kolkata One Hi-Tech Structures Private Limited. (for ownership structure refer Annexure 2).	

Particulars	Details
Development Agreement	Candor Kolkata One Hi-Tech Structures Private Limited has developmental rights with respect to the Subject Property pursuant to a Joint Development Agreement (JDA) with GIL entered on November 16, 2006 as amended from time to time. Under the said agreement Candor Kolkata One Hi-Tech Structures Private Limited is entitled to 72% of the gross sale revenue and deposits from the tenants arising out of the lease of the developed areas and GIL is entitled to receive balance 28%.
Acquisition Details	The said acquisition was undertaken as part of the 'Formation Transaction' as described in the Final Offer Document dated February 9, 2021. The Purchase price of K1 and G2 was INR 62.3 Billion. However, the individual purchase price allocation between the two assets has not been provided; accordingly, the acquisition price has been considered on an aggregate basis.
Nature of Transaction	Related Party Transaction at the time of Acquisition

1.2.2. Location Profile:

Particulars	Details
Location	Old Delhi – Gurugram Road, Dundahera, Sector 21, Gurugram, Haryana – 122001,
Micro Market	Gurugram North is one of the established offices, residential and retail micro-markets of Gurugram. Gurugram's largest office cluster viz. DLF Cyber City, CBD of Gurugram is located in the Subject Micro Market.
Accessibility	The Subject Property is accessible via 30-metre-wide road Old Delhi-Gurugram Road which further connects to Dwarka Link Road on North, NH 48 on East and Gurugram city on South. NH 48 is the main connecting road, connecting Gurugram to other cities of NCR.
Connectivity	The Subject Property is well connected to major roads. The Subject Property lies in close proximity to Cybercity Rapid Metro Station which further enhances its accessibility from different parts of NCR. The DMRC Yellow Line metro is under construction and will be extended from Millennium City Centre Gurugram to Udyog Vihar, via Old Gurugram and finally terminating at Cyber City rapid metro station and shall have 27 new stations, which will further enhance the connectivity of the Subject Property.
Profile of Surrounding	The profile of surrounding development for the Subject Property constitutes developed residential and commercial developments.

The map illustrating the location, infrastructure and nearby office developments is provided below:



Source : C&WI Research and Google Maps

1.2.3. Area Summary:

G2 constitutes Operational and Future Development Buildings, spread across a total land area of 28.526 acres. The details of the same are as follows:

Status	No of Towers	Leasable Area (in sq. ft)	Details
Operational Buildings	13	41,06,145	Tower 1, 2, 3, 5, 6, 7, 8A, 8B, 9, 11, 10 (MLCP), 11 Amenity Block I, Amenity Block II
Future Development	1	99,924	Tower 12
Total Leasable Area		**42,06,069**	

Source: Architect's Certificate (Dated: 19th October 2026)

1.2.4. Subject Property Description:

The Subject Property is an IT/ITeS office space developed in a campus format offering large floor plates with significant open/ green areas and a number of amenities for occupiers.

Particulars	Details
Date of Inspection	The Subject Property was physically inspected by Mr. Rajarshi Roy Chowdhury on 12th October 2026.
Operational Building	The operational buildings in the campus are Tower 1, 2, 3, 5, 6, 7, 8A, 8B, 9, 10 (MLCP), 11, Amenity Block I and Amenity Block II collectively admeasuring 41,06,145 sq. ft.# of leasable area. The operational buildings comprise: • Office: 10 Towers including Tower 1, 2, 3, 5, 6, 7, 8A, 8B, 9, 11 having total leasable area of 38,71,476 sq. ft. These towers are occupied by multiple tenants. Major tenants in these blocks are Accenture, RBS, TLG (Sapient), MSIL, Carelon, Saxo India, The Times Group and EUI. • Amenity Blocks: Amenity Block I, Amenity Block II having leasable area for the retail space of 90,413 sq. ft. These blocks constitute retail areas catering to all basic requirements of occupiers viz. F&B (in the form of multi- cuisine food courts and in-house kitchens), pharmacy, bank ATM, creche, sports arena, wellness centre, convenience store, dental clinic etc. Major tenants in these blocks are JRD (Food Boulevard), Connaught Plaza (MCD), Tea Nation and Punchaiyat, Domino's and Medhaam Day Care • MLCP: Tower 10 constitutes 1,44,206 sq. ft. of office area and 50 sq. ft of Telecom.
Future Development	The Future Development comprises of Tower 12 with total leasable area of 99,924 sq. ft. and is proposed to be an IT/ITeS development. The same is expected to be completed by December 2030.
Other Amenities	The Subject Property has STP, rooftop solar panels, water efficient landscaping, 100% organic waste recycling through composting and LED lights. The safety features and power back-up facilities are at par with the best in the industry.

1.2.5. Operational Building Summary:

Particulars	Details
Type of Development	IT/ITeS
Leasable Area	41,06,145 sq. ft.
Leased Area:	3,452,096 sq. ft.
Committed Occupancy	84.07%
In-place Rent- Office (excluding parking):	INR 89.1 per sq. ft. per month
In-place Rent (excluding parking):	INR 87.9 per sq. ft. per month
Number of Tenants:	24 (office), 25 (Retail), 3 (Telecom)
Cost to Development	INR 535 Million
Area Converted into NPZ	11,67,919 sq. ft. (includes Converted Applied and Planned Area)

1.2.6. Future Development

Particulars	Details
Tower Name	Tower 12
Leasable Area	99,924 sq. ft.
Type of Development	IT/ITeS
Expected Time of Completion	Dec-2030
Cost to Complete	INR 327 Million
Status of construction as on the Date of Inspection	Currently at Land Stage
Approvals in Place	No approvals have been obtained as on date of valuation

1.2.7. Valuation Assumptions:

Revenue Assumptions

Revenue Assumptions	Unit	Base	Including Parking
Office - SEZ Area	Per sq. ft. per month	INR 84.00	INR 90.00
Office - Non SEZ Area	Per sq. ft. per month	INR 93.00	INR 99.00
Retail	Per sq. ft. per month	INR 120.00	INR 120.00

Note: Achievable market rent includes parking charges of INR 6 per sq. ft. per month (considering the parking rent of INR 5,000 per slot per month).

Other Financial Assumptions

Assumptions	Unit	Rate
Capitalisation Rate	%	8%
Discount Rate (Operational Building)	%	11.50%
Discount Rate (Future Development)	%	12.75%

1.2.8. Interest Owned by Brookfield India REIT in nature of:

Equity	
Equity:	100%
Equity Linked Instrument (including CCDs):	Nil
Debt	
Debt Securities (including NCDs):	Nil
Unsecured Shareholder Loan:	100%

1.2.9. Market Value

Market value of Candor TechSpace G2 as of 30th September 2026 is assessed as follows:

Component	In Figures	In Words
Operational Building	INR 47,594 Million	Indian Rupees Forty-Seven Billion Five Hundred and Ninety-Four Million Only
Future Development	INR 507 Million	Indian Rupees Five Hundred and Seven Million Only
Total	**INR 48,102 Million**	**Indian Rupees Forty-Eight Billion One Hundred and Two Million Only**

Note :

1. REIT's share in asset: 100% including Property Manager Value (CIOP)
2. Candor Kolkata One Hi-Tech Structures Private Limited (formerly known as "Candor Gurgaon Two Developers & Projects Private Limited"; now amalgamated in Candor Kolkata One Hi-Tech Structures Private Limited w.e.f. Jan 9, 2019) has an agreement with Gurgaon Infospace Limited (GIL). The title to the land is held by Gurgaon Infospace Limited, a third party and is not affiliated with the Candor Kolkata One Hi-Tech Structures Private Limited.
3. Candor Kolkata One Hi-Tech Structures Private Limited has developmental rights with respect to the Subject Property pursuant to a Joint Development Agreement (JDA) with GIL entered on November 16, 2006, as amended from time to time. Under the said agreement Candor Kolkata One Hi-Tech Structures Private Limited is entitled to 72% of the gross sale revenue and deposits from the tenants arising out of the lease of the developed areas and GIL is entitled to receive balance 28%.

1.3. Candor TechSpace N1 (IT/ITeS SEZ, Sector 62, Noida)

1.3.1. Ownership and Title Details of Subject Property

Particulars	Details
Entity	Shantiniketan Properties Private Limited
Land Area (acres)	~19.250
Land Survey No	Plot no. B2, Sector 62, Noida, Gautam Buddha Nagar
Freehold/Leasehold	Leasehold Land The tenure of the underlying land of the Subject Property is leasehold with lessor being New Okhla Industrial Development Authority (NOIDA Authority). The remaining tenure of the land is ~73 years. Given that the purpose and obligations associated with leasing the underlying land has essentially been achieved, the likelihood of lease getting cancelled or not renewed at the end of the tenure is negligible. Thus, no specific adjustments are required to be made towards the legal tenure of underlying land's ownership.
Title Details	Land is leasehold and buildings thereupon are owned by Shantiniketan Properties Private Limited, which is 100% owned and controlled by the Brookfield India REIT (for ownership structure refer Annexure 2).
Acquisition Details	The said acquisition was undertaken as part of the 'Formation Transaction' as described in the Final Offer Document dated February 9, 2021. The Purchase price was INR 17.8 Billion
Nature of Transaction	Related Party Transaction at the time of Acquisition

1.3.2. Location Profile:

Particulars	Details
Location	Plot No. B2, Sector 62, Noida, Gautam Buddha Nagar, Uttar Pradesh – 201301
Micro Market	Sector 62 is in the northern part of Noida, along NH 9 (erstwhile NH 24), and is zoned as an institutional sector under the Noida Master Plan 2031. The micro-market is bounded by Sectors 57, 58, 59 and 60 to the south, Sectors 63 and 64 to the east, and Khora Village and Sector 62A to the west.
Accessibility	The Subject Property is accessible via two roads: a 30 m wide sector road to the west, which connects to NH 9 to the north, and a 45 m wide internal road to the east.
Connectivity	NH 9 is the primary arterial road, linking Noida with Delhi and other parts of NCR. The widening of NH 9 as part of the Delhi–Meerut Expressway, together with the operational signal-free corridor from Nizamuddin (Delhi) to the UP border, has significantly improved the micro-market's connectivity with the rest of NCR. The Subject Property is also close to the Noida Sector 62 Metro Station (Blue Line), which further improves connectivity from across the region.
Profile of Surrounding	The Subject Property is surrounded by established office developments, including Stellar IT Park, Logix Cyber Park, Embassy Galaxy and 3C Green Boulevard. Established residential areas nearby include Indirapuram and Vaishali (Ghaziabad), across NH 9.

The map illustrating the location, infrastructure and nearby office developments is provided below:



Source : C&WI Research and Google Maps

1.3.3. Area Summary:

N1 constitutes Operational and Future Development Buildings, spread across a total land area of 19.25 acres. The details of the same are as follows:

Status	No of Towers	Leasable Area (in sq. ft)	Details
Operational Buildings	7	20,28,496	Block 1, 2, 3, 5, 6, 7 (Amenity Block I and II) & Block 8 (Amenity Block III)
Future Development	2	8,58,463	Block 4A and 4B
Total Leasable Area		**28,86,959**	

Source: Architect's Certificate (Dated: 19th October 2026)

1.3.4. Subject Property Description:

The Subject Property is an IT/ITeS office space developed in a campus format offering large floor plates with significant open/ green areas and a number of amenities for occupiers.

Particulars	Details
Date of Inspection	The Subject Property was physically inspected by Mr. Rajarshi Roy Chowdhury on 13th October 2026.
Operational Building	The operational buildings in the campus are Blocks 1, 2, 3, 5, 6, 7 and 8, with a combined leasable area of 20,28,496 sq. ft.# They comprise: • Office (Blocks 1, 2, 3, 5 and 6): These blocks have a total leasable area of 19,08,216 sq. ft. and were approximately 97% occupied as at the valuation date. Major tenants include Barclays, LTIMindtree, ION Trading, Amazon, Landis+Gyr, Pine Labs, Xceedance, Innovaccer, Pentair and Acidaes. • Amenity Blocks I & II (Block 7): These have a total leasable area of 39,180 sq. ft. They provide occupier amenities including a multi-cuisine food court, 24×7 paramedic services, a day care centre, a bank ATM, a salon, a convenience store and a pharmacy. The key tenants are BlueChip (Amenity Block I) and IPSAA and Jubilant (Amenity Block II). • Amenity Block III (Block 8): This block has a leasable area of 80,320 sq. ft. and is a dedicated F&B hub open to both campus occupiers and the public. F&B tenants include Malabar Coast, Dhaba, The Beer Café, Mamagoto and aldiram's. • Telecom: The Subject Property also has multiple telecom tenants occupying a total leasable area of 465 sq. ft.
Future Development	The Future Development comprises two IT/ITeS towers, Tower 4A and Tower 4B, with a combined leasable area of 8,58,463 sq. ft.: • Tower 4A: Leasable area of 4,40,052 sq. ft., expected to be completed by Q2 FY 2033-34. • Tower 4B: Leasable area of 4,18,411 sq. ft., expected to be completed by Q2 FY 2031-32.
Other Amenities	The Subject Property has separate lift and lobby areas on each floor of the buildings present in the campus. Also, there is an arrangement of other utilities like LT room, LMRs, BMS, DG sets, pump rooms and solar panels which are available in basement/ lower ground floors and on terrace of the buildings.

1.3.5. Operational Building Summary:

Particulars	Details
Type of Development	IT/ITeS
Leasable Area	20,28,496 sq. ft.
Leased Area:	19,32,260 sq. ft.
Committed Occupancy	95.26%
In-place Rent- Office (excluding parking):	INR 65 per sq. ft. per month
In-place Rent (excluding parking):	INR 65 per sq. ft. per month
Number of Tenants:	33 (office), 32 (Retail), 2 (Telecom)
Balance Cost to Development	INR 22 Million

1.3.6. Future Development

Particulars	Block 4A	Block 4B
Tower Name	Block 4A	Block 4B
Leasable Area	4,40,052 sq. ft.	4,18,411 sq. ft.
Type of Development	IT/ITeS	IT/ITeS
Expected Time of Completion	Q2 FY 2033-34	Q2 FY 2031-32
Cost to Complete	INR 2,266 Million	INR 2,002 Million
Status of construction as on the Date of Inspection	Currently at Land Stage	Currently at Land Stage
Approvals in Place	No approvals have been obtained as on date of valuation	No approvals have been obtained as on date of valuation

1.3.7. Valuation Assumptions:

1.3.7.1. Revenue Assumptions

Revenue Assumptions	Unit	Base	Including Parking
Office	Per sq. ft. per month	INR 70.00	INR 72.00
Retail	Per sq. ft. per month	INR 85.00	INR 85.00

Note: Achievable market rent includes parking charges of INR 2 per sq. ft. per month (considering the parking rent of INR 4,000 per slot per month).

1.3.7.2. Other Financial Assumptions

Assumptions	Unit	Rate
Capitalisation Rate	%	8%
Discount Rate (Operational Building)	%	11.50%
Discount Rate (Future Development)	%	12.75%

1.3.8. Interest Owned by Brookfield India REIT in nature of:

Equity	
Equity:	100%
Equity Linked Instrument (including CCDs):	Nil
Debt	
Debt Securities (including NCDs):	Nil
Unsecured Shareholder Loan:	100%

1.3.9. Market Value

Market value of Candor TechSpace N1 as of 30th September 2026 is assessed as follows:

Component	In Figures	In Words
Operational Building	INR 27,019 Million	Indian Rupees Twenty-Seven Billion Nineteen Million Only
Future Development	INR 3,602 Million	Indian Rupees Three Billion Six Hundred and Two Million Only
Total	**INR 30,621 Million**	**Indian Rupees Thirty Billion Six Hundred and Twenty-One Million Only**

Note :

1. REIT's share in asset: 100% including Property Manager Value (CIOP)

1.4. Candor TechSpace N2 (IT/ITeS SEZ, Sector 135, Noida)

1.4.1. Ownership and Title Details of Subject Property

Particulars	Details
Entity	Seaview Developers Private Limited
Land Area (acres)	~29.653
Land Survey No	Plot No. 20, 21, Noida – Greater Noida Expressway, Sector- 135, Noida, Uttar Pradesh
Freehold/Leasehold	Leasehold Land
Title Details	Land and buildings thereupon are owned by Seaview Developers Private Limited, which is 100% owned and controlled by the Brookfield India REIT (for Ownership structure refer Annexure 2).
Acquisition Details	The Purchase price of N2 was INR 39.7 Billion. Refer Transaction Document dated December 17, 2021.
Nature of Transaction	Related Party Transaction at the time of Acquisition

1.4.2. Location Profile:

Particulars	Details
Location	Plot No. 20, 21, Noida – Greater Noida Expressway, Sector 135, Noida, Uttar Pradesh, one of the established IT/ITeS office destinations of Noida.
Micro Market	Noida – Greater Noida (NGN) Expressway. This Competitive REIT Micro Market is located in the South-Eastern part of Noida and is being developed as an integrated vector with presence of residential, institutional, commercial and IT/ITeS developments along both sides of the NGN Expressway.
Accessibility	The Subject Property is accessible via a 45-metre-wide sector road off Noida-Greater Noida Expressway on the North as well as East and a 30-metre-wide road on the West.
Connectivity	The Subject Property is well connected with other parts of the city through road and metro rail network.
Profile of Surrounding	The Subject Property lies in close proximity to various office assets such as Assotech Business Cresterra, Advant Navis Business Park, Stellar 135, Embassy Oxygen and Express Trade Towers 2.

The map illustrating the location, infrastructure and nearby office developments is provided below:



Source : C&WI Research and Google Maps

1.4.3. Area Summary:

N2 constitutes Operational and Future Development Buildings, spread across a total land area of 29.653 acres. The details of the same are as follows:

Status	No of Towers	Leasable Area (in sq. ft)	Details
Operational Buildings	14	39,84,728	Tower 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 11A, Amenity Block – 1 (Ground Floor) and Amenity Block – 2
Future Development	1	7,70,873	Tower 12 and Amenity Block – 1 (First Floor)
Total Leasable Area		**47,55,601**	

Source: Architect's Certificate (Dated: 19th October 2026)

1.4.4. Subject Property Description:

The Subject Property is an IT/ITeS office space developed in a campus format offering large floor plates with significant open/ green areas and a number of amenities for occupiers.

Particulars	Details
Date of Inspection	The Subject Property was physically inspected by Mr. Rajarshi Roy Chowdhury on 13th October 2026.
Operational Building	The operational buildings in the campus are Tower 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 11A, Amenity Block–1 (Ground Floor) and Amenity Block–2 collectively admeasuring 39,84,728 sq. ft.# of leasable area. The operational buildings comprise: • Office: 12 Towers including Tower 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 11A having total leasable area of 39,31,579 sq. ft. These towers are occupied by multiple tenants. Major tenants in these blocks are Accenture, Xavient, Qualcomm, Samsung, Teleperformance, Aristocrat, KPMG, Genpact, R1 RCM and TCS. • Amenity Blocks: Constitutes Amenity Block–1 (Ground Floor) and Amenity Block–2 having leasable area of 53,149 sq. ft. These blocks constitute multi-cuisine food courts, in-house kitchens, bank branches and ATM, creche, pharmacy, medical centre and other retail outlets.
Future Development	The Future Development comprises IT/ITeS and Amenity development collectively admeasuring 7,70,873 sq. ft. of leasable area. The details are: • IT/ITeS development: Tower 12 having total leasable area of 7,60,000 sq. ft. are proposed to be developed as IT/ITeS development. The same is expected to be completed by Q2 FY 2033–34. • Amenity development having total leasable area of 10,873 sq. ft.
Other Amenities	The Subject Property has separate lift and lobby areas on each floor of the buildings present in the campus. Also, there is an arrangement of other utilities like LT room, LMRs, BMS, DG sets, pump rooms and solar panels which are available in basement/ lower ground floors and on terrace of the buildings. The Subject Property has amenities like STP, rooftop solar panels, water efficient landscaping, 100% organic waste recycling through composting and LED lights.

1.4.5. Operational Building Summary:

Particulars	Details
Type of Development	IT/ITeS
Leasable Area	39,84,728 sq. ft.
Leased Area:	36,67,762 sq. ft.
Committed Occupancy	92.05%
In-place Rent- Office (excluding parking):	INR 65 per sq. ft. per month
In-place Rent (excluding parking):	INR 64 per sq. ft. per month
Number of Tenants:	25 (office), 15 (Retail), 5 (Telecom)
Balance Cost to Development	INR 656 Million
Area Converted into NPZ	3,98,745 sq. ft.

1.4.6. Future Development

Particulars	Tower 12	Amenity 1 (First Floor)
Tower Name	Tower 12	Amenity 1 (First Floor)
Leasable Area	7,60,000 sq. ft.	10,873 sq. ft.
Type of Development	IT/ITeS	Amenity Building
Expected Time of Completion	Q2 FY 2033-34	NA
Cost to Complete	INR 4,100 Million	NA
Status of construction as on the Date of Inspection	Currently at Land Stage	Future Development
Approvals in Place	No approvals have been obtained as on date of valuation	No approvals have been obtained as on date of valuation

1.4.7. Valuation Assumptions:

1.4.7.1. Revenue Assumptions

Revenue Assumptions	Unit	Base	Including Parking
Office - SEZ Area	Per sq. ft. per month	INR 68.00	INR 70.00
Office - Non SEZ Area	Per sq. ft. per month	INR 73.00	INR 75.00
Retail	Per sq. ft. per month	INR 105.00	INR 105.00

Note: Achievable market rent includes parking charges of INR 2 per sq. ft. per month (considering the parking rent of INR 3,000 per slot per month).

1.4.7.2. Other Financial Assumptions

Assumptions	Unit	Rate
Capitalisation Rate	%	8%
Discount Rate (Operational Building)	%	11.50%
Discount Rate (Future Development)	%	12.75%

1.4.8. Interest Owned by Brookfield India REIT in nature of:

Equity	
Equity:	100%
Equity Linked Instrument (including CCDs):	100%
Debt	
Debt Securities (including NCDs):	Nil
Unsecured Shareholder Loan:	100%

1.4.9. Market Value

Market value of Candor TechSpace N2 as of 30th September 2026 is assessed as follows:

Component	In Figures	In Words
Operational Building	INR 48,767 Million	Indian Rupees Forty-Eight Billion Seven Hundred and Sixty-Seven Million Only
Future Development	INR 2,474 Million	Indian Rupees Two Billion Four Hundred and Seventy-Four Million Only
Total	**INR 51,241 Million**	**Indian Rupees Fifty-One Billion Two Hundred and Forty-One Million Only**

Note :

1. REIT's share in asset: 100% including Property Manager Value (CIOP).

1.5. Candor TechSpace K1 (IT/ITeS SEZ, Rajarhat, Kolkata)

1.5.1. Ownership and Title Details of Subject Property

Particulars	Details
Entity	Candor Kolkata One Hi-Tech Structures Private Limited
Land Area (acres)	~48.38
Land Survey No	Premises No: 16-3333, Plot No: DH-1, DH-2, DH-3 & DH-3/1 Block-DH, Action Area-1D, New Town, Rajarhat, 24 Parganas (N), Kolkata, West Bengal
Freehold/Leasehold	Freehold Land
Title Details	Land and buildings thereupon are owned by Candor Kolkata One Hi-Tech Structures Private Limited which is wholly owned and controlled by the Brookfield India REIT (for ownership structure refer Annexure 2).
Acquisition Details	The said acquisition was undertaken as part of the 'Formation Transaction' as described in the Final Offer Document dated February 9, 2021. The Purchase price of K1 and G2 was INR 62.3 Billion. However, the individual purchase price allocation between the two assets has not been provided; accordingly, the acquisition price has been considered on an aggregate basis.
Nature of Transaction	Related Party Transaction at the time of Acquisition

1.5.2. Location Profile:

Particulars	Details
Location	Plot No. 1, DH Street No. 316, New Town, Rajarhat, North 24 Parganas, West Bengal
Micro Market	Rajarhat; one of the established office destinations of Kolkata. It is located in a micro market which has seen a shift from the central business district of Kolkata.
Accessibility	The Subject Property is located at the junction of two major 48 m wide arterial roads in Action Area I, New Town, with access via New Town Road and Street No. 368.
Connectivity	The Subject Property is well connected with other parts of the city through roads. It is approximately 12 km from Netaji Subhash Chandra Bose International Airport and about 18 km from Park Street, the CBD of Kolkata. The nearest operational metro station, Sector V, is about 6 km away, and the proposed CBD 1 station on Metro Line 6 will be about 1.5 km away once operational.
Profile of Surrounding	The Subject Property lies in close proximity to various office developments such as Synthesis, Ambuja Ecospace and Mani Casadona, etc.

The map illustrating the location, infrastructure and nearby office developments is provided below:



Source : C&WI Research and Google Maps

1.5.3. Area Summary:

K1 constitutes Operational, Under Construction and Future Development Buildings, spread across a total land area of 48.38 acres. The details of the same are as follows:

Status	No of Towers	Leasable Area (in sq. ft)	Details
Operational Buildings	12	32,01,657	Tower A1, A2, A3, B1, B2, B3, C1, C2, C3, G1, G2 and G3
Under Construction	1	5,75,580	Baytown (Tower F)
Future Development	4	21,08,408	Tower D1, D2, D3 & Retail
Total Leasable Area		**58,85,645**	

Source: Architect's Certificate (Dated: 19th October 2026)

1.5.4. Subject Property Description:

The Subject Property is an IT/ITeS office space developed in a campus format offering large floor plates with significant open/ green areas and a number of amenities for occupiers.

Particulars	Details
Date of Inspection	The Subject Property was physically inspected by Mr. Rajarshi Roy Chowdhury on 9th October 2026.
Operational Building	The operational buildings in the campus are Tower A1, A2, A3, B1, B2, B3, C1, C2, C3, G1, G2, G3 collectively admeasuring 32,01,657 sq. ft.# of leasable area. The operational buildings comprise: • Office: 12 Towers including Tower A1, A2, A3, B1, B2, B3, C1, C2, C3, G1, G2, G3 having total leasable area of 3,129,226 sq. ft. These towers are 99% occupied by multiple tenants. Major tenants in these blocks are TCS, Cognizant, Accenture, Capgemini and HDFC Bank Limited. • Amenity Blocks: Part of Office Tower A1, A2, A3, B2, B3, C1, and G3 having leasable area for the retail space of 70,031 sq. ft. These blocks constitute multi-cuisine food courts, in-house kitchens, bank branches and ATM, creche, pharmacy, medical center and other retail outlets. Further, Block A3 offers amenities such as gymnasium, swimming pool and table tennis at the ground floor. • Telecom Tenant : Occupied spaces In Tower A, B and G with total leasable area of 2,400 sq. ft
Under-construction Development	Commercial cum retail development: Baytown - Tower F of the Subject Property having leasable area of 5,75,580 sq. ft. The Under Construction part is being developed under a Joint Development Arrangement (JDA) with Gurgaon Infospace Limited (GIL).
Future Development	The Future Development comprises IT/ITeS and Mixed-Use Development collectively admeasuring 21,08,408 sq. ft. of leasable area. The details are: • IT/ITeS Development: Three Towers i.e., D1, D2, D3 having total leasable area of 5,84,916 sq. ft. are expected to be completed by Q2 FY 2032–33. • Mixed Use Development having total leasable area of 15,23,492 sq. ft. is expected to be completed by Q4 FY 2032–33.
Other Amenities	The Subject Property has separate lift and lobby areas on each floor of the buildings present in the campus. Also, there is an arrangement of other utilities like LT room, LMRs, BMS, DG sets, pump rooms and solar panels which are available in basement/ lower ground floors and on terrace of the buildings. The Subject Property has amenities like STP, rooftop solar panels, water efficient landscaping, 100% organic waste recycling through composting and LED lights.

1.5.5. Operational Building Summary:

Particulars	Details
Type of Development	IT/ITeS
Leasable Area	32,01,657 sq. ft.
Leased Area:	31,53,522 sq. ft.
Committed Occupancy	98.50%
In-place Rent- Office (excluding parking):	INR 51 per sq. ft. per month
In-place Rent (excluding parking):	INR 51 per sq. ft. per month
Number of Tenants:	13 (office), 16 (Retail), 7 (Telecom)
Balance Cost to Development	INR 210 Million
Area Converted into NPA	6,80,288 sq. ft. (includes Converted, Applied and Planned Area)

1.5.6. Under Construction

Particulars	Details
Tower Name	Baytown – Tower F
Leasable Area	5,75,580 sq. ft.
Approved Usage	Commercial (Office + Retail)
JDA with Other Party	The Under Construction part is being developed under a Joint Development Arrangement (JDA) with Gurgaon Infospace Limited (GIL). As at the Valuation Date, GIL has paid INR 1,000 million (inclusive of GST) to Candor TechSpace K1 in instalments. Further, GIL is entitled to 28% of the revenue generated from Rentals, CAM Margins and Parking.
Expected Time of Completion	Q4 FY 2026-27
Cost to Complete	INR 1,311 Million
Status of construction as on the Date of Inspection	As on the date of inspection, superstructure is majorly completed, and internal finishing work is in progress
Approvals in Place	Various approvals including building plan have been obtained as on the date of valuation

1.5.7. Future Development

Particulars	IT/ITeS	Mixed-use
Tower Name	D1, D2 and D3	Not Available
Leasable Area	5,84,916 sq. ft.	15,23,492 sq. ft.
Type of Development	IT/ITeS	Mixed-use
Expected Time of Completion	Q2 FY 2032-33	Q4 FY 2032-33
Cost to Complete	INR 3,179 Million	INR 7,826 Million
Status of construction as on the Date of Inspection	Currently at Land Stage	Currently at Land Stage
Approvals in Place	No approvals have been obtained as on date of valuation	No approvals have been obtained as on date of valuation

1.5.8. Valuation Assumptions:

1.5.8.1. Revenue Assumptions

Revenue Assumptions	Unit	Base	Including Parking
Office - SEZ Area	Per sq. ft. per month	INR 59.00	INR 60.00
Office - Non SEZ Area	Per sq. ft. per month	INR 59.00	INR 60.00
Retail (Supporting)	Per sq. ft. per month	INR 60.00	INR 60.00
Under Construction – Commercial	Per sq. ft. per month	INR 64.00	INR 65.00
Under Construction – Retail	Per sq. ft. per month	INR 100.00	INR 100.00
Future Development – IT/ITeS Office	Per sq. ft. per month	INR 59.00	INR 60.00
Future Development – Mixed Use Retail (Blended)	Per sq. ft. per month	INR 64.00	INR 64.00

Note: Achievable market rent includes parking charges of INR 1 per sq. ft. per month (considering the parking rent of INR 3,000 per slot per month).

1.5.8.2. Other Financial Assumptions

Assumptions	Unit	Rate
Capitalisation Rate	%	8.50%
Discount Rate (Operational Building)	%	11.50%
Discount Rate (Under Construction / Future Development)	%	12.75%

1.5.9. Interest Owned by Brookfield India REIT in nature of:

Equity	
Equity:	100%
Equity Linked Instrument (including CCDs):	Nil
Debt	
Debt Securities (including NCDs):	Nil
Unsecured Shareholder Loan:	100%

1.5.10. Market Value

Market value of Candor TechSpace K1 as of 30th September 2026 is assessed as follows:

Component	In Figures	In Words
Operational Building	INR 31,469 Million	Indian Rupees Thirty-One Billion Four Hundred and Sixty-Nine Million Only
Under Construction*	INR 2,847 Million	Indian Rupees Two Billion Eight Hundred and Forty-Seven Million Only
Future Development	INR 4,886 Million	Indian Rupees Four Billion Eight Hundred and Eighty-Six Million Only
Total	**INR 39,202 Million**	**Indian Rupees Thirty-Nine Billion Two Hundred and Two Million Only**

Note :

1. The Under Construction part is being developed under a Joint Development Arrangement (JDA) with Gurgaon Infospace Limited (GIL). As at the Valuation Date, GIL has paid INR 1,000 million (inclusive of GST) to Candor TechSpace K1 in instalments. Further, GIL is entitled to 28% of the revenue generated from Rentals, O&M Markup and Parking.
2. REIT's share in asset: 100% including Property Manager Value (CIOP).

1.6. Kensington (IT/ITeS SEZ, Powai, Mumbai)

1.6.1. Ownership and Title Details of Subject Property

Particulars	Details
Entity	Festus Properties Private Limited
Land Area (acres)	~8.96
Land Survey No	CTS number - 28-A and 28-B of village Powai and new CTS number 11-N1 of village Chandivali in 'S' - ward
Freehold/Leasehold	Leasehold Land (The applicable leasehold rights of the land parcel are valid for a period of 999 years)
Title Details	Land and buildings thereupon are owned by Festus Properties Private Limited which is wholly owned and controlled by the Brookfield India REIT (For ownership structure refer Annexure 2).
Acquisition Details	The Purchase price of Kensington was INR 22.9 Billion. The said acquisition was undertaken as part of the 'Formation Transaction' as described in the Final Offer Document dated February 9, 2021.
Nature of Transaction	Related Party Transaction at the time of Acquisition

1.6.2. Location Profile:

Particulars	Details
Location	Kensington, Hiranandani Business Park, CTS No. 28A, Powai, Mumbai, Maharashtra – 400076
Micro Market	Andheri & Powai; home to many IT and Non-IT developments. The Micro Market is bounded by Powai Lake to its north, Andheri to its west, Ghatkopar and Vidya Vihar to its south and Vikhroli and Kanjurmarg to its east.
Accessibility	The Subject Property has two entry and two exit points providing access to D.P. Road and an internal wide road.
Connectivity	The Subject Property enjoys good connectivity to other parts of the city via major roads, including Jogeshwari–Vikhroli Link Road (JVLR), Chandivali Road and Hiranandani Link Road.
Profile of Surrounding	The Subject Property lies in close proximity to various office developments such as Supreme Business Park, Cignus, Prima Bay, Kanakia Wall Street, Light Bridge and L&T Innovation Campus. The surrounding catchment is anchored by residential townships such as Hiranandani Gardens, L&T Emerald Isle and Lodha Bellagio, high-street retail centres like Galleria and Haiko Mall, and hospitality assets including Meluha The Fern and Marriott Executive Apartments.

The map illustrating the location, infrastructure and nearby office developments is provided below:



Source : C&WI Research and Google Maps

1.6.3. Area Summary:

Kensington constitutes an Operational IT/ITeS SEZ development comprising Wings A & B, spread across a total land area of 8.96 acres (leasehold rights valid for 999 years). The details of the same are as follows:

Status	No of Towers	Leasable Area (in sq. ft)	Details
Operational Buildings	2	16,16,850	Kensington A and Kensington B
Total Leasable Area		**16,16,850**	

Source: Architect's Certificate (Dated: 21st October 2026)

Subject Property Description:

The Subject Property is an IT/ITeS SEZ office space offering large floor plates with significant number of amenities for occupiers.

Particulars	Details
Date of Inspection	The Subject Property was physically inspected by Mr. Rajarshi Roy Chowdhury on 27th August 2026.
Operational Building	The operational building is a single building with 2 wings (A & B) with OC received collectively admeasuring 16,16,850 sq. ft. of leasable area. The operational buildings comprise: • Office: 1 office tower having 2 wings (A & B) having total leasable area of 16,16,850 sq. ft. The office towers are occupied by multiple tenants. Major tenants in these towers are Tata Consultancy Services, Larsen & Toubro, GE Oil & Gas India Pvt Ltd, Ergo Technology and Services Pvt Ltd, Nomura Services India Private Limited, RXO Global Services India Private Limited & Aptia Group India Private Limited, etc.
Other Amenities	The Subject Property's utility infrastructure includes LT electric room (LT), Lift Machine Room (LMR), Pump room, Building Management System (BMS), DG sets, etc.

1.6.4. Operational Building Summary:

Particulars	Details
Type of Development	IT/ITeS SEZ Office
Leasable Area	16,16,850 sq. ft.
Leased Area:	15,68,797 sq. ft.
Committed Occupancy	97.03%
In-place Rent- Office (excluding parking):	INR 139.84 per sq. ft. per month
In-place Rent (Office, ATM and Telecom):	INR 140.02 per sq. ft. per month
Number of Tenants:	7 (office), 1 (ATM), 2 (Telecom)
Balance Cost to Development	INR 25 Million
Area Converted into NPA	1,56,949 sq. ft.

1.6.5. Valuation Assumptions:

1.6.5.1. Revenue Assumptions

Revenue Assumptions	Unit	Base
Office - IT SEZ Area	Per sq. ft. per month	INR 165.00
Office - IT Non SEZ Area	Per sq. ft. per month	INR 180.00

1.6.5.2. Other Financial Assumptions

Assumptions	Unit	Rate
Capitalisation Rate	%	8%
Discount Rate (Operational Building)	%	11.50%

1.6.6. Interest Owned by Brookfield India REIT in nature of:

Equity	
Equity:	100%
Equity Linked Instrument (including CCDs):	Nil
Debt	
Debt Securities (including NCDs):	Nil
Unsecured Shareholder Loan:	100%

1.6.7. Market Value

Market value of Kensington as of 30th September 2026 is assessed as follows:

Component	In Figures	In Words
Operational Building	INR 33,500 Million	Indian Rupees Thirty-Three Billion Five Hundred Million Only
Total	**INR 33,500 Million**	**Indian Rupees Thirty-Three Billion Five Hundred Million Only**

Note :

1. REIT's share in asset: 100% including Property Manager Value (CIOP).

1.7. Downtown Powai (Kairos) (IT/ITeS and Commercial, Powai, Mumbai)

1.7.1. Ownership and Title Details of Subject Property

Particulars	Details
Entity	Kairos Properties Private Limited
Land Area (acres)	~19.95 Acres
Land Survey No	Building CTS Numbers Prudential 15A, 15B, 15C, 15D, 15E, 15F (Village Powai) Delphi (Wings A, B & C) 12/1, 12/2, 12/3, 12/4 (Village Powai) One Downtown Central 15A, 15B, 15C, 15D, 15E, 15F (Village Powai) (Crisil House) 28/A, 28/B (Village Powai); 11/A (Village Winchester Chandivali) 22, 23, 27, 28, 29, 30 (all pts) (Village Powai); 11 Fairmont (pt) (Village Chandivali) Spectra 15A, 15B, 15C, 15D, 15E, 15F (Village Powai) One Boulevard 7/1 (Village Kopari); 11/A (Village Powai) Sub-plot A: 5, 23C, 23D (Village Tirandaz); Sub- Alpha plot B: 7/4 (Village Powai), 23B, 105-B (Village Tirandaz) Ventura A 15/B (Village Powai)
Freehold/Leasehold	Freehold Rights:- One Downtown Central, Fairmont, Winchester, Prudential, Spectra, Ventura A Leasehold Rights:- Alpha, Delphi, One Boulevard
Title Details	Land and buildings thereupon are owned by Kairos Properties Private Limited, of which 50% stake is acquired by the Brookfield India REIT (for ownership structure refer Annexure 2).
Acquisition Details	The Purchase price of Kairos (Downtown Powai (IT/Commercial)) was INR 65 Billion. Refer Transaction Document May 18, 2023.
Nature of Transaction	Related Party Transactions at the time of Acquisition

1.7.2. Location Profile:

Particulars	Details
Location	Powai, Mumbai, Maharashtra – 400076
Micro Market	Andheri & Powai; home to many IT and Non-IT developments. The Micro Market is bounded by Powai Lake to its north, Andheri to its west, Ghatkopar and Vidya Vihar to its south and Vikhroli and Kanjurmarg to its east.
Accessibility	The Subject Property is accessible via Main Street, Central Avenue, Orchard Avenue and South Avenue.
Connectivity	The Subject Property is well connected with other parts of the city through roads and a metro rail project is also proposed.
Profile of Surrounding	The Subject Property lies in close proximity to various office developments such as Supreme Business Park, Cignus, Prima Bay, Kanakia Wall Street, Light Bridge and L&T Innovation Campus. The surrounding catchment is anchored by residential townships such as Hiranandani Gardens, L&T Emerald Isle and Lodha Bellagio, high-street retail centres like Galleria and Haiko Mall, and hospitality assets including Meluha The Fern and Marriott Executive Apartments.

The map illustrating the location, infrastructure and nearby office developments is provided below:



Source : C&WI Research and Google Maps

1.7.3. Area Summary:

Downtown Powai (Kairos) constitutes 9 Operational buildings (with OC received), spread across a total land area of ~19.95 acres. The details of the same are as follows:

Status	No of Towers	Leasable Area (in sq. ft)	Details
Operational Buildings	9	28,63,749	Alpha, One Downtown Central, Delphi, Fairmont, Winchester, Prudential, Spectra, One Boulevard & Ventura A
Total Leasable Area	**28,63,749**		

Source: Architect's Certificate (Dated: 21st October 2026)

The Tower wise details is given here

Tower Names	Leasable Area (in Sq. ft)
Alpha	1,11,502
One Downtown Central	2,71,955
Delphi	3,64,859
Fairmont	2,95,687
Winchester	7,57,770
Prudential	2,40,602
Spectra	2,08,111
One Boulevard	1,13,250
Ventura A	5,00,012
Total	**28,63,749**

1.7.4. Subject Property Description:

The Subject Property is an IT/ITeS/office space offering large floor plates with number of amenities for occupiers.

Particulars	Details
Date of Inspection	The Subject Property was physically inspected by Mr. Rajarshi Roy Chowdhury on 27th August 2026.
Operational Building	The Operational Buildings comprise: • Office: 9 buildings including Alpha, One Downtown Central, Delphi, Fairmont, Winchester, Prudential, Spectra, One Boulevard & Ventura A having total leasable area of 28,63,749 sq. ft. These towers are occupied by multiple tenants. Major tenants in these buildings are J P Morgan Services India Pvt Ltd, Nomura Services India Pvt Ltd, Deloitte Group.
Other Amenities	The Subject Property features essential building infrastructure including separate lifts and floor lobbies, LT rooms, Lift Machine Rooms, a centralized Building Management System (BMS), backup DG sets, and dedicated pump rooms. For environmental sustainability, the campus is equipped with a Sewage Treatment Plant (STP), rooftop solar panels, water- efficient landscaping, 100% organic waste composting, and energy-efficient LED lighting.

1.7.5. Operational Building Summary:

Particulars	Details
Type of Development	IT/ITeS/ Office
Leasable Area	28,63,749 sq. ft.
Leased Area:	27,21,714 sq. ft.
Committed Occupancy	95.04%
In-place Rent (Office, Retail and Tower):	INR 189 per sq. ft. per month
Number of Tenants:	95 (including Office and Retail)
Balance Cost to Development	INR 666 Million

1.7.6. Valuation Assumptions:

1.7.6.1. Revenue Assumptions

Revenue Assumptions	Unit	Base
Office	Per sq. ft. per month	INR 200.00
Office (IT – Central Avenue)	Per sq. ft. per month	INR 180.00
Office (IT – South Avenue)	Per sq. ft. per month	INR 180.00
Retail (Delphi)	Per sq. ft. per month	INR 450.00
Retail (Delphi 1st Floor)	Per sq. ft. per month	INR 235.00
Retail (Prudential)	Per sq. ft. per month	INR 543.00
Retail (One Boulevard)	Per sq. ft. per month	INR 450.00
Retail (Ventura)	Per sq. ft. per month	INR 543.00
Retail (Ventura 1st Floor)	Per sq. ft. per month	INR 294.00

1.7.6.2. Other Financial Assumptions

Assumptions	Unit	Rate
Capitalisation Rate	%	8%
Discount Rate (Operational Building)	%	11.50%

1.7.7. Interest Owned by Brookfield India REIT in nature of:

Equity	
Equity:	50%
Equity Linked Instrument (including CCDs):	50%
Debt	
Debt Securities (including NCDs):	50%
Unsecured Shareholder Loan:	Nil

1.1.7.8. Market Value

Market value of Downtown Powai (Kairos) as of 30th September 2026 is assessed as follows:

Component	In Figures	In Words
Alpha	INR 3,424 Million	Indian Rupees Three Billion Four Hundred and Twenty-Four Million Only
One Downtown Central	INR 7,117 Million	Indian Rupees Seven Billion One Hundred and Seventeen Million Only
Delphi	INR 12,594 Million	Indian Rupees Twelve Billion Five Hundred and Ninety-Four Million Only
Fairmont	INR 8,789 Million	Indian Rupees Eight Billion Seven Hundred and Eighty-Nine Million Only
Winchester	INR 22,137 Million	Indian Rupees Twenty-Two Billion One Hundred and Thirty-Seven Million Only
Prudential	INR 8,080 Million	Indian Rupees Eight Billion and Eighty Million Only
Spectra	INR 6,127 Million	Indian Rupees Six Billion One Hundred and Twenty-Seven Million Only
One Boulevard	INR 4,754 Million	Indian Rupees Four Billion Seven Hundred and Fifty-Four Million Only
Ventura A	INR 17,484 Million	Indian Rupees Seventeen Billion Four Hundred and Eighty-Four Million Only
Total	**INR 90,506 Million**	**Indian Rupees Ninety Billion Five Hundred and Six Million Only**

Note :

1. Brookfield India REIT holds 50% ownership interest in Kairos Properties Private Limited, excluding the value attributable to Property Manager Company (CIOP), and holds 100% ownership of CIOP.
2. The above Market Value includes INR 3,290 million attributable to the Property Manager Company (CIOP)

1.8. Godrej BKC (Commercial, Bandra Kurla Complex, Mumbai)

1.8.1. Ownership and Title Details of Subject Property

Particulars	Details
Entity	Parthos Properties Private Limited ("PPPL")
Land Area (acres)	~2.55 Acres (~1,10,971 sq. ft)
Land Survey No	CTS number - 4207 of village Kolekalyan
Freehold/Leasehold	Leasehold Land
Title Details	The Subject Property is held equally by NCW Asset Management and Brookfield India Real Estate Trust, each having a 50% ownership interest. Parthos Properties Private Limited ("PPPL"), the relevant entity associated with the Subject Property, is currently wholly owned by shareholders forming part of the Brookfield India Real Estate Trust. (For ownership structure refer Annexure 2).
Acquisition Details	The Purchase price of three operational floors (2nd, 3rd and 4th floors) in Godrej BKC was INR 17 Billion. Refer Transaction Document dated August 10, 2026.
Nature of Transaction	Related Party Transaction at the time of Acquisition

1.8.2. Location Profile:

Particulars	Details
Location	Plot C - 68, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051
Micro Market	BKC & Annexe; the Subject Property is strategically located within the Bandra Kurla Complex (BKC), one of Mumbai's premier commercial and financial districts.
Accessibility	The Subject Property is accessible via two roads viz. Avenue 3 Road and Avenue 786 Road.
Connectivity	The Subject Property enjoys excellent connectivity through the Western Express Highway, Eastern Express Highway, Santacruz–Chembur Link Road and the operational Mumbai Metro Line 3, providing access to major business hubs, the domestic and international airports and other parts of the city.
Profile of Surrounding	The Micro Market is supported by well-established commercial developments, premium hospitality and social infrastructure, which further enhance the prominence and commercial attractiveness of the location.

The map illustrating the location, infrastructure and nearby office developments is provided below:



Source : C&WI Research and Google Maps

1.8.3. Area Summary:

The Subject Property comprises 3 operational floors (2nd, 3rd and 4th floors) in Godrej BKC, a commercial building spread across a total land area of ~2.55 acres. The details of the same are as follows:

Status	No of Towers	Leasable Area (in sq. ft)	Details
Operational Building	1	2,63,992	Godrej BKC (2nd, 3rd & 4th Floors)
Total Leasable Area		**2,63,992**	

Source: Architect's Certificate (Dated: 15th October 2026)

1.8.4. Subject Property Description:

The Subject Property is a Commercial space developed offering large floor plates with significant open/ green areas and a number of amenities for occupiers.

Particulars	Details
Date of Inspection	The Subject Property was physically inspected by Mr. Rajarshi Roy Chowdhury on 27th August 2026.
Operational Building	The Subject Property is three operational floors (2nd, 3rd and 4th floor) admeasuring 2,63,992 sq. ft. situated in a commercial development christened 'Godrej BKC' located at plot C - 68, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051. The operational floors comprise: • Office: 3 Operational floors (2nd, 3rd and 4th) with a total leasable area of 2,63,992 sq. ft. These floors are occupied by multiple tenants. Major tenants on these floors are State Bank of India, Credavenue Private Limited, International Finance Corporation, Brookfield Advisors India Private Limited, Brookprop Property Management Services Pvt Ltd etc.
Other Amenities	The Subject Property has amenities like Fire Fighting and Sprinkler System, Sewage Treatment Plant, Soil and wastewater treatment system, security turnstiles, baggage screening and Valet Services.

1.8.5. Operational Building Summary:

Particulars	Details
Type of Development	Commercial
Leasable Area	2,63,992 sq. ft.
Leased Area:	2,35,132 sq. ft.
Committed Occupancy	89.07%
In-place Rent- Office (excluding parking):	INR 370 per sq. ft. per month
Number of Tenants:	9 (office)
Balance Cost to Development	NA

1.8.6. Valuation Assumptions:

1.8.6.1. Revenue Assumptions

Revenue Assumptions	Unit	Base
Office	Per sq. ft. per month	INR 420.00

1.8.6.2. Other Financial Assumptions

Assumptions	Unit	Rate
Capitalisation Rate	%	7.50%
Discount Rate (Operational Building)	%	11.50%

1.8.7. Interest Owned by Brookfield India REIT in nature of:

Equity	
Equity:	50%
Equity Linked Instrument (including CCDs):	50%
Debt	
Debt Securities (including NCDs):	50%
Unsecured Shareholder Loan:	Nil

1.8.8. Market Value

Market value of Godrej BKC (3 Operational Floors) as of 30th September 2026 is assessed as follows:

Component	In Figures	In Words
Godrej BKC – 2nd, 3rd & 4th Floor	INR 17,806 Million	Indian Rupees Seventeen Billion Eight Hundred and Six Million Only
Total	**INR 17,806 Million**	**Indian Rupees Seventeen Billion Eight Hundred and Six Million Only**

Note :

1. Brookfield India REIT holds 50% ownership interest in Parthos Properties Private Limited ("PPPL"), excluding the value attributable to Property Manager Company (CIOP), and holds 100% ownership of CIOP.
2. The above Market Value includes INR 213 million attributable to the Property Manager Company (CIOP)

1.9. Worldmark Tower 1 (Office cum Retail, Aerocity, New Delhi)

1.9.1. Ownership and Title Details of Subject Property

Particulars	Details
Entity	Aspen Buildtech Private Limited (formerly known as Aspen Buildtech Limited)
Land Area (acres)	~3.1
Land Survey No.	Asset Area 11, Aerocity, Hospitality District, IGI Airport, New Delhi
Freehold/Leasehold	Leasehold Land
Title Details	The development rights of the Subject Property are with Aspen Buildtech Private Limited (formerly known as Aspen Buildtech Limited) (for ownership structure refer Annexure 2).
Acquisition Details	The Worldmark 1 acquisition was part of the North Commercial Portfolio Acquisition and the standalone valuation of Worldmark-1, at the time of acquisition by Brookfield India REIT was INR 16.72 billion as mentioned in the valuation report dated May 10, 2024 forms part of Transaction Document dated May 15, 2024. However, the Gross acquisition price/Purchase price of entire North Commercial Portfolio Acquisition was INR 60 Billion which also include this asset – Worldmark 1. However, the individual purchase price allocation between the two assets has not been provided; accordingly, the acquisition price has been considered on an aggregate details of the assets under North Commercial Portfolio Acquisition, please refer Transaction Document dated May 15, 2024 as available on the website of Brookfield India REIT at: www.brookfieldindiareit.in
Nature of Transaction	Non-Related Party Transaction at the time of Acquisition

1.9.2. Location Profile:

Particulars	Details
Location	Worldmark (Tower 1), Aerocity, New Delhi
Micro Market	Aerocity; a prominent office destination for major office occupiers. The Subject Micro Market is also a hospitality hub of NCR.
Accessibility	The Subject Property is in proximity to the Indira Gandhi International Airport (IGI Airport) and is accessible via Aerocity road which further connects it to National Highway 48 and makes it well connected to all key nodes of Delhi NCR.
Connectivity	The Subject Property is well connected with other parts of the city through roads and metro rail.
Profile of Surrounding	The Subject Property lies in close proximity to key office and residential clusters of NCR i.e., Gurugram and Delhi, which makes the Subject Micro Market a prominent office destination for major office occupiers. The surrounding development constitutes prominent hotel and office developments like JW Marriott Hotel, Holiday Inn, Red Fox Hotel, Lemon Tree Hotel, Roseate House, Novotel, Aria Signature Tower, Caddie Commercial Tower, Ibis Commercial Tower and OSE Commercial Block etc.

The map illustrating the location, infrastructure and nearby office developments is provided below:



Source : C&WI Research and Google Maps

1.9.3. Area Summary:

Worldmark (Tower 1) constitutes an Operational office and retail development, spread across a total land area of 3.1 acres. The details of the same are as follows:

Status	No of Towers	Leasable Area (in sq. ft)	Details
Operational Buildings	1	6,07,892	Tower 1
Total Leasable Area		**6,07,892**	

Source: Architect's Certificate (Dated: 13th October 2026)

1.9.4. Subject Property Description:

The Subject Property is an office cum retail space offering large floor plates and number of amenities for occupiers.

Particulars	Details
Date of Inspection	The Subject Property was physically inspected by Mr. Rajarshi Roy Chowdhury on 13th October 2026.
Operational Building	The operational Worldmark (Tower 1) with OC received collectively admeasures 607,892 sq. ft. of leasable area. The operational building comprises: Office: Worldmark (Tower 1) having leasable area of 513,776 sq. ft., out of which 99% is occupied. The office tower is occupied by multiple tenants. Major tenants in the Subject Property are Cowrks India, E&Y, SAEL Industries, Greenlam Industries etc. Retail: Ground floor and lower ground floor are dedicated for retail having a total leasable area of 94,116 sq. ft., out of which 94% is occupied. It constitutes retail area catering to all basic requirements of occupiers viz. F&B and shopping and convenience store. Some of the prominent retail and F&B tenants are: Bikanerwala, Qavali, Punjab Grill, Luna Et Sol, Kampai, Social, etc.
Other Amenities	The Subject Property has separate lift and lobby areas on each floor of the buildings present in the campus. Also, there is an arrangement of other utilities like LT room, LMRs, BMS, DG sets, pump rooms which are available in basement/ lower ground floors and on terrace of the buildings. The Subject Property has STP and LED lights. The safety features and power back-up facilities are at par with the best in the industry.

1.9.5. Operational Building Summary:

Particulars	Details
Type of Development	Office cum Retail Development
Leasable Area	6,07,892 sq. ft.
Leased Area:	5,99,546 sq. ft.
Committed Occupancy	98.63%
In-place Rent- Office (excluding parking):	INR 224 per sq. ft. per month
In-place Rent- Retail (excluding parking):	INR 204 per sq. ft. per month
In-place Rent (excluding parking):	INR 221 per sq. ft. per month
Number of Tenants:	25 (office), 37 (Retail), 1 (Telecom)
Balance Cost to Development	INR 94 Million

1.9.6. Valuation Assumptions:

1.9.6.1. Revenue Assumptions

Revenue Assumptions	Unit	Base	Including Parking
Office	Per sq. ft. per month	INR 236.00	INR 240.00
Retail	Per sq. ft. per month	INR 205.00	INR 205.00

Note: Achievable market rent includes parking charges of INR 4 per sq. ft. per month (considering the parking rent of INR 5,000 per slot per month). The land is leasehold from DIAL until 2066; hence cash flows are projected until lease expiry and no capitalisation rate is applied.

1.9.6.2. Other Financial Assumptions

Assumptions	Unit	Rate
Discount Rate (Operational Building)	%	11.50%

1.9.7. Interest Owned by Brookfield India REIT in nature of:

Equity	
Equity:	**50%^**
Equity Linked Instrument (including CCDs):	Nil
Debt	
Debt Securities (including NCDs):	Nil
Unsecured Shareholder Loan:	Nil

^ 100% of equity share capital is owned by Rostrum Realty Private Limited ("Holdco") and Brookfield India REIT holds 50% of equity share capital of Holdco.

1.9.8. Market Value

Market value of Worldmark Tower 1 as of 30th September 2026 is assessed as follows:

Component	In Figures	In Words
Operational Building	INR 19,821 Million	Indian Rupees Nineteen Billion Eight Hundred and Twenty-One Million Only
Total	**INR 19,821 Million**	**Indian Rupees Nineteen Billion Eight Hundred and Twenty-One Million Only**

Note :

1. REIT's share in asset: 50% including Property Manager Value.

1.10. Worldmark Tower 2 & 3 (Office cum Retail, Aerocity, New Delhi)

1.10.1. Ownership and Title Details of Subject Property

Particulars	Details
Entity	Oak Infrastructure Developers Private Limited (formerly known as Oak Infrastructure Developers Limited)
Land Area (acres)	~4.5
Land Survey No.	Tower Survey No. Tower 2 Asset Area 8, Aerocity, Hospitality District, IGI Airport, New Delhi Tower 3 Asset Area 7, Aerocity, Hospitality District, IGI Airport, New Delhi
Freehold/Leasehold	Leasehold
Title Details	The development rights of the Subject Property are with Oak Infrastructure Developers Private Limited (formerly known as Oak Infrastructure Developers Limited). (for ownership structure refer Annexure 2).
Acquisition Details	The Worldmark 2 and 3 acquisition was part of the North Commercial Portfolio Acquisition and the standalone valuation of Worldmark-2 and 3, at the time of acquisition by Brookfield India REIT was INR 12.27 billion and INR 11.38 Billion, respectively, as mentioned in the valuation report dated May 10, 2024 forms part of Transaction Document dated May 15, 2024. However, the Gross acquisition price/Purchase price of entire North Commercial Portfolio Acquisition was INR 60 Billion which also include this asset – Worldmark 2 and 3. However, the individual purchase price allocation between the two assets has not been provided; accordingly, the acquisition price has been considered on an aggregate basis. For further details of the assets under North Commercial Portfolio Acquisition, please refer Transaction Document dated May 15, 2024 as available on the website of Brookfield India REIT at: www.brookfieldindiareit.in
Nature of Transaction	Non-Related Party Transaction at the time of Acquisition

1.10.2. Location Profile:

Particulars	Details
Location	Worldmark (Tower 2 & 3), Aerocity, New Delhi
Micro Market	Aerocity; a prominent office destination for major office occupiers. The Subject Micro Market is also a hospitality hub of NCR.
Accessibility	The Subject Property is in proximity to the Indira Gandhi International Airport (IGI Airport) and is accessible via Aerocity road which further connects it to National Highway 48 and makes it well connected to all key nodes of Delhi NCR.
Connectivity	The Subject Property is well connected with other parts of the city through roads and metro rail.
Profile of Surrounding	The Subject Property lies in close proximity to key office and residential clusters of NCR i.e., Gurugram and Delhi. The surrounding development constitutes prominent hotel developments like JW Marriott Hotel, Holiday Inn, Red Fox Hotel, Lemon Tree Hotel, Roseate House and Novotel, and office developments like Worldmark 4, 5 and 6 and Prestige Trade Centre.

The map illustrating the location, infrastructure and nearby office developments is provided below:



Source : C&WI Research and Google Maps

1.10.3. Area Summary:

Worldmark (Tower 2 & 3) constitutes Operational office and retail developments, spread across a total land area of 4.5 acres. The details of the same are as follows:

Status	No of Towers	Leasable Area (in sq. ft)	Details
Operational Buildings	2	8,47,544	Tower 2 (4,31,774 sq. ft.) and Tower 3 (4,15,770 sq. ft.)
Total Leasable Area		**8,47,544**	

Source: Architect's Certificate (Dated: 13th October 2026)

1.10.4. Subject Property Description:

The Subject Property is an office cum retail space offering large floor plates and number of amenities for occupiers.

Tower 2

Particulars	Details
Operational Building	The operational building Worldmark (Tower 2) with OC received collectively admeasures 431,774 sq. ft. of leasable area. The operational building comprises: **Office**: Worldmark (Tower 2) having leasable area of 338,287 sq. ft., out of which 98% is occupied. The office tower is occupied by multiple tenants. Major tenants in the Subject Property are JP Morgan, BAE Systems, Grant Thornton, Walker Chandiok, Lightspeed India Partners Advisors LLP, Julius Baer etc. **Retail**: Ground floor and lower ground floor are dedicated for retail having a total leasable area of 35,632 sq. ft. which is fully occupied. It constitutes retail area catering all basic requirements of occupiers viz. F&B and shopping and convenience store. Some of the prominent retail and F&B tenants are: Underdoggs, Plum by Bent Chair, Kylin and One8 etc. **Atelier:** Subject Property constitutes 57,855 sq. ft. of office area which are in form of office suites that can accommodate a select number of executives. Ateliers cater to all basic requirement of the occupiers viz. IT Support, secure internet connection, and access control.
Other Amenities	The Subject Property has STP, rooftop solar panels, and LED lights. The safety features and power back-up facilities are at par with the best in the industry.

Tower 3

Particulars	Details
Operational Building	The operational building Worldmark (Tower 3) with OC received collectively admeasures 415,770 sq. ft. of leasable area. The operational building comprises: **Office**: Worldmark (Tower 3) having leasable area of 323,989 sq. ft. The office tower is occupied by multiple tenants. Major tenants in the Subject Property are Accenture, Mitsui & Co., ESRI R&D, International Finance Corporation, SAS Institute, CDPQ, Bharat Certis Agriscience and SMBC etc. **Retail**: Ground floor and lower ground floor are dedicated for retail having a total leasable area of 29,111 sq. ft. It constitutes retail area catering all basic requirements of occupiers viz. F&B and shopping and convenience store. Some of the prominent retail and F&B tenants are: Mesa, Burma Burma, Café Delhi Heights and Tesla etc. **Atelier:** Subject Property constitutes 62,670 sq. ft. of office area which are in form of office suites that can accommodate a select number of executives. Ateliers cater to all basic requirements of the occupiers viz. IT Support, secure internet connection, and access control.
Other Amenities	The Subject Property has separate lift and lobby areas on each floor of the buildings present in the campus. Also, there is an arrangement of other utilities like LT room, LMRs, BMS, DG sets, pump rooms which are available in basement/ lower ground floors and on terrace of the buildings. The Subject Property has STP and LED lights. The safety features and power back-up facilities are at par with the best in the industry.

Note: The Subject Property inspection did not comprise any structural survey, technical/ engineering review or safety audit and the assessment of the condition of the building, its utilities and campus infrastructure is based entirely on a visual survey

1.10.5. Operational Building Summary:

Particulars	Tower 2	Tower 3
Type of Development	Office cum Retail	Office cum Retail
Leasable Area	4,31,774 sq. ft.	4,15,770 sq. ft.
Leased Area:	4,15,511 sq. ft.	3,70,720 sq. ft.
Committed Occupancy	96.23%	89.16%
In-place Rent (excluding parking):	Office: INR 227; Retail: INR 248; Atelier: INR 414 per sq. ft. per month	Office: INR 229; Retail: INR 200; Atelier: INR 437 per sq. ft. per month
In-place Rent – Overall (excluding parking):	INR 251 per sq. ft. per month	INR 237 per sq. ft. per month
Number of Tenants:	35 (office), 9 (Retail), 17 (Atelier)	21 (office), 6 (Retail), 7 (Atelier)
Balance Cost to Development	INR 124 Million	INR 125 Million

1.10.6. Valuation Assumptions:

Revenue Assumptions

Revenue Assumptions	Unit	Base	Including Parking
Office	Per sq. ft. per month	INR 236.00	INR 240.00
Retail	Per sq. ft. per month	INR 205.00	INR 205.00
Atelier	Per sq. ft. per month	INR 436.00	INR 440.00

Note: Achievable market rent includes parking charges of INR 4 per sq. ft. per month (considering the parking rent of INR 5,000 per slot per month). The land is leasehold from DIAL until 2066; hence cash flows are projected until lease expiry and no capitalisation rate is applied.

Other Financial Assumptions

Assumptions	Unit	Rate
Discount Rate (Operational Building)	%	11.50%

1.10.7. Interest Owned by Brookfield India REIT in nature of:

Equity	
Equity:	50%^
Equity Linked Instrument (including CCDs):	Nil
Debt	
Debt Securities (including NCDs):	Nil
Unsecured Shareholder Loan:	Nil

^ 100% of equity share capital is owned by Rostrum Realty Private Limited ("Holdco") and Brookfield India REIT holds 50% of equity share capital of Holdco.

1.10.8. Market Value

Market value of Worldmark Tower 2 & 3 as of 30th September 2026 is assessed as follows:

Component	In Figures	In Words
Worldmark 2	INR 14,967 Million	Indian Rupees Fourteen Billion Nine Hundred and Sixty-Seven Million Only
Worldmark 3	INR 14,232 Million	Indian Rupees Fourteen Billion Two Hundred and Thirty-Two Million Only
Total	**INR 29,199 Million**	**Indian Rupees Twenty-Nine Billion One Hundred and Ninety-Nine Million Only**

Note :

1. REIT's share in asset: 50% including Property Manager Value.

1.11. Airtel Centre (Office, Sector 18, Gurugram)

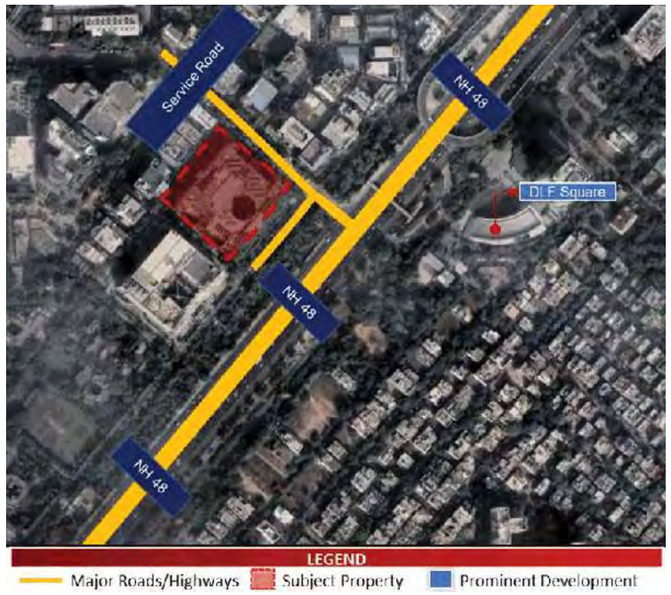
1.11.1. Ownership and Title Details of Subject Property

Particulars	Details
Entity	Rostrum Realty Private Limited
Land Area (acres)	~4.668
Land Survey No	Plot No. 16, Udyog Vihar, Phase-IV, Gurgaon, Haryana
Freehold/Leasehold	Freehold
Title Details	The Subject Property is wholly owned by Rostrum Realty Private Limited (for ownership structure refer Annexure 2).
Acquisition Details	The Airtel Center acquisition was part of the North Commercial Portfolio Acquisition and the standalone valuation of Airtel Center, at the time of acquisition by Brookfield India REIT was INR 12.27 billion as mentioned in the valuation report dated May 10, 2024, forms part of Transaction Document dated May 15, 2024. However, the Gross acquisition price/Purchase price of entire North Commercial Portfolio Acquisition was INR 60 Billion which also include this asset – Airtel Center. The individual purchase price allocation between the two assets has not been provided; accordingly, the acquisition price has been considered on an aggregate basis. For further details of the assets under North Commercial Portfolio Acquisition, please refer Transaction Document dated May 15, 2024 as available on the website of Brookfield India REIT at : www.brookfieldindiareit.in
Nature of Transaction	Non-Related Party Transaction at the time of Acquisition

1.11.2. Location Profile:

Particulars	Details
Location	Plot No. 16, Phase IV, Udyog Vihar, Sector 18, Gurugram, Haryana – 122015
Micro Market	Gurugram North is one of the established office, residential and retail micro-markets of Gurugram. Gurugram's largest office cluster viz. DLF Cyber City, CBD of Gurugram is located in the Subject Micro Market.
Accessibility	The Subject Property is accessible via NH 48, which is the main road connecting Gurugram to other cities of NCR.
Connectivity	The Subject Property is well connected to major roads and lies in close proximity to Cybercity Rapid Metro Station. The DMRC Yellow Line metro extension from Millennium City Centre Gurugram to Cyber City (27 new stations), currently under construction, will further enhance connectivity.
Profile of Surrounding	The surrounding development comprises office and hospitality developments like DLF Cyber Park, DLF Atrium, AIHP Tower, Oberoi Hotel and Trident Hotel.

The map illustrating the location, infrastructure and nearby office developments is provided below:



Source : C&WI Research and Google Maps

1.11.3. Area Summary:

Airtel Centre is an office development comprising a single tower with two wings, spread across a total land area of approximately 4.668 acres (freehold). The details of the same are as follows:

Status	No of Towers	Leasable Area in sq. ft)	Details
Operational Building	1	6,92,585	Tower 1 (Wing A & B)
Total Leasable Area		**6,92,585**	

Source: Architect's Certificate (Dated: 13th October 2026)

1.11.4. Subject Property Description:

The Subject Property is a standalone office development offering large floor plates.

Particulars	Details
Date of Inspection	The Subject Property was physically inspected by Mr. Rajarshi Roy Chowdhury on 12th October 2026.
Operational Building	The operational building Airtel Center with OC received collectively admeasures 692,585 sq. ft. of leasable area. The operational building comprises: Office: 1 office tower having leasable area of 692,585 sq. ft. The office tower is entirely occupied by Bharti group companies.
Other Amenities	The Subject Property has STP, rooftop solar panels, EV charging stations, rainwater harvesting tank and pits and organic composting plant. The safety features and power back-up facilities are at par with the best in the industry.

1.11.5. Operational Building Summary:

Particulars	Details
Type of Development	IT/ITeS
Leasable Area	6,92,585 sq. ft.
Leased Area:	6,92,585 sq. ft.
Committed Occupancy	100%
In-place Rent- Office (excluding parking):	INR 132 per sq. ft. per month
Number of Tenants:	1 (office) – Bharti Group
Balance Cost to Development	INR 460 Million

1.11.6. Valuation Assumptions:

Revenue Assumptions

Revenue Assumptions	Unit	Base	Including Parking
Office	Per sq. ft. per month	INR 132.00	INR 135.00

Note: Achievable market rent includes parking charges of INR 3 per sq. ft. per month (considering the parking rent of INR 4,000 per slot per month).

Other Financial Assumptions

Assumptions	Unit	Rate
Capitalisation Rate	%	8%
Discount Rate (Operational Building)	%	11.50%

1.11.7. Interest Owned by Brookfield India REIT in nature of:

Equity	
Equity:	50%^
Equity Linked Instrument (including CCDs):	Nil
Debt	
Debt Securities (including NCDs):	Nil
Unsecured Shareholder Loan:	Nil

^ The Subject Property is wholly owned by Rostrum Realty Private Limited ("Holdco") and Brookfield India REIT holds 50% of the equity share capital of Holdco.

1.11.8. Market Value

Market value of Airtel Centre as of 30th September 2026 is assessed as follows:

Component	In Figures	In Words
Operational Building	INR 14,980 Million	Indian Rupees Fourteen Billion Nine Hundred and Eighty Million Only
Total	**INR 14,980 Million**	**Indian Rupees Fourteen Billion Nine Hundred and Eighty Million Only**

Note :

1. REIT's share in asset: 50% including Property Manager Value

1.12. Worldmark Gurugram (Office and Retail, Sector 65, Gurugram)

1.12.1. Ownership and Title Details of Subject Property

Particulars	Details
Entity	Arnon Builders & Developers Private Limited (formerly known as Arnon Builders & Developers Limited)
Land Area (acres)	~6.693
Land Survey No.	Rectangle 31, Licence No. 2 of 2010, Khasra numbers 4, 5, 14 (min), 7/1, 7/2 Rectangle 31, Licence No. 87 of 2010, 3, 8/1, 8/2, 13 (min), 14 (min)
Freehold/Leasehold	Freehold
Title Details	Land and buildings thereupon are owned by Arnon Builders & Developers Private Limited (for ownership structure refer Annexure 2).
Acquisition Details	The Worldmark 65 acquisition was part of the North Commercial Portfolio Acquisition and the standalone valuation of Worldmark-65, at the time of acquisition by Brookfield India REIT was INR 9.85 Billion as mentioned in the valuation report dated May 10, 2024 forms part of Transaction Document dated May 15, 2024. However, the Gross acquisition price/Purchase price of entire North Commercial Portfolio Acquisition was INR 60 Billion which also include this asset – Worldmark 65. However, the individual purchase price allocation between the two assets has not been provided; accordingly, the acquisition price has been considered on an aggregate basis. For further details of the assets under North Commercial Portfolio Acquisition, please refer Transaction Document dated May 15, 2024 as available on the website of Brookfield India REIT at: www.brookfieldindiareit.in
Nature of Transaction	Non-Related Party Transaction at the time of Acquisition

1.12.2. Location Profile:

Particulars	Details
Location	Worldmark Gurugram, Maidawas Road, Sector 65, Gurugram, Haryana
Micro Market	Golf Course Extension Road; one of the emerging office, residential and retail micro-markets of Gurugram.
Accessibility	The Subject Property is accessible via the 30-metre-wide (proposed to be 60-metre-wide as per Gurugram-Manesar Master Plan 2031) Maidawas Road on the south, which runs parallel to Golf Course Extension Road and connects to Sohna Road on the west, and via a 24-metre-wide Sector Road on the west.
Connectivity	The Subject Property is well connected with other parts of the city through roads, and a metro rail project is also proposed. The Subject Property lies in close proximity to Sector 55-56 Rapid Metro Station which further enhances its connectivity from different parts of NCR.
Profile of Surrounding	The Subject Property lies in close proximity to various office and retail developments such as Pioneer Square, M3M International Financial Center Iconic Tower, M3M Urbana Business Park, Elan Empire, AIPL Joy Square and others.

The map illustrating the location, infrastructure and nearby office developments is provided below:



Source : C&WI Research and Google Maps

1.12.3. Area Summary:

Worldmark Gurugram is a mixed-use complex (office cum retail development), spread across a total land area of 6.693 acres, constituting 3 completed office buildings, a retail building and a dedicated building for Multiplex. The details of the same are as follows:

Status	No of Towers	Leasable Area (in sq. ft)	Details
Operational Buildings	5	7,51,396	Tower 1, 2, 3 (Office), Tower 4 (Retail) and Tower 5 (Multiplex)
Total Leasable Area		**7,51,396**	

Source: Architect's Certificate (Dated: 13th October 2026)

1.12.4. Subject Property Description:

The Subject Property is an Office & Retail space developed in a campus format offering large floor plates with significant open/ green areas and a number of amenities for occupiers.

Particulars	Details
Date of Inspection	The Subject Property was physically inspected by Mr. Rajarshi Roy Chowdhury on 12th October 2026.
Operational Building	The operational building Worldmark Gurugram with OC received collectively admeasure 751,396 sq. ft. of leasable area. The operational building comprises: Office: 3 offices cum retail towers namely 1, 2 and 3 having total office leasable area admeasuring 477,559 sq. ft. These towers are occupied by multiple office tenants. Major tenants in these towers are Airtel International, Yum Restaurants, Terumo, PNB Metlife India Insurance Company and HL Mando. Retail: Tower 4 is retail complex (including shops and eateries) along with tower 5 (F&B Block) and Multiplex having total retail leasable area admeasuring 273,837 sq. ft. It constitutes retail area catering all basic requirements of occupiers viz. F&B, shopping, pharmacy, convenience store, entertainment etc. Major tenants in these blocks are Striker Privee, Café Houz, etc. Also multiplex has agreement signed with PVR INOX.
Other Amenities	The Subject Property also provides the car stacker parking lift facility at the basement one and two which allows the asset to park multiple cars in a very limited space. The Subject Property has STP, through composting and LED lights. The safety features and power back-up facilities are at par with the best in the industry.

1.12.5. Operational Building Summary:

Particulars	Details
Type of Development	Office and Retail
Leasable Area	7,51,396 sq. ft.
Leased Area:	7,23,135 sq. ft.
Committed Occupancy	96.24%
In-place Rent- Office (excluding parking):	INR 84 per sq. ft. per month
In-place Rent- Retail (excluding parking):	INR 113 per sq. ft. per month
In-place Rent (excluding parking):	INR 94 per sq. ft. per month
Number of Tenants:	26 (office), 59 (Retail), 1 (Telecom)
Balance Cost to Development	INR 109 Million

1.12.6. Valuation Assumptions:

Revenue Assumptions

Revenue Assumptions	Unit	Base	Including Parking
Office	Per sq. ft. per month	INR 91.50	INR 92.50
Retail	Per sq. ft. per month	INR 120.00	INR 120.00

Note: Achievable market rent includes parking charges of INR 1 per sq. ft. per month (considering the parking rent of INR 2,500 per slot per month).

Other Financial Assumptions

Assumptions	Unit	Rate
Capitalisation Rate	%	8%
Discount Rate (Operational Building)	%	11.50%

1.12.7. Interest Owned by Brookfield India REIT in nature of:

Equity	
Equity:	50%^
Equity Linked Instrument (including CCDs):	Nil
Debt	
Debt Securities (including NCDs):	Nil
Unsecured Shareholder Loan:	Nil

^ 100% of equity share capital is owned by Rostrum Realty Private Limited ("Holdco") and Brookfield India REIT holds 50% of equity share capital of Holdco.

1.12.8. Market Value

Market value of Worldmark Gurugram as of 30th September 2026 is assessed as follows:

Component	In Figures	In Words
Operational Building	INR 11,645 Million	Indian Rupees Eleven Billion Six Hundred and Forty-Five Million Only
Total	**INR 11,645 Million**	**Indian Rupees Eleven Billion Six Hundred and Forty-Five Million Only**

Note :

1. REIT's share in asset: 50% including Property Manager Value

1.13. Pavilion Mall (Retail, Civil Lines, Ludhiana)

1.13.1. Ownership and Title Details of Subject Property

Particulars	Details
Entity	Rostrum Realty Private Limited
Land Area (acres)	~2.47
Freehold/Leasehold	Freehold Land
Title Details	The Subject Property is wholly owned by Rostrum Realty Private Limited (for ownership structure refer Annexure 2).
Acquisition Details	The Pavilion Mall acquisition was part of the North Commercial Portfolio Acquisition and the standalone valuation of Pavilion Mall, at the time of acquisition by Brookfield India REIT was INR 2.54 billion as mentioned in the valuation report dated May 10, 2024 forms part of Transaction Document dated May 15, 2024. However, the Gross acquisition price/Purchase price of entire North Commercial Portfolio Acquisition was INR 60 Billion which also include this asset – Pavilion Mall. For further details of the assets under North Commercial Portfolio Acquisition, please refer Transaction Document dated May 15, 2024 as available on the website of Brookfield India REIT at: www.brookfieldindiareit.in
Nature of Transaction	Non-Related Party Transaction at the time of Acquisition

1.13.2. Location Profile:

Particulars	Details
Location	Pavilion Mall, Civil Lines, Ludhiana, Punjab
Micro Market	Civil Lines; an established cluster of Ludhiana and a prime location renowned for its array of dining and shopping options.
Accessibility	The Subject Property is constructed on a corner triangular plot and is accessible towards the north from Hambran Road (24 m wide), one of the main arterial roads of Ludhiana, and towards the east from Kailash Cinema Road (24 m wide).
Connectivity	The Subject Property is well connected with other parts of the city through roads.
Profile of Surrounding	The Subject Property is primarily surrounded by commercial and residential developments. Other developments in the vicinity include Guru Nanak Stadium and Dayanand Medical College.

The map illustrating the location, infrastructure and nearby office developments is provided below:



Source : C&WI Research and Google Maps

1.13.3. Area Summary:

Pavilion Mall is a single standalone retail building constituting 3 basements, 11 floors and an Atrium floor, spread across a total freehold land area of ~2.47 acres. The details of the same are as follows:

Status	No of Towers	Leasable Area (in sq. ft)	Details
Operational Building	1	3,89,845	Pavilion Mall
Total Leasable Area		**3,89,845**	

Source: Architect's Certificate (Dated: 13th October 2026)

1.13.4. Subject Property Description:

The Subject Property is an operational Grade A retail mall located in Civil Lines, Ludhiana.

Particulars	Details
Date of Inspection	The Subject Property was physically inspected by Mr. Rajarshi Roy Chowdhury on 23rd October 2026.
Operational Building	The operational building with OC received admeasures 389,845 sq. ft. of leasable area. The operational building comprises of 9 floors and 3 basements which are being used as parking space for visitors. Major tenants include INOX Cinema, West Side, Fox in the Field, Zoreko, Timezone, Marks and Spencer's and The Stories (Hotel).
Other Amenities	The Subject Property has Stacked Parking, Concierge, Medical Assistance, Ambulance, EV Charging Station, STP, and LED lights. The safety features and power back-up facilities are at par with the best in the industry.

1.13.5. Operational Building Summary:

Particulars	Details
Type of Development	Grade A Mall
Leasable Area	3,89,845 sq. ft.
Leased Area:	2,74,270 sq. ft.
Committed Occupancy	70.35%
In-place Rent:	INR 68.1 per sq. ft. per month
Number of Tenants:	77
Balance Cost to Development	INR 74 Million

1.13.6. Valuation Assumptions:

Revenue Assumptions

Revenue Assumptions	Unit	Base
LGF / Atrium – Anchor	Per sq. ft. per month	INR 58.00
LGF / Atrium – Vanilla	Per sq. ft. per month	INR 120.00
GF / UGF – Anchor	Per sq. ft. per month	INR 58.00
GF / UGF – Vanilla	Per sq. ft. per month	INR 130.00
1F – Anchor	Per sq. ft. per month	INR 53.00
1F – Vanilla	Per sq. ft. per month	INR 110.00
2F – Vanilla	Per sq. ft. per month	INR 60.00
3F – Anchor / Vanilla	Per sq. ft. per month	INR 40.00 / INR 45.00
4F – Anchor / Vanilla	Per sq. ft. per month	INR 30.00 / INR 40.00
5F and 6F – Anchor	Per sq. ft. per month	INR 30.00
7F to 9F – Anchor	Per sq. ft. per month	INR 25.00
Multiplex	Per sq. ft. per month	INR 65.00

Other Financial Assumptions

Assumptions	Unit	Rate
Capitalisation Rate	%	8.75%
Discount Rate (Operational Building)	%	11.50%

1.13.7. Interest Owned by Brookfield India REIT in nature of:

Equity	
Equity:	50%^
Equity Linked Instrument (including CCDs):	Nil
Debt	
Debt Securities (including NCDs):	Nil
Unsecured Shareholder Loan:	Nil

^ The Subject Property is wholly owned by Rostrum Realty Private Limited ("Holdco") and Brookfield India REIT holds 50% of the equity share capital of Holdco.

1.13.8. Market Value

Market value of Pavilion Mall as of 30th September 2026 is assessed as follows:

Component	In Figures	In Words
Operational Building	INR 3,215 Million	Indian Rupees Three Billion Two Hundred and Fifteen Million Only
Total	**INR 3,215 Million**	**Indian Rupees Three Billion Two Hundred and Fifteen Million Only**

Note :

1. REIT's share in asset: 50% including Property Manager Value.

1.14. Ecoworld (IT/ITeS, Outer Ring Road, Bengaluru)

1.14.1. Ownership and Title Details of Subject Property

Particulars	Details
Entity	Arliga Ecoworld Business Parks Private Limited
Land Area (acres)	~48.1#
Land Survey No.	Sy.No 102/1 2 102/B 103 104/1 104/2 105P 106P, of Bhoganahalli Village and, SY No. 72/1 72/2P 72/5 of Doddakannahalli Village, Bangalore
Freehold/Leasehold	Freehold Land- 44.7 acres Leasehold Land - 3.4 acres
Title Details	Land and buildings thereupon are owned by Arliga Ecoworld Business Parks Private Limited which is 87% owned and controlled by the Brookfield India REIT and 13% stake with 360 One. (for ownership structure refer Annexure 2).
Acquisition Details	The standalone valuation of Ecoworld, at the time of acquisition by Brookfield India REIT was INR 140.03 billion as mentioned in the valuation report dated November 03, 2025 and forms part of the Transaction Document dated November 04, 2025. However, the Gross acquisition price/Purchase price of this asset was INR 131.25 Billion. For further details of the assets acquisition please refer Transaction Document dated November 04, 2025 as available on the website of Brookfield India REIT at: www.brookfieldindiareit.in.
Nature of Transaction	Related Party Transaction at the time of Acquisition

1.14.2. Location Profile:

Particulars	Details
Location	Along the Bellandur – Marathahalli stretch, Outer Ring Road (ORR), Bengaluru
Micro Market	Competitive REIT micro-market; considered among the most sought-after office destinations in the city for its concentration of SEZ & Non-SEZ IT parks and corporate offices, and its proximity to residential areas like HSR Layout, Sarjapura Road, BTM Layout and Koramangala, transportation hubs and entertainment centres.
Accessibility	The Subject Property is accessible via Doddakannelli Road that further connects to the Outer Ring Road.
Connectivity	The Subject Property is well connected to other parts of the city via the ORR, and completion of the under-construction metro (expected completion – 2027) is expected to further improve connectivity and traffic conditions.
Profile of Surrounding	The Subject Property lies in close proximity to prominent office developments such as Brookfield Ecospace, Embassy TechVillage and Prestige Tech Park among others. The surroundings are well supported by social infrastructure including New Horizon College of Engineering, Orchids The International School, hotels such as Hilton Garden Inn, Courtyard by Marriott, Fairfield by Marriott, Ibis, Novotel, Aloft and DoubleTree by Hilton, and hospitals like SAKRA and Manipal Hospitals.

The map illustrating the location, infrastructure and nearby office developments is provided below:



Source : C&WI Research and Google Maps

1.14.3. Area Summary:

Ecoworld constitutes Operational and Future Development Buildings, spread across a total land area of 48.1 acres. The details of the same are as follows:

Status	No of Towers	Leasable Area (in sq. ft)	Details
Operational Buildings	15	76,84,894	Campus 1A, 2, 3A, 3B, 3C, 4AB, 4C, 5A, 5B, 6A, 6B, 7, 8A, 8B and EW4D
Future Development	1	79,634	-
Total Leasable Area		**77,64,528**	

Source: Architect's Certificate dated 14th October 2026.

1.14.4. Subject Property Description:

The Subject Property is an IT/ITeS office space developed in a campus format offering large floor plates with significant open/ green areas and a number of amenities for occupiers.

Particulars	Details
Date of Inspection	The Subject Property was physically inspected by Mr. Rajarshi Roy Chowdhury on 21st October 2026.
Operational Building	The operational buildings in the campus are Campus 1A, 2, 3A, 3B, 3C, 4AB, 4C, 5A, 5B, 6A, 6B, 7, 8A, 8B, and EW4D with OC received collectively admeasure 7,684,894 sq. ft. of leasable area. The operational buildings comprise: • Office: 15 office towers namely 1A, 2, 3A, 3B, 3C, 4AB, 4C, 5A 5B, 6A, 6B 7, 8A, 8B and EW4D. The office towers are occupied by multiple tenants. Major tenants in these towers include Honeywell, KPMG, Standard Chartered, Morgan Stanley, Shell, State Street, etc. • Amenity Block: Block 1A, 4AB, 5A, 6A, 6B, 7, 8A & 8B having total leasable area of 196,354 sq. ft, constitutes the retail area catering to all basic requirements of occupiers viz. F&B (in the form of multi-cuisine food courts and in-house kitchens), pharmacy, bank ATM, creche, sports arena, wellness centre, convenience store, dental clinic, etc. Major tenants in these blocks include Lucky Chan & Prequel, Edvance, The Irish House, Burma Burma, Paragon etc.
Future Development	The Future Development with leasable area of 79,634 sq. ft. is expected to be completed by Q4 - FY 2028-29.
Other Amenities	The Subject Property has STP, rooftop solar panels, water efficient landscaping, 100% organic waste recycling through composting and LED lights. The safety features and power back-up facilities are at par with the best in the industry.

1.14.5. Operational Building Summary:

Particulars	Details
Type of Development	IT/ITeS
Leasable Area	76,84,894 sq. ft.
Leased Area:	72,99,286 sq. ft.
Committed Occupancy	94.6%^
In-place Rent- Office (excluding parking):	INR 103.7 per sq. ft. per month**
In-place Rent (excluding parking):	INR 104.0 per sq. ft. per month**
Number of Tenants:	58 (office), 48 (Retail), 4 (Telecom)
Balance Cost to Development	INR 3,329 Million
Area Converted into NPZ	7,75,202 sq. ft. of leasable area (Include Converted, Applied and Planned Conversion)

^ Effective committed occupancy excluding Campus 3A,B & C (~0.6 msf occupied by Honeywell, which will vacate in March 2028 and relocate to Campus 5A & 5B); overall committed occupancy is 95.0%.

**Current effective rent (excluding parking) after including the campus 3A,B&C is INR 98.8 per. sq. ft. per month (Office Tenants only) and INR 99.2 per sq. ft per month (Office, Retail and telecom tenants only)in the campus.

1.14.6. Future Development

Particulars	Details
Tower Name	Not Specified
Leasable Area	79,634 sq. ft.
Type of Development	IT/ITeS
Expected Time of Completion	Q4 FY 2028-29
Cost to Complete	INR 538 Million
Status of construction as on the Date of Inspection	At Land Stage
Approvals in Place	No approvals have been obtained as on date of valuation

1.14.7. Valuation Assumptions:

Revenue Assumptions

Revenue Assumptions	Unit	Base	Including Parking
Office	Per sq. ft. per month	INR 115.00	INR 120.00
Retail	Per sq. ft. per month	INR 90.00	INR 90.00

Note: Achievable market rent includes parking charges of INR 5 per sq. ft. per month (considering the parking rent of INR 5,000 per slot per month).

Other Financial Assumptions

Assumptions	Unit	Rate
Capitalisation Rate	%	7.75%
Discount Rate (Operational Building)	%	11.50%
Discount Rate (Future Development)	%	12.75%

1.14.8. Interest Owned by Brookfield India REIT in nature of:

Equity	
Equity:	87%
Equity Linked Instrument (including CCDs):	Nil
Debt	
Debt Securities (including NCDs):	Nil
Unsecured Shareholder Loan:	INR 2,595 Million

1.14.9. Market Value

Market value of Ecoworld as of 30th September 2026 is assessed as follows:

Component	In Figures	In Words
Operational Building	INR 152,498 Million	Indian Rupees One Hundred and Fifty-Two Billion Four Hundred and Ninety-Eight Million Only
Future Development	INR 772 Million	Indian Rupees Seven Hundred and Seventy-Two Million Only
Total	**INR 153,270 Million**	**Indian Rupees One Hundred and Fifty-Three Billion Two Hundred and Seventy Million Only**

Note :

1. Brookfield India REIT holds 87% ownership interest in Ecoworld, excluding the value attributable to Property Manager Company (CIOP), and holds 100% ownership of CIOP.
2. The above Market Value includes INR 4,887 million attributable to the Property Manager Company (CIOP)

Disclaimer

By reading this report (the "Report"), you agree to be bound by the following limitations:

This Report is prepared for the Unitholders pursuant to the REIT Regulations, and issued by the Manager of Brookfield India REIT, for general information purposes only without regards to specific objectives, financial situations or needs of any particular person, and should not be disclosed, reproduced, retransmitted, summarized, distributed or furnished, in whole or in part, to any other person or persons. We don't assume responsibility to publicly amend, modify or revise any statements in the Report on the basis of any subsequent development, information or events, or otherwise. This Report comprises information given in summary form and does not purport to be complete and it cannot be guaranteed that such information is true and accurate. For ease and simplicity of representation, certain figures may have been rounded off to the nearest million except unit and per unit data. The Manager makes no representation or warranty and does not undertake any responsibility or liability with respect to the fairness, accuracy, completeness, or correctness of this report, except as required under applicable law in India. No representation, warranty or undertaking, express or implied, is made or assurance given that any statements, opinions, views, projections or forecasts, if any, are correct or that any objectives specified herein will be achieved. Neither we, nor any of our affiliates, as such, make any representation or warranty, express or implied, as to, and do not accept any responsibility or liability with respect to, any loss, howsoever, arising from any use or reliance on this Report or its content or otherwise arising in connection therewith. Unless otherwise stated in this Report, the information contained herein is based on management information as they exist as of the date indicated in this Report or as on September 30, 2026 if no date is mentioned. The information contained herein is subject to change without notice and past performance is not indicative of future results.

Brookfield India REIT acquired a 50% interest in Rostrum, which in turn holds (a) 100% interest in Aspen, Oak and Arnon. The investment in Rostrum is accounted for in the Consolidated Financial Statements using the equity method of accounting with effect from June 21, 2024. Under the equity method of accounting, the investment is initially recognised at cost on the date of acquisition and adjusted thereafter, to recognise the Brookfield India REIT's share of the post-acquisition profits or losses (after tax) of Rostrum.

Brookfield India REIT owns fifty percent to hundred percent stake in respective Asset SPVs/ Holdco. While the financials for Holdco and certain Asset SPVs are consolidated and for certain Asset SPVs/Holdco are not consolidated as per relevant accounting standards, however, the operational numbers given in this Report for Holdco and Asset SPVs are on hundred percent basis, unless specifically mentioned otherwise. Brookfield India REIT owns assets through various Asset SPVs. Some of the Asset SPVs owns more than one asset, for the purpose of calculation of number of total assets, assets held by Festus and Kairos in Downtown Powai, Mumbai are counted as one Grade A, asset in Mumbai and assets held by Oak and Aspen in Aerocity, New Delhi are counted as single Grade A asset.

Certain information contained herein constitutes forward-looking statements. Due to various risks and uncertainties, actual events or results or the actual performance of Brookfield India REIT may differ materially from those reflected or contemplated in such forward-looking statements. Although Brookfield India REIT believes that the anticipated future results, performance or achievements expressed or implied by the forward-looking statements and information are based upon reasonable assumptions and expectations in light of the information presently available, you should not place undue reliance on forward-looking statements and information because they involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Brookfield India REIT to differ materially from anticipated future results, performance or achievement expressed or implied by such forward-looking statements and information. Factors that could cause actual results to differ materially from those set forward in the forward-looking statements or information include but are not limited to: general economic conditions, changes in interest and exchange rates, availability of equity and debt financing and risks particular to underlying portfolio company investments. There is no guarantee that Brookfield India REIT will be able to successfully execute on all or any future deals, projects or exit strategies, achieve leasing plans, secure debt or receive development approvals as set forth herein. Projected results reflected herein have been prepared based on various estimations and assumptions made by management, including estimations and assumptions about events that have not yet occurred. Due to various risks, uncertainties and changes beyond the control of the Manager, the actual performance of Brookfield India REIT could differ materially from the projected results set forth herein, if any. There is no assurance, representation or warranty being made by any person that any of the projected results set forth herein will be achieved and undue reliance shall not be placed on them. Industry experts may disagree with the assumptions used in presenting the projected results. Any changes to assumptions could have a material impact on projections and actual returns. Actual returns on unrealized investments will depend on, among other factors, future operating results, the value of the assets and market conditions at the time of disposition, legal and contractual restrictions on transfer that may limit liquidity, any related transaction

costs and the timing and manner of sale, all of which may differ from the assumptions and circumstances on which the valuations used in the prior performance data contained herein are based.

Accordingly, the actual realized returns on unrealized investments may differ materially from the returns indicated herein, if any.

While considering investment performance information contained herein, you should bear in mind that past performance is not necessarily indicative of future results and there can be no assurance that comparable results will be achieved, that an investment will be similar to the historic investments presented herein (because of economic conditions, the availability of investment opportunities or otherwise), that targeted returns, diversification or asset allocations will be met or that an investment strategy or investment objectives will be achieved. Any information regarding prior investment activities and returns contained herein has not been calculated using generally accepted accounting principles and has not been audited or verified by an auditor or any independent party. Nothing contained herein should be deemed to be a prediction or projection of future performance.

Certain of the information contained herein is based on or derived from information provided by independent third party sources. While Brookfield India REIT believes that such information is accurate as of the date it was produced and that the sources from which such information has been obtained are reliable, Brookfield India REIT does not guarantee the accuracy or completeness of such information and has not independently verified such information or the assumptions on which such information is based. This document is subject to the assumptions (if any) and notes contained herein.

Nothing contained in this Report should be construed as legal, business or tax advice. Each prospective investor should consult its own attorney, business adviser and tax advisor as to legal, business, tax and related matters concerning the information contained herein.

This document is just a report and is not intended to be a "prospectus" or "draft offer document" or "offer document" or "final offer document" or "offer letter" or "offering memorandum" (as defined or referred to, as the case may be, under the Companies Act, 2013 and the rules notified thereunder, and the REIT Regulations, 2014, SEBI (Issue and Listing of Debt Securities) Regulations, 2021, as amended, or any other applicable law). This Report has not been and will not be reviewed or approved by a regulatory authority in India or elsewhere or by any stock exchange in India or elsewhere. None of the information contained herein (or in any future communication (written or oral) regarding an investment) is intended to be investment advice with respect to a proposed investment.

If we should at any time commence an offering of units, debentures, bonds or any other securities/ instruments of Brookfield India REIT, any decision to invest in any such offer to subscribe for or acquire units, debentures, bonds or any other securities/ instruments of Brookfield India REIT, must be based wholly on the information contained in an offer document or offering circular (including the risk factors mentioned therein) issued or to be issued in connection with any such offer and not on the contents hereof. Any prospective investor investing in such invitation, offer or sale of securities by Brookfield India REIT should consult its own advisors before taking any decision in relation thereto.

The securities of Brookfield India REIT have not been and will not be registered under the U.S. Securities Act, 1933, as amended ("U.S. Securities Act"), or the securities laws of any applicable jurisdiction and these materials do not constitute or form part of any offer to sell or solicitation of an offer to purchase or subscribe for any securities in the United States of America or elsewhere in which such offer, solicitation or sale would be unlawful prior to registration under the U.S. Securities Act or the securities laws of any such jurisdiction.

Glossary

Airtel center	Airtel Center, developed over 4.7 acres comprising a building made up of three basements, lower and upper ground floors, and six upper floors having leasable area of 692,586 sf situated at Plot No. 16, Udyog Vihar, Phase-IV, Gurugram, Haryana
AI	Artificial Intelligence
Area Leased / Occupied Area	Completed Area for which lease agreements have been signed with tenants
Arliga Ecoworld	Arliga Ecoworld Business Parks Private Limited
Arnon	Arnon Builders and Developers Private Limited (formerly known as Arnon Builders and Developers Limited)
Aspen	Aspen Buildtech Private Limited (formerly known as Aspen Buildtech Limited)
Associates	Associate of any person shall be as defined under the Companies Act, 2013 or under the applicable accounting standards and shall also include following– (i) any person controlled, directly or indirectly, by the said person (ii) any person who controls, directly or indirectly, the said person (iii) where the said person is a company or a body corporate, any person(s) who is designated as promoter(s) of the company or body corporate and any other company or body corporate with the same promoter(s) (iv) where the said person is an individual, any relative of the individual
Asset SPVs/ SPVs	Collectively, Candor Kolkata, Festus, SDPL Noida, SPPL Noida, Candor Gurgaon One, Kairos, Aspen, Oak, Arnon, Arliga Ecoworld and Parthos
B	Billion
Baytown	The mixed-use development on 0.6M sf of a 3-acre plot at Candor TechSpace K1, comprising commercial office and retail space
BKC	Bandra-Kurla Complex
BFSI	Banking Financial Services and Insurance
Board	The Board of Directors of a Company
Brookfield Group/ Brookfield	Brookfield Corporation and its affiliates
Brookfield India REIT	Brookfield India Real Estate Trust
BSE	BSE Limited
CAGR	Compound annual growth rate
CAM	Common Area Maintenance
Candor Gurgaon One	Candor Gurgaon One Realty Projects Private Limited
Candor Kolkata	Candor Kolkata One Hi-Tech Structures Private Limited
CoC	Code of Conduct
Candor TechSpace G1	Completed tower nos. 1, 2, 3, 4, 5, 6, 7, 8, 9 and 10, amenity block I and amenity block II, all situated in Sector 48, Gurugram 122 016, Haryana, India
Candor TechSpace G2	Completed tower nos. 1, 2, 3, 4 (amenity block I), 4A (amenity block II), 5, 6, 7, 8A, 8B, 9, 11 and 10 (MLCP), all situated at Dundahera, Sector 21, Gurugram 122 016, Haryana, India
Candor TechSpace K1	Completed tower nos. A1, A2, A3, B1, B2, B3, G1, G2, G3, C1, C2 and C3 all situated at Action Area – 1D, Newtown, Rajarhat, Kolkata 700 156, West Bengal, India
Candor TechSpace N1	Completed tower nos. 1, 2, 3, 5, 6 and 7 (amenity block), and 8 (amenity block) and Future Development Potential towers 4A and 4B, all situated at Plot No. 2, Block No. B, Sector 62, Noida, Gautam Budh Nagar 201 301, Uttar Pradesh, India
Candor TechSpace N2	Completed tower nos. 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 11A, amenity block I (ground floor) and amenity block II, and Future Development Potential tower 12 and amenity block I (first floor only), all situated at Plot Nos. 20 and 21, Sector 135, Noida, Gautam Budh Nagar 201 304, Uttar Pradesh, India
CBD	Commercial business district
CCD(s)	Compulsorily Convertible Debenture(s)
CGAV	Consolidated Gross Asset Value
CIOP	Candor India Office Parks Private Limited
Committed Occupancy (In %)	$\frac{\text{(Occupied Area) + (Completed Area under Letters of Intent)}}{\text{Completed Area}}$
Completed Area	The area of a property for which occupancy certificate has been received

Consolidated Financial Statements	The Condensed Consolidated financial statements of Brookfield India REIT and the Asset SPVs (excluding Rostrum, Arnon Aspen and Oak), CIOP and MIOP comprising the Consolidated Balance Sheet as at September 30, 2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income) for the half year ended September 30, 2026, the Consolidated Statement of Cash Flows for the half year ended September 30, 2026, the Consolidated Statement of Changes in Unitholders' Equity for the half year ended September 30, 2026,the Consolidated Statement of Net Assets at fair value as at September 30,2026, the Consolidated Statement of Total Return at fair value for the half year ended September 30, 2026 and the Statement of Net Distributable Cash Flow of the REIT and each of the special purpose vehicles (Subsidiaries and join venture) for the half year ended September 30, 2026 as an additional disclosure in accordance with Chapter 4 of the Securities Exchange Board of India (SEBI) Circular No. SEBI/ HO/DDHS-PoD-2/P/CIR/2025/99 dated July 11, 2025 and select explanatory notes.
CRISIL	Credit Rating Information Services of India Limited
CP	Commercial Paper(s)
CSR	Corporate Social Responsibility
Debenture Trustee	IDBI Trusteeship Services Limited
Downtown Powai - SEZ	Kensington A and Kensington B located at Powai, Mumbai 400 076, Maharashtra, India
Downtown Powai – Commercial/ IT Park	Nine completed buildings comprising (a) Fairmont, (b) Winchester, (c) Alpha, (d) Delphi (including wings A, B and C), (e) Spectra, (f) Prudential, (g) Crisil House, (h) Ventura A and (i) One Boulevard all located in Hiranandani Gardens, forming part of a larger township at Powai, Mumbai 400 076, Maharashtra, India, together with land forming the footprint of and appurtenant to each of the buildings, along with amenities and rights to access roads on a nonexclusive basis set up over a total of 20 acres, owned by Kairos. Pursuant to a composite scheme of amalgamation and arrangement entered into between Kairos, Vrihis Properties Private Limited, Mars Hotels and Resorts Private Limited, Striton Properties Private Limited, Aerobode One Private Limited, Parthos Properties Private Limited and their respective shareholders, approved by the National Company Law Tribunal, Mumbai Bench – I, by its order dated April 24, 2023, in C.P.(CAA) No. 196/MB/C-I/2022 connected with C.P.(CAA) No. 50/MB/C-I/2022, the Downtown Powai - Commercial / IT Park assets, have been transferred to Kairos
EBITDA	Earnings before interest, taxes, depreciation and amortization of entities owned by Brookfield India REIT (Excluding North Commercial Portfolio)
Ecoworld	Completed tower nos. 1A, 2, 3A, 3B, 3C, 4AB, 4C, 4D, 5A, 5B, 6A, 6B, 7, 8A and 8B providing a mix of commercial, SEZ and NPA Spaces situated at Outer Ring Road, Bengaluru, India
ESG	Environment Social Governance
Effective Economic Occupancy (in %)	Sum of Leased Areas and any eligible areas under any income support arrangement (excluding Leased Areas) / Operating Area
F&B	Food & Beverages
Festus	Festus Properties Private Limited
Financial Year/ FY	Period of 12 months period ended March 31 of that particular year, unless otherwise stated
Future Development Potential	The area of a property for which the master plan for development has been obtained or applied for, or which has been calculated on the basis of FSI available as per the local regulatory norms, but where the internal development plans are yet to be finalized and the applications for requisite approvals to commence construction are yet to be made
Gross Asset Value/ GAV	Market value as determined by the valuer as of As at September 30, 2026
GHG	Greenhouse gases
Godrej BKC / GBKC Asset/ Godrej / GBKC Floors	The office asset comprising approximately 264,000 sf across three contiguous floors at Godrej BKC in Mumbai's Bandra-Kurla Complex
GCC(s)	Global Capability Center(s)
GIC	A sovereign wealth fund of Singapore
Grade A	Grade A means a development type whose tenant profile includes prominent multinational corporations. The development should also include adequate ceiling height, 24×7 power back-up, supply of telephone lines, infrastructure for access to internet, central air-conditioning, spacious lobbies, circulation areas, good lift services, sufficient parking facilities and should have centralized building management and security systems
Gross Contracted Rentals	Gross contracted rentals is the sum of Warm Shell Rentals from Occupied Area that is expected to be received from the tenants pursuant to the agreements entered into with them
GRESB	Global Real Estate Sustainability Benchmark
HoldCo	Collectively Rostrum and Parthos One
Ind AS	Indian Accounting Standards referred to in the Companies Act and notified under Section 133 of the Companies Act read with the Companies (Indian Accounting Standards) Rules, 2015, including any amendments or modifications thereto
IFC	International Finance Corporation
IRA	Indian REITs Association

In-place Rent	Monthly rental income (per square feet) contracted from leased area, including car park income. It does not include fit-out income, CAM income, and others
Investment Management Agreement	The investment management agreement dated July 17, 2020 including amendment thereto executed between the Brookfield India REIT (acting through the Trustee) and our Manager
IPO	Initial public offer
IGBC	Indian Green Building Council
IT Park	Information Technology Park
Kairos	Kairos Properties Private Limited
KG	Kilogram
KL	Kiloliter
KWh	Kilowatt hour
KSF	Kilopound Per Square Foot
Leasable Area	The total area of a property that can be occupied and commonly used, or assigned to a tenant for the purpose of determining a tenant's rental obligation
Listing Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
LTV	Loan to Value
LTVR	Ratio of: the aggregate of (a) Advances outstanding under the Facility; and (b) Advances to be made under any Drawdown Notice received by the Lenders; to the valuation of the Projects to the satisfaction of the Lenders by the Panel Valuers, expressed as a percentage
M	Million
Manager (as the manager of Brookfield India REIT)/ Company	Brookprop Management Services Private Limited
Market Value	The market value as determined by the Valuer as of September 30, 2026 and as included in the summary valuation report
Mark-to-market (MTM) Headroom / Spread	Refers to the potential change in base rent between new leases signed at market rates and leases expiring at in-place rents, reflected as a % change
MIOP	Mountainstar India Office Parks Private Limited
M sf	Million square feet
MT	Metric tons
MT Co2 E	Metric tons of carbon dioxide equivalent
MWh	Megawatt per hour
NAV	Net asset value
NCDs	Non-convertible debenture(s)
NCR	National Capital Region
NDCF	Net Distributable Cash Flows
NOI	Net Operating Income calculated by subtracting Direct Operating Expenses from Revenue from Operations
NOIDA	New Okhla Industrial Development Area
North Commercial Portfolio	Entities owning assets: (a)Pavillion Mall, Ludhiana (b) Airtel Centre, Gurugram (c) Worldmark 2 and Worldmark 3, Aerocity, New Delhi (d) Worldmark 1, Aerocity, New Delhi (e) Worldmark, Sector 65, Gurugram
NPA	Non-Processing Area
NSE	National Stock Exchange of India Limited
NYSE	The New York Stock Exchange
Oak	Oak Infrastructure Developers Private Limited (formerly known as Oak Infrastructure Developers Limited)
Operating Lease Rentals (OLR)	Revenue from leasing of premises including Warm Shell rent, fit-out rent and car parking Income
Pavilion Mall	Pavilion Mall comprising a building made up of three basements and 10 upper floors having leasable area of 389,588 sf located on land admeasuring 2.47 acres situated at Old Session Court, Near Fountain Chowk, Ludhiana, Punjab
Parthos	Parthos Properties Private Limited
Parthos One	Parthos One Private Limited (formerly known as Pinkpeony Properties Private Limited)
Portfolio / Portfolio Assets	Real estate assets indirectly owned by Brookfield India REIT, being (a) Candor TechSpace G2 (owned by Candor Kolkata); (b) Candor TechSpace K1 (owned by Candor Kolkata); (c) Candor TechSpace N1 (owned by SPPL Noida); (d) Candor TechSpace N2 (owned by SDPL Noida); (e) Downtown Powai - SEZ (owned by Festus); (f) Candor TechSpace G1 (Owned by Candor Gurgaon One); (g) Downtown Powai - Commercial/ IT Park (Owned by Kairos) (h) Pavillion Mall and Airtel Center (owned by Rostrum); (i) Worldmark 1; (owned by Aspen); (j) Worldmark 2&3 (owned by Oak); (k) Worldmark Gurgaon (owned by Arnon); and (l) Ecoworld (owned by Arliga Ecoworld); (m) Godrej BKC Floors (owned by Parthos)

REIT	Real Estate Investment Trust
Report	This report for the half year ended September 30, 2026
REIT Regulations	Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014, as amended
ROI	Return on investment
Rostrum	Rostrum Realty Private Limited
₹/ Rupees/ INR	Indian Rupees
SDPL Noida	Seaview Developers Private Limited
SEBI	Securities and Exchange Board of India
SEZ	Special Economic Zone
Sf	Square feet
SPPL Noida	Shantiniketan Properties Private Limited
Sponsor	BSREP India Office Holdings V Pte. Ltd.
Sponsor Group	Sponsor group as defined under Regulation 2(1)(zta) of the REIT Regulations, Being: Brookfield Corporation BSREP India Office Holdings III Pte Limited; and Project Diamond Holdings (DIFC) Limited BSREP II India Office Holdings II Pte. Limited;
SPVs	Collectively, Candor Kolkata, Festus, SDPL Noida, SPPL Noida, Candor Gurgaon One, Kairos, Arnon, Aspen, Oak, Arliga Ecoworld and Parthos
Stock Exchanges	Collectively, BSE and NSE
Standalone Financial Statements	The Condensed Standalone financial statements of Brookfield India Real Estate Trust which comprise the Standalone Balance Sheet as at September 30, 2026, the Standalone Statement of Profit and Loss (including Other Comprehensive Income) for the half year ended September 30, 2026, the Standalone Statement of Cash Flows for the half year ended September 30, 2026, the Standalone Statement of Changes in Unitholders' Equity for the half year ended September 30, 2026, the Standalone Statement of Net Assets at fair value as at September 30, 2026, the Standalone Statement of Total Return at fair value for the half year ended September 30, 2026 and the Statement of Net Distributable Cash Flow for the half year ended September 30, 2026 as an additional disclosure in accordance with Chapter 4 of the Securities Exchange Board of India (SEBI) Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated July 11, 2025 and select explanatory notes.
Sq m	Square metre
T	Trillion
Trust Deed	The trust deed dated July 17, 2020 including amendment thereto entered into between the Manager (solely as the settlor, on behalf of the Sponsor), Sponsor and the Trustee
Trustee	Axis Trustee Services Limited
TSX	Toronto Stock Exchange
Units	An undivided beneficial interest in Brookfield India REIT, and such units together represent the entire beneficial interest in Brookfield India REIT
Unitholder(s)	Any person or entity who holds Units of Brookfield India REIT
Under Construction Area	The area of a property for which the master plan for development has been obtained, internal development plans have been finalised and requisite approvals for the commencement of construction required under law have been applied for, construction has commenced, and the occupancy certificate is yet to be received
WALE	Weighted Average Lease Expiry based on area. Calculated assuming tenants exercise all their renewal options post expiry of their initial lock-in period
Warm Shell Rentals	Rental income contracted from the leasing of Occupied Area and does not include fit-out and car parking income
WBSEDCL	West Bengal State Electricity Distribution Company Limited
Worldmark 1	Property built on Asset Area 11, Aerocity, Hospitality District, IGI Airport, New Delhi admeasuring 3.1 acres with building comprising three basements, ground floor, and six upper floors
Worldmark 2	Property built on Asset Area 8, Aerocity, Hospitality District, IGI Airport, New Delhi admeasuring 2.3 acres with building comprising three basements, ground floor, and six upper floors
Worldmark 3	Property built on Asset Area 7, Aerocity, Hospitality District, IGI Airport, New Delhi admeasuring 2.2 acres with building comprising three basements, ground floor, and six upper floors
Worldmark Delhi	Collectively, Worldmark 1 and Worldmark 2 & 3
Worldmark Gurugram	Commercial complex developed over plot of land admeasuring 6.7 acres situated at village Maidawas, Sector 65, Gurugram, Haryana with building comprising three towers, multiplex, and central court kiosk

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