Date: 03rd November, 2026

To, The Corporate Relations Department, The National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400051 **Scrip Code**: KRT	To, The Corporate Relations Department, Department of Corporate Services, BSE Limited, 25th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 **Scrip Code**: 544481 ("**Units**"), 977158, 977536 and 977888 ("**Non-Convertible Debentures**") and 732261 ("**Commercial Papers**")

Dear Sir / Madam,

Subject: Outcome of the Meeting of the Board of Directors of Knowledge Realty Office Management Services Private Limited, Manager to Knowledge Realty Trust, held on Tuesday, 03rd November 2026.

Pursuant to Regulation 51(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**") and Regulation 23(5) and other applicable provisions of Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 ("**SEBI REIT Regulations**") read with circulars, guidelines, notifications and clarifications issued thereunder from time to time, we wish to inform you that the Board of Directors ("**Board**") of Knowledge Realty Office Management Services Private Limited ("**Manager**"), Manager to Knowledge Realty Trust ("**Trust**") at its meeting held on Tuesday, 03rd November, 2026, has inter-alia, considered and:

1. Approved the Unaudited Standalone and Consolidated Financial Results of the Trust for the quarter and half year ended 30th September, 2026 ("**Unaudited Financial Results**") and the Statutory Auditor's Limited Review Report thereon;

   A copy of said Unaudited Financial Results along with the Limited Review Report issued by the Statutory Auditors and Security Cover Certificate in compliance with Securities and Exchange Board of India ("**SEBI**") Circular bearing reference no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/6 dated 19th May, 2022, read with Regulation 54 of SEBI LODR Regulations, is enclosed and marked as **Annexure A**.

   Pursuant to paragraphs 4.17 and 4.18 of SEBI Master Circular for Real Estate Investment Trusts (REITs) No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11th July, 2025, there is no material deviation in the use of proceeds from the funds raised through Initial Public Offer and issuance of Non-Convertible Debt Securities by the Trust. We have enclosed the statement of deviation / variation in the use of proceeds, reflecting nil deviation / variation, for the quarter ended 30th September, 2026 as **Annexure B**.

2. Approved the Distribution of INR 1.723/- (Indian Rupees One Point Seven Two Three only) per unit which aggregates to INR 7,640.47/- million (Indian Rupees Seven Thousand Six Hundred Forty Point Four Seven million only) to the Unitholders of the Trust for the quarter ended 30th September, 2026. The distribution comprises INR 4,075.21/- million (Indian Rupees Four Thousand Seventy-Five Point Two One million only) / INR 0.919/- (Indian Rupees Zero Point Nine One Nine only) per unit in the form of **dividend**, INR 1,410.14/- million (Indian Rupees One Thousand Four Hundred Ten Point One Four Million only) / INR

0.318/- (Indian Rupees Zero Point Three One Eight only) per unit in the form of **interest**, INR 2,146.25/- million (Indian Rupees Two Thousand One Hundred Forty-Six Point Two Five million only) / INR 0.484/- (Indian Rupees Zero Point Four Eight Four only) per unit in the form of **repayment of debt** and INR 8.87/- million (Indian Rupees Eight Point Eight Seven million only) / INR 0.002/- (Indian Rupees Zero Point Zero Zero Two only) per unit in the form of **other income**;

3. Took on record the Summary Valuation Report of the Trust for the half year ended 30th September, 2026, dated 03rd November, 2026, issued by iVAS Partners, Independent Valuer, represented by its Partner, Mr. Shubhendu Saha along with report on market intelligence services provided by CBRE South Asia Private Limited dated 03rd November, 2026;

4. Declared Net Asset Value of INR 126.55/- for the Trust as at 30th September, 2026 as per Regulation 10(22) of the SEBI REIT Regulations, based on the Summary Valuation Report dated 03rd November, 2026, issued by iVAS Partners, Independent Valuer, represented by its Partner Mr. Shubhendu Saha with market intelligence services provided by CBRE South Asia Private Limited; and

5. Took note of the withdrawal of the proposed Demergers of Devbhumi Realtors Private Limited and One International Center Private Limited, Special Purpose Vehicle(s) of Trust, which was earlier approved by the Board at its meeting held on 12th January, 2026 and subsequently by the unitholders of the Trust on 3rd February, 2026, after taking into consideration the relevant business, operational and other factors.

The documents referred to above shall also be uploaded on the website of the Trust at www.knowledgerealtytrust.com

The Press Release, Earnings Presentation, and Summary Valuation Report will be uploaded separately.

We also wish to inform you that the record date for the distributions to Unitholders for the quarter ended 30th September, 2026, will be Friday, 06th November, 2026, and the payment of distribution will be made on or before Monday, 16th November, 2026.

The meeting commenced at 12:30 P.M. (IST) and concluded at 01:45 P.M. (IST).

Kindly take the same on your records.

Thanking you,

For and on behalf of Knowledge Realty Trust, acting through its Manager,
Knowledge Realty Office Management Services Private Limited

Ashutosh Pramod Vaidya
Digitally signed by Ashutosh Pramod Vaidya
Date: 2026.11.03 13:51:09 +05'30'

Ashutosh Vaidya
Company Secretary and Compliance Officer
Membership No. A14242
Encl: As above

Annexure A

S R B C & CO LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028 India
Tel. +91 22 6819 8000

Independent Auditor's Review Report on the Quarterly and Half-Yearly Standalone Unaudited Financial Results of Knowledge Realty Trust Pursuant to Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 as amended, including any guidelines and circulars issued thereunder

To The Board of Directors of
Knowledge Realty Office Management Services Private Limited
(acting in its capacity as the Manager of the Knowledge Realty Trust)
One BKC, C-407, Plot No. C-66,
G Block, Bandra Kurla Complex, Bandra (East),
Mumbai - 400051,
Maharashtra, India.

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Knowledge Realty Trust ("the Trust") for the quarter and half year ended September 30, 2026 ("the Statement"), being submitted by Knowledge Realty Office Management Services Private Limited (the "Manager") pursuant to the requirement of Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 as amended including any guidelines and circulars issued thereunder, (together referred as the "REIT Regulations").

2. This Statement, which is the responsibility of the Manager's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), specified under Companies (Indian Accounting Standards) Rules, 2015, as amended, to the extent not contrary to the REIT Regulations and other accounting principles generally accepted in India. The Statement has been approved by the Board of Directors of the Manager. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards to the extent not contrary to the REIT Regulations and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the REIT Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to Note 12 of the Statement, which describes the presentation / classification of "Unit Capital" as "Equity" in order to comply with the mandatory requirements of the relevant REIT Regulations, instead of the applicable requirements of Ind AS 32 – Financial Instruments: Presentation.

   Our conclusion is not modified in respect of this matter.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003

per Adarsh Ranka
Partner
Membership No.: 209567
UDIN: 26209567JKQTFB8080

S R B C & CO LLP * MUMBAI * CHARTERED ACCOUNTANTS

Bengaluru
November 03, 2026

Knowledge Realty Trust
RN: IN/REIT/24-25/0006
Statement of unaudited Standalone Financial Results for the quarter and half year ended 30 September 2026
(All amounts are in Indian Rupees million, unless otherwise stated)

Particulars	For the quarter ended			For the half year ended		For the year ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income						
Dividend Income	2,938.00	2,795.02	10,660.00	5,733.02	10,660.00	19,584.86
Interest Income	3,044.27	2,882.35	718.64	5,926.62	718.64	5,953.70
Other Income (refer note 1)	12.91	11.93	-	24.84	-	72.00
Total Income	**5,995.18**	**5,689.30**	**11,378.64**	**11,684.48**	**11,378.64**	**25,610.56**
Expenses						
Other expenses (refer note 2)	109.25	109.77	196.22	219.02	205.33	413.46
Total Expenses	**109.25**	**109.77**	**196.22**	**219.02**	**205.33**	**413.46**
Earnings before finance costs, depreciation, amortisation and tax	**5,885.93**	**5,579.53**	**11,182.42**	**11,465.46**	**11,173.31**	**25,197.10**
Finance costs	950.13	814.31	21.76	1,764.44	21.76	1,281.54
Depreciation and amortisation expenses	-	-	-	-	-	-
Profit before tax	**4,935.80**	**4,765.22**	**11,160.66**	**9,701.02**	**11,151.55**	**23,915.56**
Tax expenses						
Current tax	4.82	1.91	-	6.73	-	9.26
Deferred tax charge / (credit)	-	-	-	-	-	-
	4.82	**1.91**	**-**	**6.73**	**-**	**9.26**
Profit for the period / year	**4,930.98**	**4,763.31**	**11,160.66**	**9,694.29**	**11,151.55**	**23,906.30**
Other comprehensive income						
Items that will not be reclassified subsequently to profit or loss						
Re-measurement gains / (loss) on defined benefits obligation	-	-	-	-	-	-
Income tax relating to above item	-	-	-	-	-	-
Total other comprehensive income for the period / year	-	-	-	-	-	-
Total comprehensive income for the period / year	**4,930.98**	**4,763.31**	**11,160.66**	**9,694.29**	**11,151.55**	**23,906.30**
Earnings per unit (not annualised) (refer note 3)						
- Basic and Diluted (in Rs.)	1.11	1.07	8.70	2.18	8.70	8.38

SRBC & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Knowledge Realty Trust

Knowledge Realty Trust
RN: IN/REIT/24-25/0006
Standalone Statement of Assets and Liabilities
(All amounts are in Indian Rupees million, unless otherwise stated)

Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)	As at 30 September 2025 (Unaudited)
Assets			
Non-current assets			
Financial assets			
Investments	4,01,470.35	4,01,440.35	4,00,090.35
Loans	93,217.81	87,278.68	80,309.46
Other financial assets	2.50	2.50	1.60
Other non-current assets	13.44	14.96	0.02
Total Non-current assets	**4,94,704.10**	**4,88,736.49**	**4,80,401.43**
Current assets			
Financial assets			
Cash and cash equivalents	1,607.72	136.55	24.94
Other bank balances	7.49	182.52	1,502.34
Loans	1,650.55	2,546.87	1,970.00
Other financial assets	1,736.11	2,257.84	718.41
Other current assets	41.66	13.17	19.72
Total Current assets	**5,043.53**	**5,136.95**	**4,235.41**
Total Assets	**4,99,747.63**	**4,93,873.44**	**4,84,636.84**
Equity and Liabilities			
Equity			
Unit Capital	4,42,021.28	4,41,991.22	4,41,996.49
Distribution - Repayment of Capital	(6,261.37)	(2,181.72)	-
Other equity	11,302.91	12,211.27	11,127.99
Total Equity	**4,47,062.82**	**4,52,020.77**	**4,53,124.48**
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	47,610.99	41,537.42	29,921.86
Total Non-current liabilities	**47,610.99**	**41,537.42**	**29,921.86**
Current liabilities			
Financial liabilities			
Borrowings	4,964.32	-	-
Trade payables			
Total outstanding dues of micro and small enterprises	-	0.01	
Total outstanding dues of creditors other than micro and small enterprises	15.50	10.97	69.95
Other financial liabilities	82.87	294.11	1,512.05
Other current liabilities	7.39	10.14	8.50
Current tax liabilities (net)	3.74	0.02	-
Total Current liabilities	**5,073.82**	**315.25**	**1,590.50**
Total Liabilities	**52,684.81**	**41,852.67**	**31,512.36**
Total Equity and Liabilities	**4,99,747.63**	**4,93,873.44**	**4,84,636.84**

SRBC & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Knowledge Realty Trust

Knowledge Realty Trust
RN: IN/REIT/24-25/0006
Standalone Statement of Cash Flows
(All amounts are in Indian Rupees million, unless otherwise stated)

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	**9,701.02**	**11,151.55**
Adjustments to reconcile Profit before tax to net cashflows:		
Dividend income	(5,733.02)	(10,660.00)
Interest income	(5,926.62)	(718.64)
Profit on sale of investments (net)	(18.74)	-
Gain on fair valuation of financial assets classified at FVTPL	(0.29)	
Finance costs	1,764.44	21.76
Expenses related to IPO charged to P&L, funded through IPO proceeds	-	202.79
Operating loss before working capital changes	**(213.21)**	**(2.54)**
Changes in working capital:		
Other financial assets (current and non-current)	39.26	(1.60)
Other assets (current and non-current)	(26.98)	-
Trade payables	4.51	2.54
Other current and non-current liabilities	(2.75)	-
Net cash flow used from operating activities before taxes	**(199.17)**	**(1.60)**
Income taxes paid (net of refunds)	(3.01)	(0.02)
Net cash flow used in operating activities	**(202.18)**	**(1.62)**
Cash flows from investing activities:		
Loans given	(10,704.90)	(81,189.46)
Proceeds from repayment of loans given	5,662.10	-
Investment in equity shares of SPVs	-	(9,300.39)
Investment in NCD of SPVs	(30.00)	(1,090.00)
Dividend received from SPVs	5,733.02	15,310.00
Interest received	6,409.10	0.23
Redemption of mutual funds	19.03	-
Net cash flow generated from / (used in) investing activities	**7,088.35**	**(76,269.62)**
Cash flow from financing activities		
Proceeds from issue of units	-	48,000.00
Expenses related to IPO (including balance in escrow account for IPO related expenses)	2.78	(1,691.81)
Proceeds from issue of non convertible debentures	6,001.27	16,010.67
Proceeds from issue of Commercial papers	9,831.66	-
Repayment from issue of Commercial papers	(4,915.44)	
Proceeds from other non-current borrowings	72.31	13,977.32
Distribution to unitholders	(14,682.28)	-
Interest paid	(1,725.30)	-
Net cash flow generated from / (used in) financing activities	**(5,415.00)**	**76,296.18**
Net (decrease) / increase in cash and cash equivalents	**1,471.17**	**24.94**
Cash and cash equivalents at the beginning of the period	136.55	-
Cash and cash equivalents at the end of the period	**1,607.72**	**24.94**
Cash and cash equivalent comprises of:		
Balances with banks:		
- in current accounts	392.43	24.94
Investments in Overnight mutual funds (At FVTPL) (Unquoted)	1,215.29	-
	1,607.72	**24.94**

The above standalone statement of cash flows has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (Ind AS) 7 - "Statement of Cash Flows".

SRBC & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Knowledge Realty Trust

Knowledge Realty Trust
RN: IN/REIT/24-25/0006
Standalone Statement of changes in Unitholder's Equity
(All amounts are in Indian Rupees million, unless otherwise stated)

KNOWLEDGE REALTY TRUST

A Unit Capital

Particulars	Number of units	Amount
Balance as at 01 April 2025	-	-
Units issued during the period		
- pursuant to the initial public offer, issued, subscribed and fully paid up in cash (refer note 8)	48,00,00,000	48,000.00
- in exchange for equity interest of SPVs (refer note 7)	3,95,43,99,541	3,95,439.95
Less: Units issue expenses	-	(1,443.46)
Balance as at 30 September 2025	**4,43,43,99,541**	**4,41,996.49**
Balance as at 01 April 2026	4,43,43,99,541	4,41,991.22
Units issued during the period	-	-
Less: Units issue expenses	-	30.06
Balance as at 30 September 2026	**4,43,43,99,541**	**4,42,021.28**

B Distribution - Repayment of Capital

Particulars	Amount
Balance as at 01 April 2025	-
Less: Distribution to unitholders	-
Balance as at 30 September 2025	-
Balance as at 01 April 2026	**(2,181.72)**
Less: Distribution to unitholders	(4,079.65)
Balance as at 30 September 2026	**(6,261.37)**

C Other equity - Retained earnings

Particulars	Amount
Balance as at 01 April 2025	**(23.56)**
Add: Profit for the period	11,151.55
Add: Other comprehensive income (net of tax)	-
Balance as at 30 September 2025	**11,127.99**
Balance as at 01 April 2026	**12,211.27**
Add: Profit for the period	9,694.29
Add: Other comprehensive income (net of tax)	-
Less: Distribution to unitholders	(10,602.65)
Balance as at 30 September 2026	**11,302.91**

S R B C & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Knowledge Realty Trust

Knowledge Realty Trust
RN: IN/REIT/24-25/0006
Standalone Statement of Net Assets at Fair Value
(All amounts are in Indian Rupees million, unless otherwise stated)

KNOWLEDGE

Disclosure pursuant to guidance under Chapter 4, Paragraph 4.1.5 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 (as amended)

(A) Statement of Net Assets at Fair value (NAV)

Particulars	As at 30 September 2026 (Unaudited)		As at 31 March 2026 (Audited)		As at 30 September 2025 (Unaudited)	
	Book value	Fair value	Book value	Fair value	Book value	Fair value
(A) Total Assets	4,99,747.63	6,13,839.82	4,93,873.44	5,90,004.71	4,84,636.84	5,54,816.50
(B) Total Liabilities	52,684.81	52,684.81	41,852.67	41,852.67	31,512.36	31,512.36
(C) Net Assets	**4,47,062.82**	**5,61,155.01**	**4,52,020.77**	**5,48,152.04**	**4,53,124.48**	**5,23,304.14**
(D) Number of Units	4,43,43,99,541	4,43,43,99,541	4,43,43,99,541	4,43,43,99,541	4,43,43,99,541	4,43,43,99,541
(E) NAV per unit (C) / (D)	100.82	126.55	101.94	123.61	102.18	118.01

Notes:

(i) **Measurement of fair values:**

The fair value of investments in Assets SPVs and Investment entities (together referred as 'SPVs') are computed basis the fair value of the underlying investment properties, investment properties under development, property, plant and equipment and capital work-in-progress (together referred as "Specified assets") as at 30 September 2026 along with book values of other assets and liabilities accounted in the respective SPV financial statements as at 30 September 2026. The fair value of Specified assets have been determined by an independent external property valuer, having appropriately recognized professional qualifications and recent experience in the location and category of the property being valued.

(ii) **Valuation technique:**

The fair value measurement for all Specified assets have been categorised as Level 3 fair value based on the inputs to the valuation technique used.
The valuer has followed a Discounted Cash Flow method. The valuation model considers the present value of net cash flows to be generated from the respective properties, taking into account existing lease arrangements, expected rental growth rate, vacancy period, occupancy rate 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 and lease terms.

(iii) **Break up of Net Asset Value**

Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)	As at 30 September 2025 (Unaudited)
Fair value of Investments in SPVs	6,12,167.01	5,89,655.01	5,53,267.88
Add: Other assets	1,672.81	349.70	1,548.62
Total assets	6,13,839.82	5,90,004.71	5,54,816.50
Less: Liabilities	(52,684.81)	(41,852.67)	(31,512.36)
Net Assets	**5,61,155.01**	**5,48,152.04**	**5,23,304.14**

(vi) The Trust holds investments in SPVs which in turn hold the properties. Hence, the breakup of property wise fair values has been disclosed in the consolidated financial results.

(B) Statement of Total Returns at Fair Values

Particulars	For the half year ended 30 September 2026 (Unaudited)	For the year ended 31 March 2026 (Audited)	For the half year ended 30 September 2025 (Unaudited)
Total comprehensive income/ (loss) (A)	9,694.29	23,906.30	11,151.55
Add : Changes in fair value not recognized (refer note below) (B)	19,439.01	24,922.19	8,558.53
Total Returns (A+B)	**29,133.30**	**48,828.49**	**19,710.08**

Note:

In the above statement, changes in fair value have been computed based on the difference in fair values of Specified assets from the date of acquisition / 1 April to 30 September adjusted for changes in book values of specified assets for such periods. The fair values of the specified assets are solely based on the valuation report of the independent valuer appointed under the REIT Regulation as at respective valuation dates.

BC & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Knowledge Realty Trust

Knowledge Realty Trust
RN: IN/REIT/24-25/0006
Statement of Net Distributable Cash Flows (NDCF) of the Trust
Disclosure pursuant to guidance under Chapter 3, Paragraph 3.19 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 (as amended)
(All amounts are in Indian Rupees million, unless otherwise stated)

Particulars	For the quarter ended			For the half year ended		For the year ended
	30 September 2026	30 June 2026	30 September 2025*	30 September 2026	30 September 2025*	31 March 2026*
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Cash flow from operating activities of the Trust	(100.44)	(101.74)	(1.62)	(202.18)	(1.62)	(195.65)
(+) Cash flows received from SPV's / Investment entities which represent distributions of NDCF computed as per relevant framework	8,678.49	8,429.78	1,711.90	17,108.27	1,711.90	17,261.87
(+) 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.	12.62	6.12	0.23	18.74	0.23	23.73
(+) 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. However, amortization of any transaction costs can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	(950.13)	(814.31)	(21.76)	(1,764.44)	(21.76)	(1,281.54)
(-) 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, or (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;	-	-	-	-	-	-
(-) 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	**7,640.54**	**7,519.85**	**1,688.75**	**15,160.39**	**1,688.75**	**15,808.41**
Add: Distribution from surplus cash reserves (excluding cash surplus utilised to grant ICD to SPVs)	-	-	5,211.31	-	5,211.31	5,211.31
NDCF at Trust level (including distribution from surplus cash reserves)	**7,640.54**	**7,519.85**	**6,900.06**	**15,160.39**	**6,900.06**	**21,019.72**

Note:

The Board of Directors of the Manager to the Trust, in its meeting held on 03 November 2026, have declared distribution to unitholders of Rs. 1.723 per unit which aggregates to Rs. 7,640.47 million. The distribution of Rs. 1.723 per unit comprises Rs. 0.919 per unit in the form of dividend, Rs. 0.318 per unit in the form of interest, Rs. 0.484 per unit in the form of repayment of debt and Rs. 0.002 per unit in the form of other income.

*NDCF for the quarter and half year ended 30 September 2025 and year ended 31 March 2026 is calculated from the date of acquisition of SPVs and hence does not represent full period/year NDCF.

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Notes to the Standalone Financial Results
(All amounts are in Indian Rupees million, unless otherwise stated)

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1 Other income

Particulars	For the quarter ended			For the half year ended		For the year ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Profit on sale of investments	12.62	6.12	-	18.74	-	23.36
Gain on fair valuation of financial assets classified at FVTPL	0.29	-	-	0.29	-	-
Liabilities written back	-	-	-	-	-	4.67
Loan Processing fees on loan given to SPVs	-	5.81	-	5.81	-	43.97
Total	12.91	11.93	-	24.84	-	72.00

2 Other expenses

Particulars	For the quarter ended			For the half year ended		For the year ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
REIT management fees (refer note 4)	88.69	84.56	-	173.25	-	163.47
Advertisement expense	0.98	2.00	127.75	2.98	135.95	140.47
Rates and taxes	10.85	11.62	45.05	22.47	45.29	45.29
Legal and professional fees	4.60	7.99	10.66	12.59	10.66	37.86
Travelling and conveyance	-	-	7.59	-	7.59	7.59
Insurance	0.76	0.76	1.12	1.52	1.76	3.25
Valuation fees	-	-	1.00	-	1.00	2.00
Printing and Stationaries	0.16	-	-	0.16	-	-
Audit fees	1.88	1.51	1.97	3.39	2.00	9.30
Trustee fees	1.33	1.33	1.08	2.66	1.08	3.82
Miscellaneous Expenses	-	-	-	-	-	0.41
Total	109.25	109.77	196.22	219.02	205.33	413.46

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Knowledge Realty Trust

3 Earnings per unit (EPU)

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

Particulars	For the quarter ended			For the half year ended		For the year ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Profit for the period / year	4,930.98	4,763.31	11,160.66	9,694.29	11,151.55	23,906.30
Weighted average number of units	4,43,43,99,541	4,43,43,99,541	1,28,22,81,832	4,43,43,99,541	1,28,22,81,832	2,85,40,22,717
Earnings per unit (Not Annualised)						
- Basic and Diluted (in Rs.)	1.11	1.07	8.70	2.18	8.70	8.38

4 Investment Management fee

REIT Management fee

Pursuant to the Investment Management Agreement dated 10 October 2024, Investment Manager is entitled to fees @ 1% of distributions, exclusive of applicable taxes. The fees has been determined for undertaking management of the Trust and its investments. The REIT Management fees (including GST) for the quarter and half year ended 30 September 2026 amount to Rs. 88.69 millions (quarter ended 30 September 2025 : NA) and 173.25 million (half year ended 30 September 2025 : NA). There are no changes during the period in the methodology for computation of fees paid to Manager.

5 Details of security and asset cover ratio against Non-Convertible Debenture (NCD)

Particulars	Security Terms	Assets cover ratio	As at 30 September 2026* (Unaudited)	As at 31 March 2026* (Audited)	As at 30 September 2025* (Unaudited)
NCD- Series I	The NCD is secured against a) First ranking pari passu mortgage over the undivided 21.73% share of the Devbhumi Realtors Private Limited in the Land (i.e. 6.52 acres) with respect to Block E-2, situated at Survey No. 83/1 in Phase I of Cyberabad Knowledge City, Raidurg Panmaktha Village, Serilingampally Mandal, Ranga Reddy District. b) First ranking pari passu hypothecation over the escrow account into which all cashflows of the mortgaged property will be deposited and hypothecation over all such cashflows, both present and future; and c) Corporate guarantee from Devbhumi Realtors Private Limited, capped to the aggregate outstanding debt.	2.04 (As at 31 March 2026 : 1.97, As at 30 September 2025 : 1.80)	16,021.60	16,021.60	16,021.60
NCD- Series II	The NCD is secured against a) First ranking pari passu mortgage over the undivided 18.50% share of Devbhumi Realtors Private Limited in the land (i.e. 5.55 acres) with respect to Block D, situated at Survey No. 83/1 in Phase I of Cyberabad Knowledge City, Raidurg Panmaktha Village, Serilingampally Mandal, Ranga Reddy District. b) First ranking pari passu hypothecation over the escrow account into which all cashflows from mortgaged property will be deposited and hypothecation over all such cashflows, both present and future. c) Corporate guarantee from Devbhumi Realtors Private Limited, capped to the aggregrate outstanding debt.	1.77 (As at 31 March 2026 : 2.78, , As at 30 September 2025 : NA) (Refer Note iii)	10,045.01	10,045.01	NA (Refer Note (iii))
NCD- Series III	The NCD is secured against a) First ranking pari passu mortgage over the undivided 18.50% share of Devbhumi Realtors Private Limited in the land (i.e. 5.55 acres) with respect to Block D, situated at Survey No. 83/1 in Phase I of Cyberabad Knowledge City, Raidurg Panmaktha Village, Serilingampally Mandal, Ranga Reddy District. b) First ranking pari passu hypothecation over the escrow account into which all cashflows from mortgaged property will be deposited and hypothecation over all such cashflows, both present and future. c) Corporate guarantee from Devbhumi Realtors Private Limited, capped to the aggregrate outstanding debt.	1.77 (As at 31 March 2026 : NA, As at 30 September 2025 : NA) (Refer Note iv)	6,004.84	NA (Refer Note (iv)	NA (Refer Note (iv))

*including premium received and exculding IND AS impact

Notes

(i) Asset Cover ratio is based on market value of the assets

(ii)The NCD is listed on the Bombay Stock Exchange

(iii) The details of security against NCD Series - II and asset cover ratio for the comparative period as at 30 September 2025 is not disclosed since the NCD was first issued as on 9th February 2026 and accordingly not applicable.

(iv) The details of security against NCD Series - III and asset cover ratio for the comparative period as at 30 September 2025 and as at 31 March 2026 is not disclosed since the NCD was first issued as on 19th June 2026 and accordingly not applicable.

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6 Disclosure required as per Paragraph 4.18.2 of SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 and Chapter XVII, Part III of SEBI master circular no. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated 15 October 2025 r/w Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sl No	Ratios	For the quarter ended			For the half year ended		For the year ended
		30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(a)	debt-equity ratio	0.12	0.11	0.07	0.12	0.07	0.09
(b)	debt service coverage ratio	6.19	6.85	513.90	6.50	513.48	19.66
(c)	interest service coverage ratio	6.19	6.85	513.90	6.50	513.48	19.66
(d)	outstanding redeemable preference shares	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
(e)	capital redemption reserve / debenture redemption reserve	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
(f)	net worth (Rs. in million)	4,47,062.82	4,49,648.17	4,53,124.48	4,47,062.82	4,53,124.48	4,52,020.77
(g)	net profit / (loss) after tax (Rs. in million)	4,930.98	4,763.31	11,160.66	9,694.29	11,151.55	23,906.30
(h)	earnings per unit (basic / diluted)	1.11	1.07	8.70	2.18	8.70	8.38
(i)	current ratio	0.99	1.10	2.66	0.99	2.66	16.29
(j)	long term debt to working capital	(1,571.84)	90.66	11.31	(1,571.84)	11.31	8.61
(k)	bad debts to account receivable ratio	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
(l)	current liability ratio	0.10	0.10	0.05	0.10	0.05	0.01
(m)	total debts to total assets	0.11	0.10	0.06	0.11	0.06	0.08
(n)	debtors' turnover	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
(o)	operating margin percent	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
(p)	net profit margin percent	82.25%	83.72%	98.00%	82.97%	98.00%	93.35%
(q)	asset cover ratio	11.64	11.41	18.49	11.64	18.49	14.15
(r)	inventory turnover	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
(s)	net operating income (Rs. in million)	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
(t)	distribution per unit	1.72	1.70	1.56	3.42	1.56	4.74
(u)	asset cover for NCDs (at book value)	1.53	1.50	1.70	1.53	1.70	1.84

The following definitions have been considered for the purpose of computation of ratios and other information

(a) Debt equity ratio = Total borrowings[1] / Unitholders Equity[2]

(b) Debt service coverage ratio = Earnings before finance costs, depreciation, amortisation and tax / Finance cost (net of capitalisation and excluding interest on lease deposit and interest on lease liability) + Scheduled principal repayments made during the period to the extent not refinanced

(c) Interest service coverage ratio = Earnings before finance costs, depreciation, amortisation and tax / Finance cost (net of capitalisation and excluding interest on lease deposit and interest on lease liability)

(d) Net worth = Unitholder's Equity[2]

(e) Current ratio = Current assets / Current liabilities

(f) Long term debt to working capital ratio = Long term debt[3] / working capital[4]

(g) Current liability ratio = Current liabilities / Total liabilities

(h) Total debt to total assets = Total debt[5] / Total assets

(i) Debtors' turnover = Revenue from operations / Average trade receivable

(j) Bad debts to account receivable ratio = Bad debts (including provision for doubtful debts) / Average trade receivable

(k) Operating margin = Net operating income (excluding Ind AS adjustments) / Revenue from operations

(l) Net profit margin = Profit after exceptional items and tax / Total income

(m) Asset cover ratio = Fair value of Gross Assets / Total borrowings[1] (excluding processing fees)

Notes:

1 Total borrowings = Non-current borrowings + Current borrowings + Accrued interest

2 Unitholder's equity = Unit Capital + Other equity + Corpus

3 Long term debt = Non-current borrowings (excluding current maturities of non-current debt and lease liabilities)

4 Working capital = Current asset - Current liabilities

5 Total debt = Non current borrowings (including current maturities of long term borrowings and excluding processing fees) + Current borrowings and interest accrued

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7 During the year ended 31 March 2026, the Trust had acquired 100% equity shares of 28 Asset SPVs and 4 Investment Entities for a consideration of Rs. 395,439.95 million in exchange of its 3,954.40 million units of Rs.100 each.

8 **Details of utilisation of IPO proceeds:**

On 18 August 2025, the units of the Trust were listed on Bombay Stock Exchange ('BSE') and National Stock Exchange ('NSE'). As part of IPO, the Trust had issued 480.00 million units for cash, at a price of Rs. 100.00 per unit aggregating to Rs. 48,000.00 million.

Objects of the issue as per the prospectus	Proposed utilisation	Actual utilisation upto 30 September 2026	Unutilised amount as at 30 September 2026
Partial or full repayment or prepayment of certain financial indebtedness of the Asset SPVs and the Investment Entities	46,400.00	46,400.00	-
Expense related to IPO	1,600.00	1,592.54	7.46
Total	**48,000.00**	**47,992.54**	**7.46**

9 **Details of utilisation of proceeds of Non Convertible Debentures ('NCDs') are as follows:**

Particulars	Series I	Series II	Series III
Objects of the issue as per the Debenture Trust Deed	Refer Note (i)	Refer Note (ii)	Refer Note (iii)
NCDs raised during the year ended 31 March 2026 (including premium received)	16,021.60	10,045.01	-
Actual utilisation during the year ended 31 March 2026	(16,021.60)	(10,045.01)	-
Unutilised amount as at 31 March 2026	-	-	-
NCDs raised during the quarter ended 30 June 2026 (including premium received)	-	-	6,004.84
Actual utilisation during the quarter ended 30 June 2026	-	-	(5,974.84)
Unutilised amount as at 30 June 2026	-	-	**30.00**
NCDs raised during the quarter ended 30 September 2026 (including premium received)	-	-	-
Actual utilisation during the quarter ended 30 September 2026	-	-	(30.00)
Unutilised amount as at 30 September 2026	-	-	-

Notes

(i) (a) extending monies to one or more SPVs including by way of Shareholder Debt and / or equity infusions and / or subscribing to any other securities issued by any such SPV, utilised by SPV for repayment of its existing financial indebtedness, refurbishment expenses and / or working capital requirements, other general corporate purposes including, without limitation, payment of fees and expenses in connection with the Issue;

(b)acquisition of any assets and/or investments (including acquisition of or investment in any SPV (including any investment entity) by way of providing loans and/or subscribing to the shares and/or any other securities issued by that SPV (including any investment entity) and/or refinancing of any present or future indebtedness acquired, refurbishment expenses and/ or working capital requirements of assets acquired pursuant thereto; and

(c) other general corporate purposes including, without limitation, payment of fees and other expenses in connection with the Issue.

(ii) (a) extending monies to one or more SPVs (including any investment entity) including by way of shareholder debt and/or equity infusions and/or subscribing to any other securities issued by any such SPV (including any investment entity) where the proceeds of such moneys are utilised by the relevant SPV (including any investment entity) for the repayment of its existing financial indebtedness (in part or in full), refurbishment expenses and/ or working capital requirements of the relevant SPVs (including any investment entity); and

(b) other general corporate purposes including, without limitation, payment of fees and other expenses in connection with the Issue.

(iii) (a) extending monies to one or more Special Purpose Vehicles ("SPVs") (including any Investment Entity) including by way of Shareholder Debt and/or equity infusions and/or subscribing to any other securities issued by any such SPV (including any Investment Entity) where the proceeds of such moneys are utilized by the relevant SPV (including any Investment Entity) for the repayment of its existing financial indebtedness (in part or in full), refurbishment expenses, towards capital expenditure and/or working capital requirements of the relevant SPVs (including any Investment Entity); and

(b) other general corporate purposes including, without limitation, payment of fees and expenses in connection with the Issue.

10 **Details of utilisation of proceeds of Commercial Papers ('CPs') are as follows:**

Particulars	CP - Issue I	CP - Issue II
Objects of the issue as per the Key Information Document	Refer Note below(i)	Refer Note below(ii)
CPs raised during the quarter ended 30 June 2026	4,915.44	-
Actual utilisation during the quarter ended 30 June 2026	(4,915.44)	-
Unutilised amount as at 30 June 2026	-	-
CPs raised during the quarter ended 30 September 2026	-	4,917.02
Actual utilisation during the quarter ended 30 September 2026	-	(4,917.02)
Unutilised amount as at 30 September 2026	-	-

Notes:

(i) (a) extending monies to one or more SPVs (including any investment entity) including by way of shareholder debt and/or equity infusions and/or subscribing to any other securities issued by any such SPV (including any investment entity) where the proceeds of such moneys are utilised by the relevant SPV (including any investment entity) for the repayment of its existing financial indebtedness (in part or in full), refurbishment expenses and/ or working capital requirements of the relevant SPVs (including any investment entity); and

(b) other general corporate purposes including, without limitation, payment of fees and other expenses in connection with the Issue.

(ii) (a) extending monies to one or more SPVs (including any investment entity) including by way of shareholder debt and/or equity infusions and/or subscribing to any other securities issued by any such SPV (including any investment entity) where the proceeds of such moneys are utilised by the relevant SPV (including any investment entity) for the repayment of its existing financial indebtedness (in part or in full), refurbishment expenses and/ or working capital requirements of the relevant SPVs (including any investment entity); and

(b) acquisition of any assets and/or investments (including but not limited to acquisition of or investment in any SPV (including any Investment Entity by way of providing loans and/or subscribing to the shares and/or any other securities issued by that SPV (including any Investment Entity) and/or capital expenditure and/or refinancing of any present or future indebtedness acquired, refurbishment expenses and/ or working capital requirements of assets acquired pursuant thereto.

(c) other general corporate purposes including, without limitation, payment of fees and other expenses in connection with the Issue.

11 The above standalone financial results of Knowledge Realty Trust have been prepared in accordance with requirements of SEBI (Real Estate Investment Trusts) Regulation, 2014, as amended from time to time including any guidelines and circulars issued thereunder read with SEBI Master Circular SEBI/HO/DOHS-PoD-2/P/CIR/2025/99 (as amended) for real estate investment trusts dated 11 July 2025 and other circulars issued thereunder, Indian Accounting Standards (Ind AS) 34 "Interim Financial reporting" as prescribed in Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India, to the extent not inconsistent with the REIT Regulations.

12 Under the provisions of the REIT Regulations, the Trust is required to distribute to Unitholders not less than 90% of the net distributable cash flows of the Trust in each financial year. Accordingly, a portion of the Unit Capital contains a contractual obligation of the Trust to pay to its Unitholders. 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 REIT Regulations, the unit capital has been classified as equity. Consistent with Unit Capital being classified as equity, the distributions to Unitholders is presented in Other Equity and not as finance cost. In line with the above, the distribution payable to unit holders is recognised as liability when the same is approved by the Manager.

13 The standalone financial results of the Trust were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 3 November 2026.

14 The Trust has only one operating segment. Hence, disclosure under Ind AS 108, "Operating Segments" are not applicable.

15 There were no significant adjusting events that occurred subsequent to the reporting period.

16 The Trust was incorporated on 10 October 2024 and had acquired SPVs during the quarter ended 30 September 2025, hence the figures for the quarter and half year ended 30 September 2025 are not comparable and figures for year ended 31 March 2026 do not represent the full period figures.

17 The figures of previous year / periods have been reclassified / regrouped for better presentation in the standalone financial results and to conform to the current period's classifications/disclosures. This does not have any impact on the profits / (loss) or basic and diluted earnings per unit of previous periods / year.

For and on behalf of the Board of Directors of
Knowledge Realty Office Management Services Private Limited
(as a Manager to Knowledge Realty Trust)

Bijay Kumar Agarwal
Chairman and Non-Executive Director
DIN: 00088987

Place: Bengaluru
Date: 03 November 2026

Shirish Sodbole
Chief Executive Officer

Place: Mumbai
Date: 03 November 2026

Neeraj Toshniwal
Chief Financial Officer

Place: Mumbai
Date: 03 November 2026

SRBC & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Knowledge Realty Trust

SRBC&COLLP
Chartered Accountants

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Independent Auditor's Review Report on the Quarterly and Half-Yearly Consolidated Unaudited Financial Results of Knowledge Realty Trust Pursuant to Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 as amended, including any guidelines and circulars issued thereunder

To The Board of Directors of
Knowledge Realty Office Management Services Private Limited
(acting in its capacity as the Manager of the Knowledge Realty Trust)
One BKC, C-407, Plot No. C-66,
G Block, Bandra Kurla Complex, Bandra (East),
Mumbai - 400051,
Maharashtra, India.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Knowledge Realty Trust (the "Trust") and its subsidiaries (the Trust and its subsidiaries together referred to as "the Group") for the quarter and half year ended September 30, 2026 ("the Statement"), being submitted by Knowledge Realty Office Management Services Private Limited (the "Manager") pursuant to the requirement of Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 as amended including any guidelines and circulars issued thereunder, (together referred as the "REIT Regulations").

2. This Statement, which is the responsibility of the Manager's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), specified under Companies (Indian Accounting Standards) Rules, 2015, as amended, to the extent not contrary to the REIT Regulations and other accounting principles generally accepted in India. The Statement has been approved by the Board of Directors of the Manager. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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The Statement includes the results of the entities mentioned in Annexure 1 to this report.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards to the extent not contrary to the REIT Regulations and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the REIT Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to Note 13 to the Statement, which describes the presentation/classification of "Unit Capital" as "Equity" in order to comply with the mandatory requirements of the relevant REIT Regulations, instead of the applicable requirements of Ind AS 32 - Financial Instruments: Presentation. Our conclusion is not modified in respect of this matter.

6. We did not review the unaudited financial results of 10 subsidiaries included in the Statement, whose unaudited financial results reflect total assets of Rs. 19,761.31 million as at September 30, 2026, total revenues of Rs. 1,825.54 million and Rs. 3,652.39 million, total net profit after tax of Rs. 884.77 million and Rs. 1,670.10 million, and total comprehensive income of Rs. 884.77 million and Rs. 1,670.10 million, for the quarter ended September 30, 2026 and the half year ended on that date respectively, and net cash outflow of Rs. 446.35 million for the period from April 1, 2026 to September 30, 2026, as considered in the Statement which has been reviewed by their independent auditor.

   These independent auditor's review reports on unaudited financial results of these entities have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditor and procedures performed by us as stated above.



Our conclusion on the Statement in respect of this matter is not modified with respect to our reliance on the work done and reports of the other auditor.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003

per Adarsh Ranka
Partner
Membership No.: 209567
UDIN: 26209567NTGZLD5094

Bengaluru
November 03, 2026

Annexure 1 - To Review Report

List of subsidiaries included in the Consolidated Unaudited Financial Results

Sl. No.	Name of the Entity
1.	One International Centre Private Limited
2.	One World Centre Private Limited
3.	Pluto Solista Business Parks Private Limited
4.	BSP Office Management Services Private Limited
5.	One BKC Realtors Private Limited
6.	One BKC Solar Energy Private Limited
7.	Prima Bay Private Limited
8.	Prima Bay Solar Energy Private Limited
9.	Cessna Garden Developers Private Limited
10.	Exora Business Park Private Limited
11.	Pluto Business Parks Private Limited
12.	One Qube Realtors Private Limited
13.	Kosmo One Business Park Private Limited
14.	Pluto Atriza Business Parks Private Limited
15.	Debonair Realtors Private Limited
16.	Harkeshwar Realtors Private Limited
17.	Salarpuria Developers Private Limited
18.	Darshita Edifice Private Limited
19.	Shirasa Regency Park Private Limited
20.	Sattva Knowledge Centre Private Limited (formerly known as Jaganmayi Realtors Private Limited)
21.	Jaganmayi Real Estates Private Limited
22.	Quadro Info Technologies Private Limited
23.	Darshita Hi-Rise Private Limited
24.	Darshita Housing Private Limited
25.	Sattva Properties Management Private Limited
26.	Darshita Infrastructure Private Limited
27.	Devbhumi Realtors Private Limited



Sl. No.	Name of the Entity
28.	Worldwide Realcon Private Limited
29.	Salarpuria Griha Nirman Private Limited
30.	Sattva Infra Management Private Limited
31.	GV Techparks Private Limited
32.	Softzone Tech Park Limited
33.	Sattva Horizon Private Limited (formerly known as Siddeshwari Griha Nirman Private Limited)
34.	NABS Data Zone Private Limited
35.	Devbhumi Elixir Realty Private Limited
36.	Devbhumi Novamagma Projects Private Limited
37.	Devbhumi Opal Realty Ventures Private Limited
38.	Devbhumi Orwell Realty Private Limited
39.	One Unity Center Private Limited



Knowledge Realty Trust
RN: IN/REIT/24-25/0006
Statement of Consolidated Financial Results
(All amounts are in Indian Rupees million, unless otherwise stated)

KNOWLEDGE REALTY TRUST

Particulars	For the quarter ended			For the half year ended		For the year ended
	30 September 2026	30 June 2026	30 September 2025*	30 September 2026	30 September 2025*	31 March 2026*
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from operations	12,725.42	12,430.56	6,713.73	25,155.98	6,713.73	30,466.28
Interest income	41.54	86.28	169.67	127.82	169.67	311.84
Other income (refer note 2)	113.31	164.65	135.89	277.96	135.89	439.82
Total income	12,880.27	12,681.49	7,019.29	25,561.76	7,019.29	31,217.94
Expenses						
Cost of material consumed	25.44	44.80	5.58	70.24	5.58	46.45
Operating and maintenance expenses (refer note 3)	991.18	958.72	523.38	1,949.90	523.38	2,710.98
Employee benefits expense	1.90	0.25	27.18	2.15	27.18	47.21
Other expenses (refer note 4)	1,018.96	956.99	750.36	1,975.95	759.47	3,087.51
Total expenses	2,037.48	1,960.76	1,306.50	3,998.24	1,315.61	5,892.15
Earnings before finance costs, depreciation, amortisation and tax (EBITDA)	10,842.79	10,720.73	5,712.79	21,563.52	5,703.68	25,325.79
Finance costs	2,441.97	2,390.08	1,977.49	4,832.05	1,977.49	6,819.52
Depreciation and amortisation expenses	4,121.88	4,100.51	2,387.15	8,222.39	2,387.15	10,504.79
Profit before tax	4,278.94	4,230.14	1,348.15	8,509.08	1,339.04	8,001.48
Tax expense:						
Current tax	541.29	1,230.26	695.81	1,771.55	695.81	2,876.87
Tax adjustments relating to earlier year (refer note 11)	(311.15)	(0.52)	(69.24)	(311.67)	(69.24)	36.32
Deferred tax (credit) / charge (refer note 11)	(1,029.77)	492.44	95.16	(537.33)	95.16	1,333.93
Total tax expenses	(799.63)	1,722.18	721.73	922.55	721.73	4,247.12
Profit for the period / year	5,078.57	2,507.96	626.42	7,586.53	617.31	3,754.36
Other comprehensive income						
Items that will not be reclassified subsequently to profit or loss						
Re-measurement (loss) / gain on defined benefits obligations	-	-	-	-	-	4.12
Income tax relating to above item	-	-	-	-	-	-
Total other comprehensive income/ (loss) for the period/ year	-	-	-	-	-	4.12
Total comprehensive income/ (loss) for the period/ year	5,078.57	2,507.96	626.42	7,586.53	617.31	3,758.48
Earnings per unit (Not Annualised) (refer note 5)						
- Basic and Diluted (in Rs.)	1.15	0.57	0.49	1.72	0.48	1.32

*refer note 17

S R B C & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Knowledge Realty Trust

Knowledge Realty Trust
RN: IN/REIT/24-25/0006
Consolidated Statement of Assets and Liabilities
(All amounts are in Indian Rupees million, unless otherwise stated)

KNOWLEDGE REALTY TRUST

Particulars	As at 30 September 2026 Unaudited	As at 31 March 2026 Audited	As at 30 September 2025 Unaudited
Assets			
Non-current assets			
Property, plant and equipment	1,898.80	1,937.11	1,973.33
Capital work-in-progress	547.04	382.33	128.45
Investment property	503,388.04	504,778.00	508,720.88
Investment property under development	5,946.08	9,152.07	8,884.08
Other intangible assets	40,313.76	42,876.04	45,316.33
Right of use assets	58.49	40.59	41.37
Financial assets			
Other financial assets	2,148.30	2,524.44	2,727.29
Deferred tax assets (net)	3,515.68	2,611.71	3,850.09
Non-current tax assets (net)	2,493.27	1,527.33	1,690.12
Other non-current assets	895.48	300.58	369.31
Total non-current assets	**561,204.94**	**566,130.20**	**573,701.25**
Current assets			
Inventories	107.98	120.10	58.81
Financial assets			
Investments	7,759.60	2,563.61	10,377.25
Trade receivables	2,361.52	2,551.69	2,325.36
Cash and cash equivalents	3,565.32	6,265.53	28,603.05
Other bank balances	110.15	268.78	2,901.75
Other financial assets	1,399.52	1,664.19	2,132.72
Current tax assets (net)	-	6.89	48.78
Other current assets	2,527.17	2,860.75	3,044.34
Total current assets	**17,831.26**	**16,301.54**	**49,492.06**
Total Assets	**579,036.20**	**582,431.74**	**623,193.31**
Equity and Liabilities			
Equity			
Unit Capital	442,021.28	441,991.22	441,996.49
Distribution - Repayment of Capital	(6,261.37)	(2,181.72)	-
Other equity	(10,952.67)	(7,936.55)	593.75
Total Equity	**424,807.24**	**431,872.95**	**442,590.24**
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	120,745.19	122,883.62	130,738.90
Lease liabilities	63.79	42.29	40.56
Other financial liabilities	7,470.38	7,543.08	6,420.10
Provisions	-	-	2.58
Deferred tax liabilities (net)	365.95	-	-
Other non-current liabilities	778.44	829.84	800.73
Total non current liabilities	**129,423.75**	**131,298.83**	**138,002.87**
Current liabilities			
Financial liabilities			
Borrowings	5,582.22	702.82	23,078.88
Lease liabilities	-	3.30	3.30
Trade payables			
Total outstanding dues of micro and small enterprises	85.53	220.93	71.92
Total outstanding dues of creditors other than micro and small enterprises	1,423.32	867.74	1,241.88
Other financial liabilities	15,755.27	15,308.83	16,200.89
Provisions	-	-	1.18
Current tax liabilities (net)	258.20	357.73	173.31
Other current liabilities	1,700.67	1,798.61	1,828.84
Total current liabilities	**24,805.21**	**19,259.96**	**42,600.20**
Total Liabilities	**154,228.96**	**150,558.79**	**180,603.07**
Total Equity and Liabilities	**579,036.20**	**582,431.74**	**623,193.31**

SRBC & COLLP MUMBAI CHARTERED ACCOUNTANTS

Knowledge Realty Trust

Knowledge Realty Trust
RN: IN/REIT/24-25/0006
Consolidated Statement of Cash flows
(All amounts are in Indian Rupees million, unless otherwise stated)

Particulars	For the half year ended 30 September 2026 Unaudited	For the half year ended 30 September 2025 Unaudited
Cash flow from operating activities		
Profit / (Loss) before tax	8,509.08	1,339.04
Adjustments for:		
Depreciation and amortization expenses	8,222.39	2,387.15
Interest income	(127.82)	(169.67)
Finance costs	4,832.05	1,977.49
Bad debts / Advances written off	24.44	1.93
Liabilities written back	(31.85)	(9.65)
Allowances for expected credit losses	18.26	4.80
Gain on Mutual funds classified at FVTPL	(193.05)	(110.94)
Loss / (gain) on sale / discard of PPE and investment property	(0.38)	-
Rental income on discounting of security deposits received	(424.57)	(91.94)
Lease equalisation income	(405.86)	(78.55)
Expenses related to initial public offering ('IPO') charged to statement of profit and loss, funded through IPO proceeds	-	202.79
Operating profit before working capital changes	**20,422.69**	**5,452.45**
Changes in working capital:		
Inventories	12.11	0.10
Trade receivables	159.37	803.98
Other financial assets (non-curent and current)	(279.86)	58.88
Other assets (non-curent and current)	362.06	(905.26)
Trade payables	420.18	(1,085.97)
Other financial liabilities (non-curent and current)	298.96	(140.00)
Other liabilities (non-curent and current)	275.23	(1,154.91)
Provisions (non-curent and current)	0.02	(52.26)
Net cash flow from operating activities before taxes	**21,670.76**	**2,977.01**
Income taxes paid (net of refunds)	(2,502.20)	(857.24)
Net cash flow generated from operating activities	**19,168.56**	**2,119.77**
Cash flow from investing activities		
Purchase of property, plant and equipment, capital work in progress, investment property and investment property under developments	(1,597.98)	(536.89)
Proceeds from sale of property, plant and equipment and investment property	-	0.57
Purchase of investments	(15,811.07)	(23,321.39)
Proceeds from sale of investments	10,807.41	26,713.78
(Investment) / redemption of bank deposits (net)	869.55	4,297.08
Interest received	127.75	190.72
Acquisition of SPV's (net of cash balance acquired)	-	24,168.51
Net cash flow generated from/ (used in) investing activities	**(5,604.34)**	**31,512.38**

S R B C & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Knowledge Realty Trust

Knowledge Realty Trust
RN: IN/REIT/24-25/0006
Consolidated Statement of Cash flows
(All amounts are in Indian Rupees million, unless otherwise stated)

Particulars	For the half year ended 30 September 2026	For the half year ended 30 September 2025
	Unaudited	Unaudited
Cash flow from financing activities		
Proceeds from issue of units	-	48,000.00
Proceeds from issue of non convertible debentures	6,001.27	16,010.67
Proceeds from issue of commercial papers	9,831.66	-
Redemption of commercial papers	(4,915.44)	-
Proceeds from other non-current borrowings	1,345.79	31,461.82
Repayment of other non-current borrowings	(9,581.41)	(87,790.07)
Proceeds / (repayments) of curent borrowings (net)	4.53	(8,598.37)
Payment of lease liabilities	(3.31)	
Expenses incurred in relation to Trust's IPO and issue of equity shares of SPV (including balance in escrow account for IPO related expenses)	2.78	(2,064.30)
Distribution to unitholders	(14,682.28)	-
Interest paid	(4,268.02)	(2,048.85)
Net cash flow generated from / (used in) financing activities	**(16,264.43)**	**(5,029.10)**
Net (decrease) / increase in cash and cash equivalents	**(2,700.21)**	**28,603.05**
Cash and cash equivalents at the beginning of the period	6,265.53	-
Cash and cash equivalents at the end of the period	**3,565.32**	**28,603.05**

Cash and cash equivalents comprises of :

Particulars	As at 30 September 2026	As at 30 September 2025
	Unaudited	Unaudited
Balances with banks:		
- in current accounts	738.24	23,250.32
- in overdraft accounts	89.03	211.37
- escrow accounts	260.96	4,847.74
- in deposits with original maturity of less than 3 months	95.27	292.56
Cheques on hand	69.13	-
Investments in overnight mutual funds	2,312.49	-
Cash on hand	0.20	1.06
Total	3,565.32	28,603.05

Note:
The above consolidated statement of cash flows has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (Ind AS) 7 - "Statement of Cash Flows".

S R B C & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Knowledge Realty Trust

Knowledge Realty Trust
RN: IN/REIT/24-25/0006
Consolidated Statement of Changes in Unitholder's Equity
(All amounts are in Indian Rupees million, unless otherwise stated)

A Unit Capital

Particulars	Units	Amount
Balance as at 01 April 2025	-	-
Add: Units issued during the period		
- pursuant to the initial public offer, issued, subscribed and fully paid up in cash (refer note 8)	480,000,000	48,000.00
- in exchange for equity interest of SPVs	3,954,399,541	395,439.95
Less: Unit issue expenses	-	(1,443.46)
Balance as at 30 September 2025	**4,434,399,541**	**441,996.49**
Balance as at 01 April 2026	**4,434,399,541**	**441,991.22**
Add: Units issued during the period	-	-
Add: Unit issue expenses	-	30.06
Balance as at 30 September 2026	**4,434,399,541**	**442,021.28**

B Distribution - Repayment of Capital

Particulars	Amount
Balance as at 01 April 2025	-
Less: Distribution to unitholders	-
Balance as at 30 September 2025	-
Balance as at 01 April 2026	**(2,181.72)**
Less: Distribution to unitholders	(4,079.65)
Balance as at 30 September 2026	**(6,261.37)**

C Other Equity - Retained earnings

Particulars	Amount
Balance as at 01 April 2025	**(23.56)**
Add: Profit for the period	617.31
Add: Other comprehensive income (net of tax)	-
Less: Distribution to unitholders	-
Balance as at 30 September 2025	**593.75**
Balance as at 01 April 2026	**(7,936.55)**
Add: Profit for the period	7,586.53
Add: Other comprehensive income (net of tax)	-
Less: Distribution to unitholders	(10,602.65)
Balance as at 30 September 2026	**(10,952.67)**

B S R & C O LLP MUMBAI CHARTERED ACCOUNTANTS

Knowledge Realty Trust

A Statement of Net Assets at Fair value (NAV)

Particulars	As at 30 September 2026		As at 31 March 2026		As at 30 September 2025	
	Unaudited		Audited		Unaudited	
	Book value	Fair value	Book value	Fair value	Book value	Fair value
(A) Total Assets	579,036.20	714,185.07	582,431.74	697,534.27	623,193.31	702,944.39
(B) Total Liabilities	154,228.96	153,030.06	150,558.79	149,382.23	180,603.07	179,640.25
(C) Net Assets (A-B)	424,807.24	561,155.01	431,872.95	548,152.04	442,590.24	523,304.14
(D) Number of Units	4,434,399,541	4,434,399,541	4,434,399,541	4,434,399,541	4,434,399,541	4,434,399,541
NAV per unit (C) / (D)	95.80	126.55	97.39	123.61	99.81	118.01

Notes:

(i) Measurement of fair values:

The fair value of Specified assets[$] have been determined by an independent external property valuer, having appropriately recognized professional qualifications and recent experience in the location and category of the property being valued. Further, fair value of liabilities considered for computing the NAV equals 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.

(ii) Valuation technique:

The valuer has followed a Discounted Cash Flow method. The valuation model considers the present value of net cash flows to be generated from the respective properties, taking into account existing lease arrangements, expected rental growth rate, vacancy period, occupancy rate 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 and lease terms.

(iii) Project wise break up of Fair value of Assets as at 30 September 2026 is as under (Unaudited):

Name of the Entity	Property Name	Fair value of Specified assets[$]	Other assets at book value[#]	Total assets
One International Center Private Limited	One International Center and One Unity Center	89,836.40	1,687.80	91,524.20
One World Center Private Limited	One World Center	63,344.67	2,809.80	66,154.47
Pluto Solista Business Parks Private Limited	CAM Bengaluru - II	4,460.70	152.50	4,613.20
BSP Office Management Services Private Limited	CAM Mumbai	3,591.69	256.12	3,847.81
One BKC Realtors Private Limited	One BKC	47,756.94	1,744.49	49,501.43
Prima Bay Private Limited	Prima Bay	19,443.61	1,391.61	20,835.22
Cessna Garden Developers Private Limited	Cessna Business Park	48,005.55	1,073.35	49,078.90
Exora Business Park Private Limited	Exora Business Park	35,180.45	1,058.61	36,239.06
Pluto Business Parks Private Limited	One Trade Tower	5,495.28	311.53	5,806.81
One Qube Realtors Private Limited	One Qube	10,118.72	491.15	10,609.87
Kosmo One Business Park Private Limited	Kosmo One	15,806.13	1,094.57	16,900.70
Pluto Atriza Business Parks Private Limited	Fintech One	4,176.14	284.42	4,460.56
One BKC Solar Energy Private Limited	One BKC Solar	340.58	37.37	377.95
Prima Bay Solar Energy Private Limited	Prima Bay Solar	314.63	26.39	341.02
Debonair Realtors Private Limited	Sattva Eminence	2,123.49	57.18	2,180.67
Harkeshwar Realtors Private Limited	Sattva Cosmo Lavelle	2,886.28	26.45	2,912.73
Salarpuria Developers Private Limited	Sattva Premia	1,286.50	47.77	1,334.27
Darshita Edifice Private Limited	Sattva Magnificia - I	1,262.40	48.17	1,310.57
Shirasa Regency Park Private Limited	Karnataka Solar - I	2,318.79	431.69	2,750.48
Sattva Knowledge Centre Private Limited	Sattva Knowledge Capital	6,657.19	138.85	6,796.04
Jaganmayi Real Estates Private Limited	Sattva South Avenue	4,075.15	288.14	4,363.29
Quadro Info Technologies Private Limited	Sattva Infozone	3,792.53	124.59	3,917.12
Darshita Hi-Rise Private Limited	Sattva Knowledge Court	11,484.03	480.80	11,964.83
Darshita Housing Private Limited	Sattva Endeavour	6,534.94	81.97	6,616.91
Sattva Properties Management Private Limited	CAM Bengaluru- I	6,618.00	377.89	6,995.89
Darshita Infrastructure Private Limited	Sattva Knowledge Capital	21,540.45	893.38	22,433.83
Devbhumi Realtors Private Limited	Sattva Knowledge City	118,783.45	2,041.25	120,824.70
Worldwide Realcon Private Limited	Sattva Knowledge Park	54,399.29	2,599.09	56,998.38
Salarpuria Griha Nirman Private Limited	Sattva Techpoint	7,295.47	143.21	7,438.68
Sattva Infra Management Private Limited	CAM Hyderabad	10,350.50	1,097.31	11,447.81
GV Tech Parks Private Limited	Sattva Global City	44,877.88	1,614.04	46,491.92
Softzone Tech Park Limited	Sattva Softzone	16,909.97	876.91	17,786.88
Softzone Tech Park Limited	Sattva Magnificia - II	1,757.38	-	1,757.38
Softzone Tech Park Limited	Sattva Touchstone	3,695.48	-	3,695.48
Softzone Tech Park Limited	Sattva Supreme	718.44	-	718.44
Softzone Tech Park Limited	Sattva Spectrum	4,340.29	-	4,340.29
Sattva Horizon Private Limited	Sattva Horizon	5,916.13	204.31	6,120.44
NABS Datazone Private Limited	Karnataka Solar - II	1,135.68	8.24	1,143.92
Devbhumi Elixir Realty Private Limited	NA*	-	6.75	6.75
Devbhumi Orwell Realty Private Limited	NA*	-	3.88	3.88
Devbhumi Novamagma Projects Private Limited	NA*	-	3.03	3.03
Devbhumi Opal Realty Ventures Private Limited	NA*	-	7.68	7.68
One Unity Center Private Limited	NA**	-	-	-
Knowledge Realty Trust	NA	-	1,531.58	1,531.58
Total		688,631.20	25,553.87	714,185.07

SRBC & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Knowledge Realty Trust

A Statement of Net Assets at Fair value (NAV) (Contd.)

Project wise break up of Fair value of Assets as at 31 March 2026 is as under (Audited):

Name of the Entity	Property Name	Fair value of Specified assets[$]	Other assets at book value[#]	Total assets
One International Center Private Limited	One International Center and One Unity Center	87,127.89	1,523.22	88,651.11
One World Center Private Limited	One World Center	61,786.19	1,962.12	63,748.31
Pluto Solista Business Parks Private Limited	CAM Bengaluru - II	4,733.60	164.29	4,897.89
BSP Office Management Services Private Limited	CAM Mumbai	4,173.00	318.10	4,491.10
One BKC Realtors Private Limited	One BKC	46,278.67	1,227.45	47,506.12
Prima Bay Private Limited	Prima Bay	18,486.29	671.42	19,157.71
Cessna Garden Developers Private Limited	Cessna Business Park	46,786.35	(205.39)	46,580.96
Exora Business Park Private Limited	Exora Business Park	33,884.42	1,074.37	34,958.79
Pluto Business Parks Private Limited	One Trade Tower	5,248.09	214.36	5,462.45
One Qube Realtors Private Limited	One Qube	9,821.05	557.04	10,378.09
Kosmo One Business Park Private Limited	KosmoOne	15,274.64	710.02	15,984.66
Pluto Atriza Business Parks Private Limited	Fintech One	4,224.57	83.84	4,308.41
One BKC Solar Energy Private Limited	One BKC Solar	315.87	32.37	348.24
Prima Bay Solar Energy Private Limited	Prima Bay Solar	276.34	25.81	302.15
Debonair Realtors Private Limited	Sattva Eminence	2,090.21	25.42	2,115.63
Harkeshwar Realtors Private Limited	Sattva Cosmo Lavelle	2,845.10	177.68	3,022.78
Salarpuria Developers Private Limited	Sattva Premia	1,247.40	8.69	1,256.09
Darshita Edifice Private Limited	Sattva Magnificia- I	1,241.47	41.24	1,282.71
Shirasa Regency Park Private Limited	Karnataka Solar - I	2,282.23	291.54	2,573.77
Sattva Knowledge Centre Private Limited	Sattva Knowledge Capital	6,431.57	301.20	6,732.77
Jaganmayi Real Estates Private Limited	Sattva South Avenue	3,599.87	209.93	3,809.80
Quadro Info Technologies Private Limited	Sattva Infozone	3,760.82	79.40	3,840.22
Darshita Hi-Rise Private Limited	Sattva Knowledge Court	11,182.14	268.50	11,450.64
Darshita Housing Private Limited	Sattva Endeavour	5,825.53	60.59	5,886.12
Sattva Properties Management Private Limited	CAM Bengaluru- I	7,042.70	469.68	7,512.38
Darshita Infrastructure Private Limited	Sattva Knowledge Capital	20,833.77	1,535.57	22,369.34
Devbhumi Realtors Private Limited	Sattva Knowledge City	117,332.78	4,473.16	121,805.94
Worldwide Realcon Private Limited	Sattva Knowledge Park	52,513.24	4,368.31	56,881.55
Salarpuria Griha Nirman Private Limited	Sattva Techpoint	7,185.80	113.56	7,299.36
Sattva Infra Management Private Limited	CAM Hyderabad	11,988.30	906.89	12,895.19
GV Tech Parks Private Limited	Sattva Global City	44,147.73	1,059.04	45,206.77
Softzone Tech Park Limited	Sattva Softzone	17,152.68	(11.19)	17,141.49
Softzone Tech Park Limited	Sattva Magnificia - II	1,768.14	-	1,768.14
Softzone Tech Park Limited	Sattva Touchstone	3,605.78	-	3,605.78
Softzone Tech Park Limited	Sattva Supreme	724.91	-	724.91
Softzone Tech Park Limited	Sattva Spectrum	4,283.09	-	4,283.09
Sattva Horizon Private Limited	Sattva Horizon	5,515.48	262.48	5,777.96
NABS Datazone Private Limited	Karnataka Solar - II	1,093.17	61.58	1,154.75
Devbhumi Elixir Realty Private Limited	NA*	-	1.77	1.77
Devbhumi Orwell Realty Private Limited	NA*	-	1.56	1.56
Devbhumi Novamagma Projects Private Limited	NA*	-	3.40	3.40
Devbhumi Opal Realty Ventures Private Limited	NA*	-	3.78	3.78
One Unity Center Private Limited	NA**	-	0.89	0.89
Knowledge Realty Trust	NA	-	349.70	349.70
Total		674,110.88	23,423.39	697,534.27

SRBC & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Knowledge Realty Trust

Project wise break up of Fair value of Assets as at 30 September 2025 is as under (Unaudited):

Name of the Entity	Property Name	Fair value of Specified assets[$]	Other assets at book value[#]	Total assets
One International Center Private Limited	One International Center and One Unity Center	80,595.47	3,171.58	83,767.05
One World Center Private Limited	One World Center	55,944.44	2,551.60	58,496.04
Pluto Solista Business Parks Private Limited	CAM Bengaluru - II	4,664.00	360.54	5,024.54
BSP Office Management Services Private Limited	CAM Mumbai	3,826.00	322.61	4,148.61
One BKC Realtors Private Limited	One BKC	45,893.35	2,459.53	48,352.88
Prima Bay Private Limited	Prima Bay	18,428.43	2,508.89	20,937.32
Cessna Garden Developers Private Limited	Cessna Business Park	46,082.99	925.16	47,008.15
Exora Business Park Private Limited	Exora Business Park	33,827.44	14,291.69	48,119.13
Pluto Business Parks Private Limited	One Trade Tower	4,812.35	233.53	5,045.88
One Qube Realtors Private Limited	One Qube	9,649.56	497.79	10,147.35
Kosmo One Business Park Private Limited	Kosmo One	14,510.73	933.73	15,444.46
Pluto Atriza Business Parks Private Limited	Fintech One	4,172.12	195.39	4,367.51
One BKC Solar Energy Private Limited	One BKC Solar	303.23	-	303.23
Prima Bay Solar Energy Private Limited	Prima Bay Solar	262.62	-	262.62
Debonair Realtors Private Limited	Sattva Eminence	2,203.57	22.89	2,226.46
Harkeshwar Realtors Private Limited	Sattva Cosmo Lavelle	2,599.45	53.06	2,652.51
Salarpuria Developers Private Limited	Sattva Premia	1,207.33	38.07	1,245.40
Darshita Edifice Private Limited	Sattva Magnificia - I	1,231.67	37.79	1,269.46
Shirasa Regency Park Private Limited	Karnataka Solar - I	2,344.69	343.46	2,688.15
Sattva Knowledge Centre Private Limited	Sattva Knowledge Capital	6,144.21	172.08	6,316.29
Jagannmayi Real Estates Private Limited	Sattva South Avenue	3,422.56	130.93	3,553.49
Quadro Info Technologies Private Limited	Sattva Infozone	3,768.71	99.25	3,867.96
Darshita Hi-Rise Private Limited	Sattva Knowledge Court	10,877.33	434.71	11,312.04
Darshita Housing Private Limited	Sattva Endeavour	5,624.10	246.22	5,870.32
Sattva Properties Management Private Limited	CAM Bengaluru- I	6,311.00	402.71	6,713.71
Darshita Infrastructure Private Limited	Sattva Knowledge Capital	20,047.02	740.93	20,787.95
Devbhumi Realtors Private Limited	Sattva Knowledge City	110,814.32	8,473.19	119,287.51
Worldwide Realcon Private Limited	Sattva Knowledge Park	49,833.07	2,330.54	52,163.61
Salarpuria Griha Nirman Private Limited	Sattva Techpoint	7,109.95	182.75	7,292.70
Sattva Infra Management Private Limited	CAM Hyderabad	12,404.90	1,162.24	13,567.14
GV Tech Parks Private Limited	Sattva Global City	43,423.30	10,769.34	54,192.64
Softzone Tech Park Limited	Sattva Softzone	16,985.37	1,523.68	18,509.05
Softzone Tech Park Limited	Sattva Magnificia - II	1,759.69	-	1,759.69
Softzone Tech Park Limited	Sattva Touchstone	3,604.82	-	3,604.82
Softzone Tech Park Limited	Sattva Supreme	724.16	-	724.16
Softzone Tech Park Limited	Sattva Spectrum	4,164.30	-	4,164.30
Sattva Horizon Private Limited	Sattva Horizon	5,155.90	161.49	5,317.39
NABS Datazone Private Limited	Karnataka Solar - II	773.75	110.53	884.28
Knowledge Realty Trust	NA	-	1,548.62	1,548.62
Total		645,507.87	57,436.52	702,944.39

[$] 'Specified assets' comprises of investment property, investment property under development, property, plant and equipment, capital work in progress, capital advances, finance lease receivables and lease equalisation reserve. The fair value of the Specified assets are solely based on the fair valuation report of the independent valuer appointed under the REIT Regulations.

[#] Other assets primarily includes investments, loans, tax assets, trade receivables, inventories and cash and bank balances. The fair value of such assets approximates their carrying value, given the nature and short term maturity profile of such assets.

* Wholly owned subsidiaries of Devbhumi Realtors Private Limited.
** Wholly owned subsidiary of One International Center Private Limited.

B Statement of Total Returns at Fair Value

Particulars	For the half year ended 30 September 2026	For the year ended 31 March 2026	For the half year ended 30 September 2025
	Unaudited	Audited	Unaudited
Total comprehensive income/ (loss) - (A)	7,586.53	3,758.48	617.31
Add : Changes in fair value not recognised (refer Note below) - (B)	21,546.77	45,070.01	8,558.53
Total Return (A+B)	29,133.30	48,828.49	9,175.84

Note:
In the above statement, changes in fair value have been computed based on the difference in fair values of Specified assets from the date of acquisition / 1 April to 30 September adjusted for changes in book values of specified assets for such periods. The fair values of the specified assets are solely based on the valuation report of the independent valuer appointed under the REIT Regulations as at respective valuation dates.

S.R.B.C. & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Knowledge Realty Trust

Knowledge Realty Trust
RN: IN/REIT/24-25/0006
Statement of Net Distributable Cashflows (NDCF)
Disclosure pursuant to guidance under Chapter 3, Paragraph 3.19 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 (as amended)
(All amounts are in Indian Rupees millions, unless otherwise stated)

Trust level NDCF

Particulars	For the quarter ended 30 September 2026	For the quarter ended 30 June 2026	For the quarter ended 30 September 2025*	For the half year ended 30 September 2026	For the half year ended 30 September 2025*	For the year ended 31 March 2026*
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Cashflows from operating activities of the Trust	(100.44)	(101.74)	(1.62)	(202.18)	(1.62)	(195.65)
(+) Cash flows received from SPVs / investment entities which represent distributions of NDCF computed as per relevant framework	8,678.49	8,429.78	1,711.90	17,108.27	1,711.90	17,261.87
(+) 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.	12.62	6.12	0.23	18.74	0.23	23.73
(+) 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 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. However, amortization of any transaction costs can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	(950.13)	(814.31)	(21.76)	(1,764.44)	(21.76)	(1,281.54)
(-) 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, or (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;	-	-	-	-	-	-
(-) 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	7,640.54	7,519.85	1,688.75	15,160.39	1,688.75	15,808.41
Add: Distribution from surplus cash reserves (excluding cash surplus utilised to grant ICD to SPVs)	-	-	5,211.31	-	5,211.31	5,211.31
NDCF at Trust level (including distribution from surplus cash reserves)	**7,640.54**	**7,519.85**	**6,900.06**	**15,160.39**	**6,900.06**	**21,019.72**

Notes:

The Board of Directors of the Manager to the Trust, in its meeting held on 03 November 2026, have declared distribution to unitholders of Rs. 1.723 per unit which aggregates to Rs. 7,640.47 million. The distribution of Rs. 1.723 per unit comprises Rs. 0.919 per unit in the form of dividend, Rs. 0.318 per unit in the form of interest, Rs. 0.484 per unit in the form of repayment of debt and Rs. 0.002 per unit in the form of other income.

*NDCF for the quarter and half year ended 30 September 2025 and the year ended 31 March 2026 is calculated from the date of acquisition of SPVs and hence does not represent full period / year NDCF.

Knowledge Realty Trust
RN: IN/REIT/24-25/0006
Statement of Net Distributable Cashflows (NDCF)
(All amounts are in Indian Rupees millions, unless otherwise stated)

Disclosure pursuant to guidance under Chapter 3, Paragraph 3.19 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 (as amended)

For the quarter ended 30 September 2026
SPV wise NDCF

Particulars	OICPL	OWCPL	PSBPPL	BOMSPL	OBRPL	OBSEPL	PBPL	PBSEPL
Cash flow from operating activities as per Cash Flow Statement of HoldCo/ SPV	1,452.95	876.34	5.55	7.22	754.15	12.36	368.56	11.11
(+) Cash Flows received from SPVs which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-	-	-
(+) 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.	14.81	10.83	0.29	0.24	2.21	0.01	0.97	0.04
(+) 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 can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	-	(305.54)	-	-	(262.06)	-	(144.53)	-
(-) 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)	-	-	-	-	-	-	-	-
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accorcance 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 borrcwings 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	-	-	-	-	-	-	-	-
NDCF for HoldCo/ SPVs	**1,467.76**	**581.63**	**5.84**	**7.46**	**494.30**	**12.37**	**225.00**	**11.15**
Add: Distribution from surplus cash reserves	-	-	-	-	-	-	-	-
NDCF for HoldCo / SPVs (including distribution from surplus cash reserves)	**1,467.76**	**581.63**	**5.84**	**7.46**	**494.30**	**12.37**	**225.00**	**11.15**

SRBC & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Knowledge Realty Trust

Knowledge Realty Trust
RN: IN/REIT/24-25/0006
Statement of Net Distributable Cashflows (NDCF)
(All amounts are in Indian Rupees millions, unless otherwise stated)

Disclosure pursuant to guidance under Chapter 3, Paragraph 3.19 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 (as amended)

For the quarter ended 30 September 2026
SPV wise NDCF

Particulars	CGDPL	EBPPL	PBPPL	OQRPL	KOBPL	PABPPL	DBRPL	HKRPL
Cash flow from operating activities as per Cash Flow Statement of HoldCo/ SPV	672.01	394.83	57.74	129.97	295.95	77.45	38.81	0.25
(+) Cash Flows received from SPVs which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-	0.66	0.88
(+) 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.	11.82	3.94	2.98	4.67	2.39	2.43	0.54	0.94
(+) 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 can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	-	(189.81)	-	-	(99.53)	-	-	-
(-) 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)	-	-	-	-	-	-	-	-
(-) 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	-	-	-	-	-	-	-	-
NDCF for HoldCo / SPVs	**683.83**	**208.96**	**60.72**	**134.64**	**198.81**	**79.88**	**40.01**	**2.07**
Add: Distribution from surplus cash reserves	-	-	-	-	-	-	-	-
NDCF for HoldCo / SPVs (including distribution from surplus cash reserves)	**683.83**	**208.96**	**60.72**	**134.64**	**198.81**	**79.88**	**40.01**	**2.07**

S R B C & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Knowledge Realty Trust

Knowledge Realty Trust
RN: IN/REIT/24-25/0006
Statement of Net Distributable Cashflows (NDCF)
(All amounts are in Indian Rupees millions, unless otherwise stated)

Disclosure pursuant to guidance under Chapter 3, Paragraph 3.19 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 (as amended)

For the quarter ended 30 September 2026
SPV wise NDCF

Particulars	SDPL	DEPL	SRPPL	SKCPL	JREPL	QITPL	DHRPL	DHPL
Cash flow from operating activities as per Cash Flow Statement of HoldCo/ SPV	21.88	25.15	138.63	100.52	43.04	34.93	197.70	2.53
(+) Cash Flows received from SPVs which represent distributions of NDCF computed as per relevant framework	0.66	-	-	-	-	4.39	11.22	-
(+) 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.	0.16	0.26	0.44	2.77	0.81	0.67	1.56	0.06
(+) 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 can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	-	-	(3.31)	-	-	-	(28.27)	-
(-) 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)	-	-	-	-	-	-	-	-
(-) 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	-	-	-	-	-	-	-	-
NDCF for HoldCo / SPVs	**22.70**	**25.41**	**135.76**	**103.29**	**43.85**	**39.99**	**182.21**	**2.59**
Add: Distribution from surplus cash reserves	-	-	-	-	-	-	-	-
NDCF for HoldCo / SPVs (including distribution from surplus cash reserves)	**22.70**	**25.41**	**135.76**	**103.29**	**43.85**	**39.99**	**182.21**	**2.59**

S R B C & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Knowledge Realty Trust

Knowledge Realty Trust
RN: IN/REIT/24-25/0006
Statement of Net Distributable Cashflows (NDCF)
(All amounts are in Indian Rupees millions, unless otherwise stated)

KNOWLEDGE REALTY TRUST

Disclosure pursuant to guidance under Chapter 3, Paragraph 3.19 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 (as amended)

For the quarter ended 30 September 2026
SPV wise NDCF

Particulars	SPMPL	DIPL	DRPL	WRPL	SGNPL	SIMPL	GVTPL
Cash flow from operating activities as per Cash Flow Statement of HoldCo/ SPV	58.21	347.91	1,675.27	747.97	130.04	343.73	682.96
(+) Cash Flows received from SPVs which represent distributions of NDCF computed as per relevant framework	-	-	-	-	1.32	-	7.02
(+) 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.	3.82	4.47	47.54	4.95	1.75	9.40	3.63
(+) 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 can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	(0.10)	(45.00)	-	(195.98)	-	(0.04)	(0.90)
(-) 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)	-	-	-	-	-	-	-
(-) 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/ HolcCos 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	-	-	-	-	-	-	-
NOCF for HoldCo / SPVs	61.93	307.38	1,722.81	556.94	133.11	353.09	692.71
Add: Distribution from surplus cash reserves	-	-	-	-	-	-	-
NDCF for HoldCo / SPVs (including distribution from surplus cash reserves)	61.93	307.38	1,722.81	556.94	133.11	353.09	692.71

SRBC & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Knowledge Realty Trust

Knowledge Realty Trust
RN: IN/REIT/24-25/0006
Statement of Net Distributable Cashflows (NDCF)
(All amounts are in Indian Rupees millions, unless otherwise stated)

KNOWLEDGE REALTY TRUST

Disclosure pursuant to guidance under Chapter 3, Paragraph 3.19 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 (as amended)

For the quarter ended 30 September 2026

SPV wise NDCF

Particulars	STPL	SHPL	NABS	DERPL	DORPL	DNPPL	DORVPL	OUCPL
Cash flow from operating activities as per Cash Flow Statement of HoldCo/ SPV	(61.28)	112.85	(1.62)	(0.05)	(0.06)	(0.17)	0.29	-
(+) Cash Flows received from SPVs which represent distributions of NDCF computed as per relevant framework	4.39	-	-	-	-	-	-	-
(+) 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.	8.25	2.56	0.37	-	-	-	-	-
(+) 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 can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	(4.69)	-	-	-	-	-	-	-
(-) 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 wel. as repayment of any shareholder debt / loan from Trust)	-	-	-	-	-	-	-	-
(-) 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	-	-	-	-	-	-	-	-
NDCF for HoldCo / SPVs	(53.33)	115.41	(1.25)	(0.05)	(0.06)	(0.17)	0.29	-
Add: Distribution from surplus cash reserves	-	-	-	-	-	-	-	-
NDCF for HoldCo / SPVs (including distribution from surplus cash reserves)	**(53.33)**	**115.41**	**(1.25)**	**(0.05)**	**(0.06)**	**(0.17)**	**0.29**	**-**

S R B C & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Knowledge Realty Trust

Knowledge Realty Trust
RN: IN/REIT/24-25/0006
Statement of Net Distributable Cashflows (NDCF)
(All amounts are in Indian Rupees millions, unless otherwise stated)

Disclosure pursuant to guidance under Chapter 3, Paragraph 3.19 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 (as amended)

For the half year ended 30 September 2026
SPV wise NDCF

Particulars	OICPL	OWCPL	PSBPPL	BOMSPL	OBRPL	OBSEPL	PBPL	PBSEPL
Cash flow from operating activities as per Cash Flow Statement of HoldCo/ SPV	2,806.95	1,821.33	15.83	28.65	1,460.40	11.92	672.64	15.58
(+) Cash Flows received from SPVs which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-	-	-
(+) 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.	45.01	23.24	0.37	0.57	4.58	0.04	2.44	0.05
(+) 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 can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	-	(637.94)	-	-	(520.21)	-	(288.87)	-
(-) 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)	-	-	-	-	-	-	-	-
(-) 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	-	-	-	-	-	-	-	-
NDCF for HoldCo/ SPVs	**2,851.96**	**1,206.63**	**16.20**	**29.22**	**944.77**	**11.96**	**386.21**	**15.63**
Add: Distribution from surplus cash reserves	-	-	-	-	-	-	-	-
NDCF for HoldCo / SPVs (including distribution from surplus cash reserves)	**2,851.96**	**1,206.63**	**16.20**	**29.22**	**944.77**	**11.96**	**386.21**	**15.63**

SRBC & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Knowledge Realty Trust

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(All amounts are in Indian Rupees millions, unless otherwise stated)

Disclosure pursuant to guidance under Chapter 3, Paragraph 3.19 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 (as amended)

For the half year ended 30 September 2026
SPV wise NDCF

Particulars	CGDPL	EBPPL	PBPPL	OQRPL	KOBPL	PABPPL	DBRPL	HKRPL
Cash flow from operating activities as per Cash Flow Statement of HoldCo/ SPV	1,313.63	678.08	126.10	310.05	620.30	143.24	67.48	39.74
(+) Cash Flows received from SPVs which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-	-	-
(+) 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.	27.54	8.66	5.70	7.13	6.54	5.77	0.76	2.84
(+) 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 can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	-	(379.05)	-	-	(196.17)	-	-	-
(-) 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)	-	-	-	-	-	-	-	-
(-) 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;	6.11	2.87	-	-	0.67	-	1.73	2.61
(-) 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	-	-	-	-	-	-	-	-
NDCF for HoldCo / SPVs	**1,347.28**	**310.56**	**131.80**	**317.18**	**431.34**	**149.01**	**69.97**	**45.19**
Add: Distribution from surplus cash reserves	-	-	-	-	-	-	-	-
NDCF for HoldCo / SPVs (including distribution from surplus cash reserves)	**1,347.28**	**310.56**	**131.80**	**317.18**	**431.34**	**149.01**	**69.97**	**45.19**

BC & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Knowledge Realty Trust

Knowledge Realty Trust
RN: IN/REIT/24-25/0006
Statement of Net Distributable Cashflows (NDCF)
(All amounts are in Indian Rupees millions, unless otherwise stated)

Disclosure pursuant to guidance under Chapter 3, Paragraph 3.19 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 (as amended)

For the half year ended 30 September 2026
SPV wise NDCF

Particulars	SDPL	DEPL	SRPPL	SKCPL	JREPL	QITPL	DHRPL	DHPL
Cash flow from operating activities as per Cash Flow Statement of HoldCo/ SPV	26.91	38.54	146.52	219.00	62.92	58.06	383.99	(2.38)
(+) Cash Flows received from SPVs which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-	-	-
(+) 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.	0.30	0.47	1.48	4.27	1.79	1.10	3.51	0.13
(+) 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 can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	-	-	(3.31)	-	-	-	(55.84)	-
(-) 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)	-	-	-	-	-	-	-	-
(-) 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;	0.76	-	-	-	-	5.54	1.24	-
(-) 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	(0.04)	-	-	-	-	-	-	-
NDCF for HoldCo / SPVs	**27.93**	**39.01**	**144.69**	**223.27**	**64.71**	**64.70**	**332.90**	**(2.25)**
Add: Distribution from surplus cash reserves	-	-	-	-	-	-	-	-
NDCF for HoldCo / SPVs (including distribution from surplus cash reserves)	**27.93**	**39.01**	**144.69**	**223.27**	**64.71**	**64.70**	**332.90**	**(2.25)**

SRBC & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Knowledge Realty Trust

Knowledge Realty Trust
RN: IN/REIT/24-25/0006
Statement of Net Distributable Cashflows (NDCF)
(All amounts are in Indian Rupees millions, unless otherwise stated)

Disclosure pursuant to guidance under Chapter 3, Paragraph 3.19 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 (as amended)

For the half year ended 30 September 2026
SPV wise NDCF

Particulars	SPMPL	DIPL	DRPL	WRPL	SGNPL	SIMPL	GVTPL	STPL
Cash flow from operating activities as per Cash Flow Statement of HoldCo/ SPV	197.56	684.14	3,352.04	1,568.27	227.78	576.12	1,004.10	500.40
(+) Cash Flows received from SPVs which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-	-	-
(+) 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.	6.78	10.19	68.82	10.27	2.43	20.52	8.16	13.24
(+) 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 can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	(0.12)	(91.11)	-	(478.02)	-	(0.04)	(1.23)	(10.51)
(-) 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)	-	-	-	-	-	-	-	-
(-) 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;	-	-	-	-	5.43	-	-	-
(-) 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	-	-	-	-	-	-	-	-
NDCF for HoldCo / SPVs	204.22	603.22	3,420.86	1,100.52	235.64	596.60	1,011.03	503.13
Add: Distribution from surplus cash reserves	-	-	-	-	-	-	-	-
NDCF for HoldCo / SPVs (including distribution from surplus cash reserves)	204.22	603.22	3,420.86	1,100.52	235.64	596.60	1,011.03	503.13

SRBC & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Knowledge Realty Trust

Knowledge Realty Trust
RN: IN/REIT/24-25/0006
Statement of Net Distributable Cashflows (NDCF)
(All amounts are in Indian Rupees millions, unless otherwise stated)

KNOWLEDGE REALTY TRUST

Disclosure pursuant to guidance under Chapter 3, Paragraph 3.19 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 (as amended)

For the half year ended 30 September 2026
SPV wise NDCF

Particulars	SHPL	NABS	DERPL	DORPL	DNPPL	DORVPL	OUCPL
Cash flow from operating activities as per Cash Flow Statement of HoldCo/ SPV	215.00	(3.61)	(0.15)	(0.16)	(0.24)	(0.40)	-
(+) Cash Flows received from SPVs which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-	-
(+) 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.	4.22	0.62	-	-	-	-	-
(+) 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 shareho.der debt/loan from trust. The amortization of any transaction costs can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	-	(0.04)	-	-	-	-	-
(-) 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)	-	-	-	-	-	-	-
(-) 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	-	-	-	-	-	-	-
NDCF for HoldCo / SPVs	219.22	(3.03)	(0.15)	(0.16)	(0.24)	(0.40)	-
Add: Distribution from surplus cash reserves	-	-	-	-	-	-	-
NDCF for HoldCo / SPVs (including distribution from surplus cash reserves)	219.22	(3.03)	(0.15)	(0.16)	(0.24)	(0.40)	-

SRBC&CO LLP MUMBAI CHARTERED ACCOUNTANTS

Knowledge Realty Trust

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For the quarter ended 30 June 2026
SPV wise NDCF

Particulars	OICPL	OWCPL	PSBPPL	BOMSPL	OBRPL	OBSEPL	PBPL	PBSEPL
Cash flow from operating activities as per Cash Flow Statement of HoldCo/ SPV	1,354.01	944.99	10.28	21.44	706.25	(0.44)	304.08	4.47
(+) Cash Flows received from SPVs which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-	-	-
(+) 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.	30.21	12.42	0.08	0.33	2.37	0.03	1.47	0.01
(+) 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 can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	-	(332.40)	-	-	(258.15)	-	(144.34)	-
(-) 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)	-	-	-	-	-	-	-	-
(-) 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	-	-	-	-	-	-	-	-
NDCF for HoldCo/SPVs	1,384.22	625.01	10.36	21.77	450.47	(0.41)	161.21	4.48
Add: Distribution from surplus cash reserves	-	-	-	-	-	-	-	-
NDCF for HoldCo / SPVs (including distribution from surplus cash reserves)	1,384.22	625.01	10.36	21.77	450.47	(0.41)	161.21	4.48

S R B C & CO LLP MUMBAI CHARTERED ACCOUNTANTS

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(All amounts are in Indian Rupees millions, unless otherwise stated)

Disclosure pursuant to guidance under Chapter 3, Paragraph 3.19 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 (as amended)

For the quarter ended 30 June 2026
SPV wise NDCF

Particulars	CGDPL	EBPPL	PBPPL	OQRPL	KOBPL	PABPPL	DBRPL	HKRPL	SDPL
Cash flow from operating activities as per Cash Flow Statement of HoldCo/ SPV	641.61	283.25	68.35	180.07	324.32	65.79	28.68	39.49	5.02
(+) Cash Flows received from SPVs which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-	-	-	-
(+) 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.	15.72	4.72	2.72	2.45	4.15	3.34	0.22	1.90	0.14
(+) 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 can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	-	(189.24)	-	-	(96.65)	-	-	-	-
(-) 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)	-	-	-	-	-	-	-	-	-
(-) 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;	6.11	2.87	-	-	0.67	-	1.73	2.61	0.76
(-) 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	-	-	-	-	-	-	-	-	(0.04)
NDCF for HoldCo / SPVs	**663.44**	**101.60**	**71.07**	**182.52**	**232.49**	**69.13**	**30.63**	**44.00**	**5.88**
Add: Distribution from surplus cash reserves	-	-	-	-	-	-	-	-	-
NDCF for HoldCo / SPVs (including distribution from surplus cash reserves)	**663.44**	**101.60**	**71.07**	**182.52**	**232.49**	**69.13**	**30.63**	**44.00**	**5.88**

SRBC & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Knowledge Realty Trust

Knowledge Realty Trust
RN: IN/REIT/24-25/0006
Statement of Net Distributable Cashflows (NDCF)
(All amounts are in Indian Rupees millions, unless otherwise stated)

Disclosure pursuant to guidance under Chapter 3, Paragraph 3.19 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 (as amended)

For the quarter ended 30 June 2026
SPV wise NDCF

Particulars	DEPL	SRPPL	SKCPL	JREPL	QITPL	DHRPL	DHPL	SPMPL
Cash flow from operating activities as per Cash Flow Statement of HoldCo/ SPV	13.40	7.89	118.48	19.87	23.13	186.29	(4.92)	139.35
(+) Cash Flows receivec from SPVs which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	0.57	-	-
(+) 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.	0.21	1.03	1.51	0.98	0.44	1.95	0.07	2.96
(+) 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 can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	-	-	-	-	-	(27.57)	-	(0.02)
(-) 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)	-	-	-	-	-	-	-	-
(-) 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;	-	-	-	-	5.54	1.24	-	-
(-) 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	-	-	-	-	-	-	-	-
NDCF for HoldCo / SPVs	13.61	8.92	119.99	20.85	29.11	162.48	(4.85)	142.29
Add: Distribution from surplus cash reserves	-	-	-	-	-	-	-	-
NDCF for HoldCo / SPVs (including distribution from surplus cash reserves)	13.61	8.92	119.99	20.85	29.11	162.48	(4.85)	142.29

S R B C & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Knowledge Realty Trust

Knowledge Realty Trust
RN: IN/REIT/24-25/0006
Statement of Net Distributable Cashflows (NDCF)
(All amounts are in Indian Rupees millions, unless otherwise stated)

Disclosure pursuant to guidance under Chapter 3, Paragraph 3.19 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 (as amended)

For the quarter ended 30 June 2026
SPV wise NDCF

Particulars	DIPL	DRPL	WRPL	SGNPL	SIMPL	GVTPL	STPL	SHPL
Cash flow from operating activities as per Cash Flow Statement of HoldCo/ SPV	336.23	1,676.77	820.31	97.74	232.37	321.13	561.69	102.14
(+) Cash Flows received from SPVs which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-	-	-
(+) 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.	5.73	21.28	5.32	0.68	11.12	4.53	4.99	1.66
(+) 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 can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	(46.11)	-	(282.04)	-	-	(0.33)	(5.83)	-
(-) 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)	-	-	-	-	-	-	-	-
(-) 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;	-	-	-	5.43	-	-	-	-
(-)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	-	-	-	-	-	-	-	-
NDCF for HoldCo / SPVs	**295.85**	**1,698.05**	**543.59**	**103.85**	**243.49**	**325.33**	**560.85**	**103.80**
Add: Distribution from surplus cash reserves	-	-	-	-	-	-	-	-
NDCF for HoldCo / SPVs (including distribution from surplus cash reserves)	**295.85**	**1,698.05**	**543.59**	**103.85**	**243.49**	**325.33**	**560.85**	**103.80**

S R B C & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Knowledge Realty Trust

Knowledge Realty Trust
RN: IN/REIT/24-25/0006
Statement of Net Distributable Cashflows (NDCF)
(All amounts are in Indian Rupees millions, unless otherwise stated)

Disclosure pursuant to guidance under Chapter 3, Paragraph 3.19 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 (as amended)

For the quarter ended 30 June 2026
SPV wise NDCF

Particulars	NABS	DERPL	DORPL	DNPPL	DORVPL	OUCPL
Cash flow from operating activities as per Cash Flow Statement of HoldCo/ SPV	(1.98)	(0.10)	(0.10)	(0.07)	(0.69)	(0.05)
(+) Cash Flows received from SPVs which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-
(+) 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.	0.25	-	-	-	-	-
(+) 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 can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	(0.04)	-	-	-	-	-
(-) 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)	-	-	-	-	-	-
(-) 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	-	-	-	-	-	-
NDCF for HoldCo / SPVs	(1.77)	(0.10)	(0.10)	(0.07)	(0.69)	(0.05)
Add: Distribution from surplus cash reserves	-	-	-	-	-	-
NDCF for HoldCo / SPVs (including distribution from surplus cash reserves)	(1.77)	(0.10)	(0.10)	(0.07)	(0.69)	(0.05)

SRBC & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Knowledge Realty Trust

Knowledge Realty Trust
RN: IN/REIT/24-25/0006
Statement of Net Distributable Cashflows (NDCF)
(All amounts are in Indian Rupees millions, unless otherwise stated)

Disclousure pursuant to guidance under Chapter 3, Paragraph 3.19 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025

For the period ended 30 September 2025*
SPVs wise NDCF

Particulars	OICPL	OWCPL	PSBPPL	BOMSPL	OBRPL	OBSEPL	PBPL	PBSEPL	CGDPL	EBPPL	PBPPL	OQRPL
Cash flow from operating activities as per Cash Flow Statement of HoldCo/ SPV	243.31	126.51	0.74	15.15	(182.41)	(2.06)	173.76	(2.93)	210.76	263.58	(2.73)	115.64
(+) Cash Flows received from SPVs which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-	-		-	-	-	-
(+) 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.	8.30	13.18	3.55	1.36	4.33	2.12	13.19	1.73	95.97	12.66	0.27	2.85
(+) 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 can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	(316.09)	(253.37)	-	-	(79.27)	(1.88)	(126.47)	(1.38)	(65.35)	(160.11)	(8.67)	(24.34)
(-) 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)	-	-	-	-	-	-	-		-	(10.40)	-	-
(-) 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	-	-	-	-	-	-	-		-	-	-	-
NDCF for HoldCo/ SPVs	(64.48)	(113.68)	4.29	16.51	(257.35)	(1.82)	60.48	(2.58)	241.38	105.73	(11.13)	94.15
Add: Distribution from surplus cash reserves	-	-	-	-	-	-	-	-	-	-	-	-
NDCF for HoldCo / SPVs (including distribution from surplus cash reserves)	**(64.48)**	**(113.68)**	**4.29**	**16.51**	**(257.35)**	**(1.82)**	**60.48**	**(2.58)**	**241.38**	**105.73**	**(11.13)**	**94.15**

*NDCF for the period ended 30 September 2025 is calculated from the date of acquisition of SPVs and hence does not represent full period NDCF.

Knowledge Realty Trust
RN: IN/REIT/24-25/0006
Statement of Net Distributable Cashflows (NDCF)
(All amounts are in Indian Rupees millions, unless otherwise stated)

Disclousure pursuant to guidance under Chapter 3, Paragraph 3.19 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025

For the period ended 30 September 2025*
SPVs wise NDCF

Particulars	KOBPL	PABPPL	D8RPL	HKRPL	SDPL	DEPL	SRPPL	SKCPL	JREPL	QITPL	DHRPL	DHPL
Cash flow from operating activities as per Cash Flow Statement of HoldCo/ SPV	101.28	23.52	6.39	8.06	(38.55)	0.14	27.87	(23.80)	6.15	10.82	105.18	(3.36)
(+) Cash Flows received from SPVs which represent distributions of NDCF computed as per relevant framework	-	-	0.17	0.23	0.17	-	-	-	-	1.15	1.27	-
(+) 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.	1.82	2.46	0.02	7.80	0.82	0.04	0.09	-	0.13	7.59	0.33	0.77
(+) 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 can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	(75.63)	(2.61)	-	-	-	(0.96)	(0.62)	(41.69)	(2.98)	-	(26.12)	-
(-) 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)	(7.83)	-	-	-	-	-	-	-	-	-	-	-
(-) 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	-	-	-	-	-	-	-	-	-	(0.29)	-	-
NDCF for HoldCo / SPVs	19.64	23.37	6.58	16.09	(37.56)	(0.78)	27.34	(65.49)	3.30	19.27	80.66	(2.59)
Add: Distribution from surplus cash reserves	-	-	-	960.00	-	-	-	-	-	2,200.00	-	-
NDCF for HoldCo / SPVs (including distribution from surplus cash reserves)	**19.64**	**23.37**	**6.58**	**976.09**	**(37.56)**	**(0.78)**	**27.34**	**(65.49)**	**3.30**	**2,219.27**	**80.66**	**(2.59)**

*NDCF for the period ended 30 September 2025 is calculated from the date of acquisition of SPVs and hence does not represent full period NDCF.

Knowledge Realty Trust
RN: IN/REIT/24-25/0006
Statement of Net Distributable Cashflows (NDCF)
(All amounts are in Indian Rupees millions, unless otherwise stated)

Disclousure pursuant to guidance under Chapter 3, Paragraph 3.19 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025

For the period ended 30 September 2025*
SPVs wise NDCF

Particulars	SPMPL	DIPL	DRPL	WRPL	SGNPL	SIMPL	GVTPL	STPL	SHPL	NABS
Cash flow from operating activities as per Cash Flow Statement of HoldCo/ SPV	(2.81)	(83.57)	599.78	296.29	20.09	(224.51)	157.91	186.97	(13.18)	-
(+) Cash Flows received from SPVs which represent distributions of NDCF computed as per relevant framework	-	-	-	-	0.35		1.84	1.15	-	-
(+) 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.	10.77	0.72	110.96	3.19	10.77	11.05	2.41	61.39	-	-
(+) 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 can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	0.04	(97.75)	(53.11)	(196.16)	-	(0.02)	(158.13)	(12.75)	(26.95)	-
(-) 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)	-	-	-	-	-	-	-	-	-	-
(-) 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	(1.43)	-	-	(37.53)	-	(0.11)	-	-	-	-
NDCF for HoldCo/ SPVs	6.57	(180.60)	657.63	65.79	31.21	(213.59)	4.03	236.76	(40.13)	-
Add: Distribution from surplus cash reserves	1,850.00	-	10,211.31	-	2,450.00	2,850.00	-	-	-	-
NDCF for HoldCo / SPVs (including distribution from surplus cash reserves)	**1,856.57**	**(180.60)**	**10,868.94**	**65.79**	**2,481.21**	**2,636.41**	**4.03**	**236.76**	**(40.13)**	**-**

*NDCF for the period ended 30 September 2025 is calculated from the date of acquisition of SPVs and hence does not represent full period NDCF.

Knowledge Realty Trust
RN: IN/REIT/24-25/0006
Statement of Net Distributable Cashflows (NDCF)
(All amounts are in Indian Rupees millions, unless otherwise stated)

Disclosure pursuant to guidance under Chapter 3, Paragraph 3.19 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 (as amended)

For the year ended 31 March 2026*

SPV wise NDCF

Particulars	OICPL	OWCPL	PSBPPL	BOMSPL	OBRPL	OBSEPL	PBPL	PBSEPL	CGDPL
Cash flow from operating activities as per Cash Flow Statement of HoldCo/ SPV	2,657.86	2,000.97	(77.76)	(11.35)	1,118.29	10.21	797.98	7.38	1,510.77
(+) Cash Flows received from SPVs which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	-	-	-	-
(+) 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.	28.24	37.72	7.33	2.78	18.18	2.62	17.17	2.29	47.83
(+) 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 can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	(569.79)	(1,006.19)	-	-	(734.47)	(1.88)	(437.21)	(1.38)	(65.36)
(-) 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)	-	-	-	-	-	-	-	-	-
(-) 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;	-	-	(1.19)	-	(1.16)	-	-	-	-
(-) 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	(20.93)	-	-	-	-	-	-	-	-
NDCF for HoldCo / SPVs	2,095.38	1,032.50	(71.62)	(8.57)	400.84	10.95	377.95	8.29	1,493.26
Add: Distribution from surplus cash reserves	-	-	150.00	-	-	-	-	-	150.00
NDCF for HoldCo / SPVs (including distribution from surplus cash reserves)	2,095.38	1,032.50	78.38	(8.57)	400.84	10.95	377.95	8.29	1,643.26

*NDCF for the year ended 31 March 2026 is calculated from the date of acquisition of SPVs and hence does not represent full year NDCF.

SRBC & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Knowledge Realty Trust

Knowledge Realty Trust
RN: IN/REIT/24-25/0006
Statement of Net Distributable Cashflows (NDCF)
(All amounts are in Indian Rupees millions, unless otherwise stated)

Disclosure pursuant to guidance under Chapter 3, Paragraph 3.19 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 (as amended)

For the year ended 31 March 2026*

SPV wise NDCF

Particulars	EBPPL	PBPPL	OQRPL	KOBPL	PABPPL	DBRPL	HKRPL	SDPL	DEPL
Cash flow from operating activities as per Cash Flow Statement of HoldCo/ SPV	1,238.60	225.47	412.57	606.97	186.81	36.68	98.21	(14.16)	44.98
(+) Cash Flows received from SPVs which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-	0.54	0.72	0.54	-
(+) 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.	13.44	4.43	7.59	9.79	8.94	0.48	8.56	1.45	0.65
(+) 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 can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	(538.71)	(8.62)	(24.34)	(268.25)	(2.62)	-	-	-	(0.96)
(-) 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)	(10.40)	-	-	(7.83)	-	-	-	-	-
(-) 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;	(2.87)	-	-	(1.10)	-	(1.73)	(2.61)	(0.76)	-
(-) 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	-	-	-	-	-	-	-	-	-
NDCF for HoldCo / SPVs	**700.06**	**221.28**	**395.82**	**339.58**	**193.13**	**35.97**	**104.88**	**(12.93)**	**44.67**
Add: Distribution from surplus cash reserves	-	50.00	50.00	-	-	-	990.00	22.50	15.00
NDCF for HoldCo / SPVs (including distribution from surplus cash reserves)	**700.06**	**271.28**	**445.82**	**339.58**	**193.13**	**35.97**	**1,094.88**	**9.57**	**59.67**

*NDCF for the year ended 31 March 2026 is calculated from the date of acquisition of SPVs and hence does not represent full year NDCF.

S R B C & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Knowledge Realty Trust

Knowledge Realty Trust
RN: IN/REIT/24-25/0006
Statement of Net Distributable Cashflows (NDCF)
(All amounts are in Indian Rupees millions, unless otherwise stated)

Disclosure pursuant to guidance under Chapter 3, Paragraph 3.19 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 (as amended)

For the year ended 31 March 2026*

SPV wise NDCF

Particulars	SRPPL	SKCPL	JREPL	QITPL	DHRPL	DHPL	SPMPL	DIPL
Cash flow from operating activities as per Cash Flow Statement of HoldCo/ SPV	96.43	203.76	40.55	37.72	454.16	(19.11)	223.92	434.88
(+) Cash Flows received from SPVs which represent distributions of NDCF computed as per relevant framework	-	-	-	3.62	10.65	-	-	-
(+) 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.	1.27	2.60	1.92	8.82	3.61	2.37	16.49	3.20
(+) 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 can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	(0.62)	(45.54)	(2.98)	-	(82.99)	-	(0.14)	(279.82)
(-) 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)	-	-	-	-	-	-	-	-
(-) 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 SFV/ 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;	-	-	-	(5.54)	(1.24)	-	-	-
(-) 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	-	-	-	(0.99)	-	-	(1.42)	-
NDCF for HoldCo / SPVs	**97.08**	**160.82**	**39.49**	**43.63**	**384.19**	**(16.74)**	**238.85**	**158.26**
Add: Distribution from surplus cash reserves	-	-	-	2,240.00	-	180.00	2,030.00	54.97
NDCF for HoldCo / SPVs (including distribution from surplus cash reserves)	**97.08**	**160.82**	**39.49**	**2,283.63**	**384.19**	**163.26**	**2,268.85**	**213.23**

*NDCF for the year ended 31 March 2026 is calculated from the date of acquisition of SPVs and hence does not represent full year NDCF.

S R B C & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Knowledge Realty Trust

Knowledge Realty Trust
RN: IN/REIT/24-25/0006
Statement of Net Distributable Cashflows (NDCF)
(All amounts are in Indian Rupees millions, unless otherwise stated)

Disclosure pursuant to guidance under Chapter 3, Paragraph 3.19 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 (as amended)

For the year ended 31 March 2026*

SPV wise NDCF

Particulars	DRPL	WRPL	SGNPL	SIMPL	GVTPL	STPL	SHPL	NABS
Cash flow from operating activities as per Cash Flow Statement of HoldCo/ SPV	4,308.31	1,839.76	178.25	88.40	934.88	681.42	195.10	(38.22)
(+) Cash Flows received from SPVs which represent distributions of NDCF computed as per relevant framework	-	-	1.08	-	5.79	3.62	-	-
(+) 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.	206.44	16.99	14.85	37.10	18.60	81.26	1.39	1.30
(+) 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 can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	(53.11)	(784.47)	-	(0.16)	(169.01)	(38.86)	(26.95)	(0.05)
(-) 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)	-	-	-	-	-	-	-	-
(-) 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;	-	-	(5.43)	-	-	-	-	-
(-) 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	-	(37.53)	-	(0.11)	-	-	-	-
NDCF for HoldCo / SPVs	**4,461.64**	**1,034.75**	**188.75**	**125.23**	**790.26**	**727.44**	**169.54**	**(36.97)**
Add: Distribution from surplus cash reserves	11,677.31	-	2,580.00	3,400.00	750.00	-	-	-
NDCF for HoldCo / SPVs (including distribution from surplus cash reserves)	**16,138.95**	**1,034.75**	**2,768.75**	**3,525.23**	**1,540.26**	**727.44**	**169.54**	**(36.97)**

*NDCF for the year ended 31 March 2026 is calculated from the date of acquisition of SPVs and hence does not represent full year NDCF.

B C & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Knowledge Realty Trust

Knowledge Realty Trust
RN: IN/REIT/24-25/0006
Statement of Net Distributable Cashflows (NDCF)
(All amounts are in Indian Rupees millions, unless otherwise stated)

Disclosure pursuant to guidance under Chapter 3, Paragraph 3.19 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 (as amended)

For the year ended 31 March 2026*

SPV wise NDCF

Particulars	DERPL	DORPL	DNPPL	DORVPL	OUCPL
Cash flow from operating activities as per Cash Flow Statement of HoldCo/ SPV	-	-	-	-	-
(+) Cash Flows received from SPVs which represent distributions of NDCF computed as per relevant framework	-	-	-	-	-
(+) 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.	-	-	-	-	-
(+) 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 can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	-	-	-	-	-
(-) 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)	-	-	-	-	-
(-) 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	-	-	-	-	-
NDCF for HoldCo / SPVs	-	-	-	-	-
Add: Distribution from surplus cash reserves	-	-	-	-	-
NDCF for HoldCo / SPVs (including distribution from surplus cash reserves)	-	-	-	-	-

*NDCF for the year ended 31 March 2026 is calculated from the date of acquisition of SPVs and hence does not represent full year NDCF.

BC&CO LLP MUMBAI CHARTERED ACCOUNTANTS

Knowledge Realty Trust

Disclosure pursuant to guidance under Chapter 4, Paragraph 4.6.5 to SEBI master circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 (as amended)

1 Statement of Net Borrowing Ratio

	Particulars	As at 30 September 2026	As at 31 March 2026	As at 30 September 2025
		Unaudited	Audited	Unaudited
A.	Borrowings[$]	126,327.41	123,586.44	153,817.78
B.	Deferred Payments	-	-	-
C.	Cash and Cash Equivalents[#]	3,565.32	6,265.53	28,603.05
D.	Aggregate Borrowings and Deferred Payments net of Cash and Cash Equivalents (A+B-C)	122,762.09	117,320.91	125,214.73
E.	Value of REIT assets*	688,631.20	674,110.88	645,507.87
F.	**Net Borrowings Ratio (D/E) (In times)**	0.18	0.17	0.19

* The value of REIT assets represents Gross Asset Value of Specified assets (refer Consolidated Statement of Net Assets at Fair Value and Total Returns at Fair Values for details) as determined by independent external property valuer, having appropriately recognized professional qualifications and recent experience in the location and category of the property being valued.

[$]Borrowings = Non-current borrowings + current borrowings as per the consolidated financial results.

[#]Cash and cash equivalents = Cash and cash equivalents as per the consolidated financial results.

i Break-up of Borrowings

Pertaining to	Type	Lender	As at 30 September 2026	As at 31 March 2026	As at 30 September 2025
			Unaudited	Audited	Unaudited
Secured:					
One International Center Private Limited	Term loan	Punjab National Bank	-	-	9,412.22
One International Center Private Limited	Overdraft	Punjab National Bank	-	-	1,249.74
One World Center Private Limited	Term loan	Punjab National Bank	16,435.43	20,434.19	20,932.95
One World Center Private Limited	Overdraft	Punjab National Bank	1,588.19	1,033.40	1,467.09
One BKC Realtors Private Limited	Term loan	Indian Bank	14,069.88	14,069.32	14,668.76
One BKC Realtors Private Limited	Overdraft	Indian Bank	817.39	596.14	1,288.77
Prima Bay Private Limited	Term loan	State Bank of India	7,851.85	7,851.08	9,615.82
Prima Bay Private Limited	Overdraft	State Bank of India	491.43	466.26	-
Exora Business Park Private Limited	Term loan	State Bank of India	10,212.65	10,209.77	10,958.50
Exora Business Park Private Limited	Overdraft	State Bank of India	889.63	849.97	999.98
Exora Business Park Private Limited	Term loan	Bank of Baroda	-	-	12,375.20
Kosmo One Business Park Private Limited	Term loan	State Bank of India	5,279.07	5,278.95	5,712.70
Kosmo One Business Park Private Limited	Overdraft	State Bank of India	386.37	281.83	20.28
Salarpuria Developers Private Limited	Overdraft	HDFC Bank Limited	-	-	3.52
Darshita Hi-Rise Private Limited	Term loan	Axis Bank Limited	1,502.84	1,502.43	1,574.89
Darshita Hi-Rise Private Limited	Overdraft	Axis Bank Limited	119.38	22.17	-
Sattva Knowledge Centre Private Limited	Overdraft	ICICI Bank Limited	-	-	1.89
Sattva Properties Management Private Limited	Overdraft	Federal Bank Limited	44.77	46.01	-
Darshita Infrastructure Private Limited	Term loan	ICICI Bank Limited	-	-	4,684.02
Darshita Infrastructure Private Limited	Term loan	Federal Bank Limited	1,764.59	1,842.63	1,914.05
Darshita Infrastructure Private Limited	Term loan	Axis Bank Limited	668.62	695.57	716.38
Darshita Infrastructure Private Limited	Overdraft	ICICI Bank Limited	-	-	183.06
Darshita Infrastructure Private Limited	Overdraft	Federal Bank Limited	208.33	39.11	73.79
Darshita Infrastructure Private Limited	Overdraft	Axis Bank Limited	3.93	69.84	168.35
Worldwide Realcon Private Limited	Term loan	Axis Bank Limited	6,290.97	9,570.79	10,231.40
Worldwide Realcon Private Limited	Term loan	Bajaj Housing Finance Limited	4,140.06	6,108.43	6,108.50
Worldwide Realcon Private Limited	Overdraft	Axis Bank Limited	519.46	401.69	-
Sattva Infra Management Private Limited	Overdraft	Federal Bank Limited	1.40	-	18.91
GV Techparks Private Limited	Term loan	State Bank of India	20.86	96.64	8,689.04
GV Techparks Private Limited	Overdraft	State Bank of India	198.16	-	-
Softzone Tech Park Limited	Overdraft	Federal Bank Limited	-	386.65	-
Softzone Tech Park Limited	Term loan	Bank of Maharashtra	-	-	383.22
Softzone Tech Park Limited	Overdraft	Bank of Maharashtra		5.06	-
Softzone Tech Park Limited	Term loan	Federal Bank Limited	251.84	191.09	442.89
Knowledge Realty Trust	Term loan	Bajaj Housing Finance Limited	13,976.88	13,976.04	13,975.23
Knowledge Realty Trust	Overdraft	Bajaj Housing Finance Limited	1,667.45	1,595.98	-
Knowledge Realty Trust	NCD Series - I	NA*	15,969.11	15,961.33	15,946.63
Knowledge Realty Trust	NCD Series - II	NA*	10,002.23	10,004.07	-
Knowledge Realty Trust	NCD Series - III	NA*	5,995.32	-	-
Knowledge Realty Trust	Commercial papers (CP)	NA*	4,964.32	-	-
Total			126,327.41	123,586.44	153,817.78

*Pursuant to SEBI master circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 (as amended) dated 11 July 2025, the names of lenders are required to be given for borrowings. Listed Non-Convertible Debenture (NCD) and listed Commercial Paper (CP) are actively traded in the secondary market, resulting in frequent changes in ownership and therefore, lender names for these instrument have not been provided.





Disclosure pursuant to guidance under Chapter 4, Paragraph 4.6.5 to SEBI master circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 (as amended)

1 Statement of Net Borrowing Ratio (Contd.)

ii Break-up of cash and cash equivalents

Name of the Entity	As at 30 September 2026	As at 31 March 2026	As at 30 September 2025
	Unaudited	Audited	Unaudited
One International Center Private Limited	77.99	719.15	1,629.69
One World Center Private Limited	100.65	362.64	1,145.33
Pluto Solista Business Parks Private Limited	28.73	38.23	7.36
BSP Office Management Services Private Limited	65.09	105.44	16.27
One BKC Realtors Private Limited	323.12	448.95	1,101.13
One BKC Solar Energy Private Limited	5.27	13.43	2.65
Prima Bay Private Limited	35.98	211.25	1,412.00
Prima Bay Solar Energy Private Limited	4.02	11.00	2.95
Cessna Garden Developers Private Limited	40.35	713.96	16.02
Exora Business Park Private Limited	212.62	622.25	13,635.56
Pluto Business Parks Private Limited	13.04	220.89	42.69
One Qube Realtors Private Limited	8.65	227.58	7.00
Kosmo One Business Park Private Limited	37.76	141.01	195.13
Pluto Atriza Business Parks Private Limited	7.71	122.33	5.81
Debonair Realtors Private Limited	0.50	12.35	10.16
Harkeshwar Realtors Private Limited	0.40	2.08	6.13
Salarpuria Developers Private Limited	1.36	9.56	0.01
Darshita Edifice Private Limited	2.94	26.88	1.06
Shirasa Regency Park Private Limited	0.41	3.55	36.76
Sattva Knowledge Centre Private Limited	12.03	121.53	1.25
Jagannmayi Real Estates Private Limited	0.51	43.93	2.42
Quadro Info Technologies Private Limited	0.50	5.01	13.26
Darshita Hi-Rise Private Limited	100.01	2.65	0.09
Darshita Housing Private Limited	0.50	0.27	7.13
Sattva Properties Management Private Limited	39.47	167.12	52.29
Darshita Infrastructure Private Limited	190.33	73.34	4.96
Devbhumi Realtors Private Limited	204.76	651.75	215.48
Worldwide Realcon Private Limited	372.94	101.18	25.69
Salarpuria Griha Nirman Private Limited	15.50	71.82	13.44
Sattva Infra Management Private Limited	30.80	217.90	65.23
GV Techparks Private Limited	14.30	332.69	8,689.22
Softzone Tech Park Limited	4.08	150.51	87.94
Sattva Horizon Private Limited	0.75	111.18	15.47
NABS Data Zone Private Limited	0.97	61.07	110.53
Devbhumi Elixir Realty Private Limited	0.85	1.00	-
Devbhumi Orwell Realty Private Limited	0.85	1.00	-
Devbhumi Novamagma Projects Private Limited	0.76	1.00	-
Devbhumi Opal Realty Ventures Private Limited	0.60	1.00	
One Unity Center Private Limited	0.50	0.50	-
Knowledge Realty Trust	1,607.72	136.55	24.94
Total	3,565.32	6,265.53	28,603.05

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Disclosure pursuant to guidance under Chapter 4, Paragraph 4.6.5 to SEBI master circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 (as amended)

1 Statement of Net Borrowing Ratio (Contd.)

iii Value of REIT assets

Name of the SPVs	Name of the property	As at 30 September 2026	As at 31 March 2026	As at 30 September 2025
		Unaudited	Audited	Unaudited
One International Center Private Limited	One International Center and One Unity Center	89,836.40	87,127.89	80,595.47
One World Center Private Limited	One World Center	63,344.67	61,786.19	55,944.44
Pluto Solista Business Parks Private Limited	CAM Bengaluru- II	4,460.70	4,733.60	4,664.00
BSP Office Management Services Private Limited	CAM Mumbai	3,591.69	4,173.00	3,826.00
One BKC Realtors Private Limited	One BKC	47,756.94	46,278.67	45,893.35
Prima Bay Private Limited	Prima Bay	19,443.61	18,486.29	18,428.43
Cessna Garden Developers Private Limited	Cessna Business Park	48,005.55	46,786.35	46,082.99
Exora Business Park Private Limited	Exora Business Park	35,180.45	33,884.42	33,827.44
Pluto Business Parks Private Limited	One Trade Tower	5,495.28	5,248.09	4,812.35
One Qube Realtors Private Limited	One Qube	10,118.72	9,821.05	9,649.56
Kosmo One Business Park Private Limited	Kosmo One	15,806.13	15,274.64	14,510.73
Pluto Atriza Business Parks Private Limited	Fintech One	4,176.14	4,224.57	4,172.12
One BKC Solar Energy Private Limited	One BKC Solar	340.58	315.87	303.23
Prima Bay Solar Energy Private Limited	Prima Bay Solar	314.63	276.34	262.62
Debonair Realtors Private Limited	Sattva Eminence	2,123.49	2,090.21	2,203.57
Harkeshwar Realtors Private Limited	Sattva Cosmo Lavelle	2,886.28	2,845.10	2,599.45
Salarpuria Developers Private Limited	Sattva Premia	1,286.50	1,247.40	1,207.33
Darshita Edifice Private Limited	Sattva Magnificia - I	1,262.40	1,241.47	1,231.67
Shirasa Regency Park Private Limited	Karnataka Solar - I	2,318.79	2,282.23	2,344.69
Sattva Knowledge Centre Private Limited	Sattva Knowledge Capital	6,657.19	6,431.57	6,144.21
Jagannayi Real Estates Private Limited	Sattva South Avenue	4,075.15	3,599.87	3,422.56
Quadro Info Technologies Private Limited	Sattva Infozone	3,792.53	3,760.82	3,768.71
Darshita Hi-Rise Private Limited	Sattva Knowledge Court	11,484.03	11,182.14	10,877.33
Darshita Housing Private Limited	Sattva Endeavour	6,534.94	5,825.53	5,624.10
Sattva Properties Management Private Limited	CAM Bengaluru- I	6,618.00	7,042.70	6,311.00
Darshita Infrastructure Private Limited	Sattva Knowledge Capital	21,540.45	20,833.77	20,047.02
Devbhumi Realtors Private Limited	Sattva Knowledge City	118,783.45	117,332.78	110,814.32
Worldwide Realcon Private Limited	Sattva Knowledge Park	54,399.29	52,513.24	49,833.07
Salarpuria Griha Nirman Private Limited	Sattva Techpoint	7,295.47	7,185.80	7,109.95
Sattva Infra Management Private Limited	CAM Hyderabad	10,350.50	11,988.30	12,404.90
GV Tech Parks Private Limited	Sattva Global City	44,877.88	44,147.73	43,423.30
Softzone Tech Park Limited	Sattva Softzone	16,909.97	17,152.68	16,985.37
Softzone Tech Park Limited	Sattva Magnificia - II	1,757.38	1,768.14	1,759.69
Softzone Tech Park Limited	Sattva Touchstone	3,695.48	3,605.78	3,604.82
Softzone Tech Park Limited	Sattva Supreme	718.44	724.91	724.16
Softzone Tech Park Limited	Sattva Spectrum	4,340.29	4,283.09	4,164.30
Sattva Horizon Private Limited	Sattva Horizon	5,916.13	5,515.48	5,155.90
NADS Datazone Private Limited	Karnataka Solar - II	1,135.68	1,093.17	773.75
Devbhumi Elixir Realty Private Limited	NA*	-	-	-
Devbhumi Orwell Realty Private Limited	NA*	-	-	-
Devbhumi Novamagma Projects Private Limited	NA*	-	-	-
Devbhumi Opal Realty Ventures Private Limited	NA*	-	-	-
One Unity Center Private Limited	NA**	-	-	-
Knowledge Realty Trust	NA	-	-	-
Total		688,631.20	674,110.88	645,507.87

*wholly owned subsidiaries of Devbhumi Realtors Private Limited
**wholly owned subsidiary of One International Center Private Limited





Disclosure pursuant to guidance under Chapter 4, Paragraph 4.6.5 to SEBI master circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 (as amended)

I Statement of Net Borrowing Ratio (Contd.)

iv Details of security and assets cover ratio against NCDs

Particulars	Security Terms	Assets cover ratio	As at 30 September 2026* Unaudited	As at 31 March 2026* Audited	As at 30 September 2025* Unaudited
NCD - Series - I	The NCD is secured against a) First ranking pari passu mortgage over the undivided 21.73% share of the Devbhumi Realtors Private Limited in the Land (i.e. 6.52 acres) with respect to Block E-2, situated at Survey No. 83/1 in Phase I of Cyberabad Knowledge City, Raidurg Panmaktha Village, Serilingampally Mandal, Ranga Reddy District; b) First ranking pari passu hypothecation over the escrow account into which all cashflows of the mortgaged property will be deposited and hypothecation over all such cashflows, both present and future; and c) Corporate guarantee from Devbhumi Realtors Private Limited, capped to the aggregate outstanding debt.	2.04 (As at 31 March 2026: 1.97, As at 30 September 2025 : 1.80)	16,021.60	16,021.60	16,021.60
NCD - Series - II	The NCD is secured against a) First ranking pari passu mortgage over the undivided 18.50% share of Devbhumi Realtors Private Limited in the land (i.e. 5.55 acres) with respect to Block D, situated at Survey No. 83/1 in Phase I of Cyberabad Knowledge City, Raidurg Panmaktha Village, Serilingampally Mandal, Ranga Reddy District; b) First ranking pari passu hypothecation over the escrow account into which all cashflows from mortgaged property will be deposited and hypothecation over all such cashflows, both present and future; and c) Corporate guarantee from Devbhumi Realtors Private Limited, capped to the aggregate outstanding debt.	1.77 (As at 31 March 2026: 2.78, As at 30 September 2025: NA) (Refer Note iii)	10,045.01	10,045.01	NA (Refer Note (iii))
NCD Series III	The NCD is secured against a) First ranking pari passu mortgage over the undivided 18.50% share of Devbhumi Realtors Private Limited in the land (i.e. 5.55 acres) with respect to Block D, situated at Survey No. 83/1 in Phase I of Cyberabad Knowledge City, Raidurg Panmaktha Village, Serilingampally Mandal, Ranga Reddy District; b) First ranking pari passu hypothecation over the escrow account into which all cashflows from mortgaged property will be deposited and hypothecation over all such cashflows, both present and future; and c) Corporate guarantee from Devbhumi Realtors Private Limited, capped to the aggregate outstanding debt.	1.77 (As at 31 March 2026: NA, As at 30 September 2025: NA) (Refer Note iv)	6,004.84	NA (Refer Note (iv))	NA (Refer Note (iv))

*including premium received and excluding IND AS impact

Notes

(i) Asset Cover ratio is based on market value of the assets.

(ii) The NCDs are listed on the Bombay Stock Exchange.

(iii) The details of security against NCD Series - II and asset cover ratio for the comparative period as at 30 September 2025 is not disclosed since the NCD was first issued as on 9th February 2026 and accordingly not applicable.

(iv) The details of security against NCD Series - III and asset cover ratio for the comparative period as at 30 September 2025 and 31 March 2026 is not disclosed since the NCD was first issued as on 19th June 2026 and accordingly not applicable.

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2 Other income

Particulars	For the quarter ended			For the half year ended		For the year ended
	30 September 2026	30 June 2026	30 September 2025*	30 September 2026	30 September 2025*	31 March 2026*
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Gain on Mutual funds classified as FVTPL	96.05	97.00	110.94	193.05	110.94	312.49
Sale of scrap	9.71	21.70	12.44	31.41	12.44	16.67
Profit on sale of PPE and investment property	0.20	0.18	-	0.38	-	3.59
Liabilities written back	1.45	30.40	9.65	31.85	9.65	87.88
Miscellaneous income	5.90	15.37	2.86	21.27	2.86	19.19
Total	113.31	164.65	135.89	277.96	135.89	439.82

3 Operating and maintenance expenses

Particulars	For the quarter ended			For the half year ended		For the year ended
	30 September 2026	30 June 2026	30 September 2025*	30 September 2026	30 September 2025*	31 March 2026*
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Power and fuel (net of recoveries)	97.41	105.72	43.32	203.13	43.32	210.32
Manpower charges	492.47	465.26	222.13	957.73	222.13	1,117.59
Repairs and maintenance related to operation	361.48	353.64	250.97	715.12	250.97	1,273.32
Other operating expenses	39.82	34.10	6.96	73.92	6.96	109.75
Total	991.18	958.72	523.38	1,949.90	523.38	2,710.98

4 Other expenses

Particulars	For the quarter ended			For the half year ended		For the year ended
	30 September 2026	30 June 2026	30 September 2025*	30 September 2026	30 September 2025*	31 March 2026*
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Legal and professional fees	86.15	81.40	94.71	167.55	94.71	355.43
Audit fees	20.61	18.50	24.97	39.11	25.00	66.66
Valuation fees	2.90	3.26	5.00	6.16	5.00	11.30
Trustee fees	1.33	1.33	1.08	2.66	1.08	3.82
Rates and taxes (including property taxes)	312.05	319.39	221.88	631.44	222.12	916.17
Insurance expense	15.68	16.71	12.46	32.39	13.10	57.60
Property management fee (refer note 6)	317.11	306.40	163.68	623.51	163.68	754.89
REIT Management fee (refer note 6)	88.69	84.56	-	173.25	-	163.47
Repairs and maintenance - others	31.55	16.57	30.67	48.12	30.67	170.57
Advertisement and brokerage expenses	53.73	8.04	144.56	61.77	152.76	186.41
Travelling and conveyance	0.17	-	9.49	0.17	9.49	11.41
Corporate social responsibility expenses	58.57	61.71	8.77	120.28	8.77	118.90
Allowances for expected credit losses	14.71	3.55	4.80	18.26	4.80	74.03
Loss on sale / discard of PPE and investment property	-	-			-	3.31
Other installation charges	6.89	5.05	-	11.94	-	25.70
Bad debts / Advances written off	2.53	21.91	1.93	24.44	1.93	112.88
Miscellaneous expenses	6.29	8.61	26.36	14.90	26.36	54.96
Total	1,018.96	956.99	750.36	1,975.95	759.47	3,087.51

*refer note 17

S R B C & CO LLP MUMBAI CHARTERED ACCOUNTANTS

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5 Earnings Per Unit (EPU)

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

Particulars	For the quarter ended			For the half year ended		For the year ended
	30 September 2026	30 June 2026	30 September 2025*	30 September 2026	30 September 2025*	31 March 2026*
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Profit for the period / year	5,078.57	2,507.96	626.42	7,586.53	617.31	3,754.36
Weighted average number of units (Basic / Diluted)	4,434,399,541	4,434,399,541	1,282,281,832	4,434,399,541	1,282,281,832	2,854,022,717
Earnings per unit (Not Annualised)						
- Basic and Diluted (in Rs.)	1.15	0.57	0.49	1.72	0.48	1.32

*refer note 17

6 Investment management fees:

Property Management fee

Pursuant to the Property Management Agreement dated 24 July 2025, the Manager is entitled to a fee of 3% of the Facility Rentals. The fees is paid to the Manager in consideration of the property management services offered by the Manager. Property Management fee for the quarter and half year ended 30 September 2026 amounts to Rs. 317.11 millions (30 September 2025 : Rs. 163.68 millions) and Rs. 623.51 millions (30 September 2025: Rs. 163.68 millions) respectively. There are no changes during the period in the methodology for computation of fees paid to Manager.

REIT Management fee

Pursuant to the Investment Management Agreement dated 10 October 2024, Investment Manager is entitled to fees @ 1% of distributions, exclusive of applicable taxes. The fees has been determined for undertaking management of the Trust and its investments.

The REIT Management fees (including GST) for the quarter and half year ended 30 September 2026 amounts to Rs. 88.69 millions (30 September 2025: Rs. Nil) and Rs. 173.25 millions (30 September 2025: Rs. Nil) respectively. There are no changes during the period in the methodology for computation of fees paid to Manager.

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7 Disclosure required as per Paragraph 4.18.2 of SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 and Chapter XVII, Part III of SEBI master circular no. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated 15 October 2025 r/w Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Ratios	As at / For the quarter ended			As at / For the half year ended		As at /For the year ended 31 March 2026
		30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a)	debt-equity ratio	0.30	0.29	0.35	0.30	0.35	0.29
(b)	debt service coverage ratio	4.87	4.91	3.02	4.89	3.01	3.98
(c)	interest service coverage ratio	4.87	4.91	3.05	4.89	3.04	3.99
(d)	outstanding redeemable preference shares	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
(e)	capital redemption reserve / debenture redemption reserve	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
(f)	net worth (Rs. in million)	424,807.24	427,245.00	442,590.24	424,807.24	442,590.24	431,872.95
(g)	net profit / (loss) after tax (Rs. in million)	5,078.57	2,507.96	626.42	7,586.53	617.31	3,758.48
(h)	earnings per unit (basic / diluted) (Rs.)	1.15	0.57	0.49	1.72	0.48	1.32
(i)	current ratio	0.72	0.69	1.16	0.72	1.16	0.85
(j)	long term debt to working capital	(17.31)	(15.44)	18.97	(17.31)	18.97	(41.54)
(k)	bad debts to account receivable ratio	0.01	0.01	-	0.02	-	0.07
(l)	current liability ratio	0.16	0.17	0.24	0.16	0.24	0.13
(m)	total debts to total assets	0.22	0.22	0.25	0.22	0.25	0.21
(n)	debtor's turnover	4.65	4.39	12.10	9.20	12.10	11.43
(o)	operating margin percent	89.62%	89.43%	89.37%	89.52%	89.37%	88.43%
(p)	net profit margin percent	39.00%	20.00%	8.92%	30.00%	8.79%	12.00%
(q)	asset cover ratio	5.64	5.57	4.56	5.64	4.56	5.62
(r)	inventory turnover	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
(s)	net operating income (Rs. in million)	11,404.04	11,116.68	5,999.88	22,520.72	5,999.88	26,940.76
(t)	distribution per unit (Rs.)	1.72	1.70	1.56	3.42	1.56	4.74
(u)	asset cover for NCDs (at book value)	1.24	1.25	1.34	1.24	1.34	1.53

The following definitions have been considered for the purpose of computation of ratios and other information

(a) Debt equity ratio = Total borrowings[1] / Unitholders Equity[2]
(b) Debt service coverage ratio = Earnings before finance costs, depreciation, amortisation and tax / [Finance cost (net of capitalisation and excluding interest on lease deposit and interest on lease liability) + Scheduled principal repayments made during the period to the extent not refinanced]
(c) Interest service coverage ratio = Earnings before finance costs, depreciation, amortisation and tax / Finance cost (net of capitalisation and excluding interest on lease deposit and interest on lease liability)
(d) Net worth = Unitholder's Equity[2]
(e) Current ratio = Current assets / Current liabilities
(f) Long term debt to working capital ratio = Long term debt[3]/ Working capital[4]
(g) Current liability ratio = Current liabilities / Total liabilities
(h) Total debt to total assets = Total debt[5] / Total assets
(i) Debtor's Turnover = Revenue from operations / Average trade receivable
(j) Bad debts to account receivable ratio = Bad debts (including provision for doubtful debts) / Average trade receivable
(k) Operating margin = Net operating income / Revenue from operations
(l) Net profit margin = Profit after exceptional items and tax / Total income
(m) Asset cover ratio = Fair value of Gross Assets / Total borrowings[1](excluding processing fees)
(n) Net operating income = Revenue from operation - operating and maintenance expenses (excluding certain one time repair expenses) - insurance - property tax

Notes

1 Total borrowings = Non current borrowings + Current borrowings + Accrued interest
2 Unitholder's Equity = Unit Capital + Other equity + 'Distribution - Repayment of capital'
3 Long term debt = Non-current borrowings (excluding current maturities of non-current debt and lease liability)
4 Working capital = Current asset - Current liabilities
5 Total Debt = Non Current borrowings (including current maturities of long term borrowings and excluding processing fees) + current borrowings and interest accrued





8 **Details of utilisation of IPO proceeds:**

On 18 August 2025, the units of the Trust were listed on Bombay Stock Exchange ('BSE') and National Stock Exchange ('NSE'). As part of IPO, the Trust had issued 480.00 million units for cash, at a price of Rs. 100.00 per unit aggregating to Rs. 48,000.00 million.

Objects of the issue as per the Prospectus	Proposed utilisation	Utilised till 30 September 2026	Unutilised amount as at 30 September 2026
Partial or full repayment or prepayment of certain financial indebtedness of the Asset SPVs and the Investment Entities	46,400.00	46,400.00	-
Expenses related to IPO	1,600.00	1,592.54	7.46
Total	**48,000.00**	**47,992.54**	**7.46**

9 **Details of utilisation of proceeds of Non Convertible Debentures ('NCDs') are as follows:**

Particulars	Series I	Series II	Series III
Objects of the issue as per the Debenture Trust Deed	Refer Note (i)	Refer Note (ii)	Refer Note (iii)
NCDs raised during the year ended 31 March 2026 (including premium received)	16,021.60	10,045.01	-
Actual utilisation during the year ended 31 March 2026	(16,021.60)	(10,045.01)	-
Unutilised amount as at 31 March 2026	-	-	-
NCDs raised during the quarter ended 30 June 2026 (including premium received)	-	-	6,004.84
Actual utilisation during the quarter ended 30 June 2026	-	-	(5,974.84)
Unutilised amount as at 30 June 2026	-	-	30.00
NCDs raised during the quarter ended 30 September 2026 (including premium received)	-	-	-
Actual utilisation during the quarter ended 30 September 2026	-	-	(30.00)
Unutilised amount as at 30 September 2026	-	-	-

Notes:

(I) (a) Extending monies to one or more SPVs including by way of Shareholder Debt and / or equity infusions and / or subscribing to any other securities issued by any such SPV, utilised by SPV for repayment of its existing financial indebtedness, refurbishment expenses and / or working capital requirements, other general corporate purposes including, without limitation, payment of fees and expenses in connection with the Issue;

(b) acquisition of any assets and / or investments (including acquisition of or investment in any SPV (including any investment entity) by way of providing loans and/or subscribing to the shares and / or any other securities issued by that SPV (including any investment entity) and / or refinancing of any present or future indebtedness acquired, refurbishment expenses and / or working capital requirements of assets acquired pursuant thereto; and

(c) other general corporate purposes including, without limitation, payment of fees and other expenses in connection with the Issue.

(II) (a) extending monies to one or more SPVs (including any investment entity) including by way of shareholder debt and / or equity infusions and / or subscribing to any other securities issued by any such SPV (including any investment entity) where the proceeds of such moneys are utilised by the relevant SPV (including any investment entity) for the repayment of its existing indebtedness (in part or in full), refurbishment expenses and/ or working capital requirements of the relevant SPVs (including any investment entity); and

(b) other general corporate purposes including, without limitation, payment of fees and other expenses in connection with the Issue.

(iii) (a) extending monies to one or more Special Purpose Vehicles ("SPVs") (including any Investment Entity) including by way of Shareholder Debt and / or equity infusions and / or subscribing to any other securities issued by any such SPV (including any Investment Entity) where the proceeds of such moneys are utilized by the relevant SPV (including any Investment Entity) for the repayment of its existing financial indebtedness (in part or in full), refurbishment expenses, towards capital expenditure and / or working capital requirements of the relevant SPVs (including any Investment Entity); and

(b) other general corporate purposes including, without limitation, payment of fees and expenses in connection with the Issue.

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10 Details of utilisation of proceeds of Commercial Papers ('CPs') are as follows:

Particulars	CP- Issue 1	CP - Issue 2
Objects of the issue as per the Key Information Document	Refer Note below(i)	Refer Note below(ii)
CPs raised during the quarter ended 30 June 2026	4,915.44	-
Actual utilisation during the quarter ended 30 June 2026	(4,915.44)	-
Unutilised amount as at 30 June 2026	-	-
CPs raised during the quarter ended 30 September 2026	-	4,917.02
Actual utilisation during the quarter ended 30 September 2026	-	(4,917.02)
Unutilised amount as at 30 September 2026	-	-

Notes:

(i) (a) extending monies to one or more SPVs (including any investment entity) including by way of shareholder debt and / or equity infusions and / or subscribing to any other securities issued by any such SPV (including any investment entity) where the proceeds of such moneys are utilised by the relevant SPV (including any investment entity) for the repayment of its existing financial indebtedness (in part or in full), refurbishment expenses and/ or working capital requirements of the relevant SPVs (including any investment entity); and

(b) other general corporate purposes including, without limitation, payment of fees and other expenses in connection with the Issue.

(ii) (a) extending monies to one or more SPVs (including any investment entity) including by way of shareholder debt and/or equity infusions and/or subscribing to any other securities issued by any such SPV (including any investment entity) where the proceeds of such moneys are utilised by the relevant SPV (including any investment entity) for the repayment of its existing financial indebtedness (in part or in full), refurbishment expenses and/ or working capital requirements of the relevant SPVs (including any investment entity); and

(b) acquisition of any assets and/or investments (including but not limited to acquisition of or investment in any SPV (including any Investment Entity by way of providing loans and/or subscribing to the shares and/or any other securities issued by that SPV (including any Investment Entity) and/or capital expenditure and/or refinancing of any present or future indebtedness acquired, refurbishment expenses and/ or working capital requirements of assets acquired pursuant thereto;

(c) other general corporate purposes including, without limitation, payment of fees and other expenses in connection with the Issue.

11 The Finance Act, 2026 amended Section 206 of the Income-tax Act, 2025 with effect from 1 April 2026. Pursuant to the amendment, Minimum Alternate Tax (MAT) credit accumulated up to 31 March 2026 can be utilised only by a company that opts for the concessional tax regime. Under the provisions then applicable, dividend income distributed by the Trust out of dividends received from an SPV opting for the concessional tax regime would have been taxable in the hands of the unitholders. Accordingly, the SPVs did not expect to opt for the concessional tax regime. Based on this, the Group has reassessed the recoverability of its MAT credit entitlement and recognised a deferred tax expense of Rs. 870.00 million in the consolidated statement of profit and loss for the quarter ended 31 March 2026.

During the quarter ended 30 September 2026, The Taxation and Other Laws (Amendment) Act, 2026 was enacted with retrospective effect from 1 April 2026, exempting dividend income distributed by a REIT to its unitholders irrespective of whether the underlying SPVs distributing such dividends have transitioned to the concessional tax regime. Pursuant to the said amendment, SPVs of the Group are expecting to transition to the concessional tax regime with effect from Tax Year 2026-27 and have reassessed the recoverability of their MAT credit entitlement and have consequently recognised deferred tax assets amounting to Rs. 1,357.79 million, including Rs. 870.00 million which was recognised as deferred tax expense during the quarter ended 31 March 2026, during the quarter and half-year ended 30 September 2026. Further, during the quarter ended 30 September 2026, certain SPVs of the Group have elected concessional tax regime with effect from financial year 2025-26. Consequently, the resulting tax savings of Rs. 311.15 million has been disclosed separately as credit to tax expense pertaining to earlier years in the quarter and half year ended 30 September 2026.

The Group has also remeasured the deferred tax assets of such SPVs in consolidated financial results using the tax rates applicable under the concessional tax regime, resulting in the recognition of a deferred tax credit of Rs. 188.88 million during the quarter and half-year ended 30 September 2026.

12 The above consolidated financial results of Knowledge Realty Trust 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 thereunder read with SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 (as amended) dated 11 July 2025; Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", as prescribed in Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India, to the extent not inconsistent with the REIT Regulations.

13 Under the provisions of the REIT Regulations, the Trust is required to distribute to Unitholders not less than 90% of the net distributable cash flows of the Trust in each financial year. Accordingly, a portion of the Unit Capital contains a contractual obligation of the Trust to pay to its Unitholders. 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 REIT Regulations, the unit capital has been classified as equity. Consistent with Unit Capital being classified as equity, the distributions to Unitholders is presented in Other Equity and not as finance cost. In line with the above, the distribution payable to unit holders is recognised as liability when the same is approved by the Manager.

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14 The Group has only one operating segment viz. leasing of commercial office buildings and parks. Hence, disclosure under Ind AS 108, "Operating Segments" is not applicable.

15 There were no significant adjusting events that occurred subsequent to the reporting period.

16 The consolidated financial results of Knowledge Realty Trust were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 03 November 2026.

17 The Trust had acquired SPVs during the quarter ended 30 September 2025, hence the figures for the quarter and half year ended 30 September 2025 are not comparable and figures for year ended 31 March 2026 do not represent the full period figures.

18 The figures of previous year / periods have been reclassified / regrouped for better presentation in the consolidated financial results and to conform to the current period's classifications / disclosures. This does not have any impact on the profits / (loss) or basic and diluted earnings per unit of previous periods / year.

For and on behalf of the Board of Directors of
Knowledge Realty Office Management Services Private Limited
(as a Manager to Knowledge Realty Trust)

Bijay Kumar Agarwal
Chairman and Non-Executive Director
DIN: 00088987

Place: Bengaluru
Date: 03 November 2026

Sirish Godbole
Chief Executive Officer
Place: Mumbai
Date: 03 November 2026

Neeraj Toshniwal
Chief Financial Officer
Place: Mumbai
Date: 03 November 2026

S R B C & CO LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel: +91 22 6819 8000

Independent Auditor's Report on Security Cover, Compliance with all Covenants and book value of assets as at September 30, 2026 pursuant to Regulation 56(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and SEBI Circular dated September 28, 2026 for submission to Catalyst Trusteeship Limited (the 'Debenture Trustee')

To
The Board of Directors
Knowledge Realty Office Management Services Private Limited ("the Manager")
(acting in its capacity as Manager of the Knowledge Realty Trust)
One BKC, C Wing 407, Plot No. C-66,
G Block, Bandra Kurla Complex,
Bandra (E), Mumbai -400051,
Maharashtra, India.

1. This Report is issued in accordance with the terms of the service scope letter dated July 27, 2026 and master engagement agreement dated July 27, 2026, as amended with Knowledge Realty Office Management Services Private Limited (hereinafter the "Manager").

2. We S R B C & CO LLP, Chartered Accountants, are the Statutory Auditors of the Knowledge Realty Trust(the "Trust") and have been requested by the Trust to examine the accompanying Annexure I, Annexure II and Annexure III showing 'Security Cover as per the terms of Debenture Trust Deeds, Compliance with Covenants and book value of assets' (hereinafter the "Statement") as at September 30, 2026 for the following debentures (together hereinafter referred to as "Debentures" or "NCDs") as issued by the Trust:

    a. 1,60,000 rated, listed, senior, secured, redeemable, transferable and non-convertible Series - I debentures having face value of Rs 100,000 each amounting to Rs. 16,000 million;

    b. 1,00,000 listed, rated, secured, redeemable and non-convertible Series - II debentures having face value of Rs 100,000 each amounting to Rs. 10,000 million.

    c. 60,000 rated, listed, senior, secured, redeemable, transferable non-convertible Series - III debentures having face value of Rs. 1,00,000 each amounting to Rs. 6,000 million.

    The Statement has been prepared by the manager of the Trust (the "Management") from the Board approved unaudited standalone and consolidated financial results, underlying books of account and other relevant records and documents maintained by the Trust as at and for the quarter and half year ended September 30, 2026 pursuant to the requirements of the Regulation 56(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and SEBI Master Circular dated September 28, 2026 on 'Master Circular for Debenture Trustees' (hereinafter the "SEBI Regulations and SEBI Circular"), and has been initialed by us for identification purpose only.

    This Report is required by the Trust for the purpose of submission with Catalyst Trusteeship Limited (hereinafter the "Debenture Trustee') of the Trust to ensure compliance with the SEBI Regulations and SEBI Circular in respect of its NCDs. The Trust has entered into an agreement with the

S R B C & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Debenture Trustee vide agreement dated September 22, 2025, February 06, 2026, and June 18, 2026 (the "Trust Deeds") in respect of such Debentures.

Management's Responsibility

3. The preparation of the Statement is the responsibility of the Management of the Trust including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The Management of the Trust is responsible for ensuring that the Trust complies with all the relevant requirements of the SEBI Regulations and SEBI Circular including maintenance of hundred per cent security cover or higher security cover as per the terms of Debenture Trust Deeds sufficient to discharge the principal amount and the interest thereon at all times for the NCDs issued. The management is also responsible for providing all relevant information to the Debenture Trustee and for complying with all the covenants as prescribed in the Debenture Trust Deeds.

Auditor's Responsibility

5. It is our responsibility to provide a limited assurance and conclude as to whether the:

   (a) Trust has maintained hundred percent Security cover or higher Security cover as per the terms of the Debenture Trust deeds;
   (b) Trust is in compliance with all the covenants including financial covenants as mentioned in the Debenture Trust Deeds as on September 30, 2026; and
   (c) Book values of assets as included in the column F to the Annexure I and Annexure II are in agreement with the books of account underlying the unaudited standalone and consolidated financial results of the Trust as at September 30, 2026.

6. We have performed a limited review of the unaudited standalone and consolidated financial results of the Trust for the half year ended September 30, 2026, prepared by the Management pursuant to the requirements of the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014, as amended including any guidelines and circulars issued thereunder ("REIT Regulations") and issued an unmodified conclusion dated November 03, 2026. Our review of these unaudited standalone and consolidated financial results was conducted 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").

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI ("the Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.



8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

9. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Trust taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.

10. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 5 above. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, our procedures included the following in relation to the Statement:

    a) Obtained and read the Debenture Trust Deed and noted that as per such debenture trust deed the Trust is required to maintain 100 percent security cover.

    b) With respect to Security Cover included in Annexure I and Annexure II, we have performed the following procedures:

        i. Obtained the Board approved unaudited standalone and consolidated financial results of the Trust for the half year ended September 30, 2026.

        ii. Traced and agreed the principal amount and the interest thereon of the secured listed NCDs outstanding as on September 30, 2026, to the Board approved unaudited standalone and consolidated financial results of the Trust and the underlying books of account maintained by the Trust as on September 30, 2026.

        iii. Obtained and read the list of assets mortgaged in respect of the NCDs outstanding. Traced the book value of assets from Annexure I and Annexure II to the unaudited standalone and consolidated financial results of the Trust as on September 30, 2026, and the underlying books of accounts and records of the Trust.

        iv. Obtained the list of security created in the register of charges maintained by Devbhumi Realtors Private Limited (the "Subsidiary Company" or "DRPL") whose assets have been mortgaged against the NCD and Form No. CHG-1 filed with Ministry of Corporate Affairs ('MCA') by DRPL in this regard. Traced the value of charge created against Assets to the Security Cover in column F to the attached Annexure I and Annexure II.

        v. Obtained the list and value of assets placed under lien or encumbrance for the purpose of obtaining any other loan and determined that such assets are not included in the calculation of Security Cover in respect of secured listed NCDs.



vi. Examined and verified the arithmetical accuracy of the computation of Security Cover in the accompanying Annexure I and Annexure II.

vii. Obtained the Security cover as determined by the management and evaluated whether the Trust is required to maintain hundred percent security cover or higher security cover as required to be maintained as per the Debenture Trust Deeds; and

viii. The Annexures have been prepared by the Management, and we have not performed any procedure in relation to the said Annexure other than those mentioned above.

c) With respect to compliance with financial covenants included in Annexure III, we have performed the following procedures:

i. Obtained and verified the computation of Net Total Debt to Net Operating Income (NOI) ratio, as set out in Annexure III to the statement and noted that the same is in agreement with the definition as mentioned in the Debenture Trust Deeds. The computation of Loan to Value ratio and Loan to Value of Secured Assets is not applicable as at September 30, 2026, since as per the terms of para 2.23 of Schedule 5 of the Debenture Trust Deeds, the Trust is required to test compliance with these financial covenants on an annual basis i.e. only on March 31st of each financial year.

ii. For Net Total Debt to Net Operating Income (NOI) ratio:

(i) Traced the value of the outstanding borrowings, accrued interest thereon, cash and cash equivalents investments from the Board approved unaudited consolidated financial results of the Trust as at and for the half year ended September 30, 2026, and the underlying books of account maintained by the Trust; and

(ii) Verified the computation of Net Operating Income (NOI), which has been computed as Revenue from Operations less direct operating expenses comprising of Maintenance Service Expenses, Property Tax, Insurance Expenses, Cost of Materials Sold, Manpower Charges and Cost of Power Purchased. Traced these amounts from the Board approved unaudited consolidated financial results of the Trust as at and for the half year ended September 30, 2026, and the underlying books of account maintained by the Trust.

d) With respect to covenants other than those mentioned in paragraph 10(c) above, the management has represented and confirmed that the Trust has complied with all the other covenants including affirmative, informative, and negative covenants, as prescribed in the Debenture Trust Deed, as at September 30, 2026.

e) Traced the book value of assets from the books of accounts of the Trust underlying the Board approved unaudited consolidated and standalone financial results as at September 30, 2026.

f) Performed necessary inquiries with the Management and obtained necessary representations.



Conclusion

11. Based on the procedures performed by us, as referred to in paragraph 10 above and according to the information and explanations received and management representations obtained, nothing has come to our attention that causes us to believe that the:

    a) Trust has not maintained hundred percent security cover or higher security cover as per the terms of the Debenture Trust deeds;

    b) Trust is not in compliance with all the covenants including financial covenants as mentioned in the Debenture Trust Deeds as on September 30, 2026; and

    c) Book values of assets as included in Column F to the Annexure I and Annexure II are not in agreement with the books of account underlying the unaudited standalone and consolidated financial results of the Trust as at September 30, 2026.

Restriction on Use

12. The Report has been issued at the request of the Trust, solely in connection with the purpose mentioned in paragraph 2 above and to be submitted with the accompanying Statement to the Debenture Trustee and is not to be used or referred to for any other person. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this Report for events and circumstances occurring after the date of this report.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003

per Adarsh Ranka
Partner
Membership Number: 209567
UDIN: 26209567TVRAUS9694
Bengaluru
November 03, 2026

S.R.B.C & CO LLP * MUMBAI * CHARTERED ACCOUNTANTS

Knowledge Realty Trust

Ref: INPRET/24-25/0006

Security Cover Ratio for the half year ended 30 September 2026

Annexure : Security Cover (Standalone)

Column A	Column B	Column C [I]	Column D [II]	Column E [III]	Column F [IV]	Column G [V]	Column H [VI]	Column I [VII]	Column J	Column K	Column L	Column M	Column N	Column O
		Exclusive Charge	Exclusive Charge	Part-Passu Charge	Part-Passu Charge	Part-Passu Charge					Related to only those items covered by this certificate			
Particulars	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by part-passu debt holder (includes debt for which this certificate is issued & other debt with part-passu charge)	Other assets on which there is part-passu charge (excluding items covered in column 'F')	Assets not offered as Security	Elimination on (amount in negative) debt amount considered more than once (due to exclusive plus part-passu charge)	(Total C to I)	Market Value for Assets charged on exclusive basis	Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable. (For Eg. Bank balance, DSRA market value is not applicable)	Market Value for Part Pasu Charge Assets	Carrying/book value for part-passu charge assets where market value is not ascertainable or applicable. (For Eg. Bank balance, DSRA market value is not applicable)	Total Value = (K+L+M+N)
		Book Value	Book Value	Yes/No	Book Value	Book Value							Related to Column F	
ASSETS				**Yes**										
Property, Plant and Equipment														
Intangible assets														
Capital Work-in-Progress														
Right of Use Assets														
Goodwill														
Intangible assets under Development														
Investments	Investment made by the Trust in Devbhumi Realtors Private Limited and Others		20,916.59		41,147.74		3,89,460.47		4,01,436.35			61,057.00		61,057.00
Loans	Loans Given To Devbhumi Realtors Private Limited and Others		3,952.20		7,774.81		83,141.27		94,868.36					
Inventories														
Trade Receivables														
Cash and Cash Equivalents							1,607.72		1,607.72					
Bank Balances other than Cash and Cash Equivalents							7.49		7.49					
Others			11.39		71.40		1,759.93		1,753.71					
Total		-	**24,880.17**		**48,945.08**	-	**4,25,922.38**	-	**4,99,747.63**			**61,057.00**		**61,057.00**
LIABILITIES														
Debt Securities to which this certificate pertains	Non-convertible debentures Series I, Series II and Series III				32,000.00			113.34	31,886.66					
Other debt sharing pari-passu charge with above debt														
Other Debt														
Subordinated debt														
Borrowings														
Bank Borrowings														
Debt Securities														
Others - Borrowings			15,689.31				4,994.32	145.00	20,608.65					
Trade payables							15.50		15.50					
Lease liabilities														
Provisions														
Others (refer other notes below)			75.18				4,47,081.44		4,47,156.62					
Total		-	**15,764.71**		**32,000.00**	-	**4,52,091.26**	**(78.34)**	**4,99,747.63**					
Cover on Book Value					**1.53**									
Cover on Market Value					**1.91**									
					Part-Passu Security Cover Ratio									

Notes:

For Pari-Passu Charge

Trust has issued Non-Convertible Debentures - Series I, Series II and Series III, which are secured by a part of the immovable property of Devbhumi Realtors Private Limited as defined in the Debenture Trust Deed, along with its present and future cashflows and escrow account balance.

The book value presented in Column F reflects the Trust's investments in shares of Devbhumi Realtors Private Limited (DRPL) and loan given to DRPL, proportionate to the fair value of underlying assets of DRPL mortgaged to fair value of total assets of DRPL basis the fair valuation extracted from the unaudited books of accounts underlying the standalone financial results / statements of the Trust as at 30 September 2026.

The market value disclosed in Column M reflects the fair value of underlying investment property of DRPL as at 30 September 2026, mortgaged as security, as determined by an independent valuer in accordance with SEBI REIT Regulations.

For Exclusive Charge

The book value presented in Column D reflects the Trust's investments in shares of DRPL, proportionate to the fair value of underlying assets of DRPL mortgaged to fair value of total assets of DRPL basis the fair valuation extracted from the unaudited books of accounts underlying the standalone financial results / statements of the Trust as at 30 September 2026.

Other Note:

Others column also include the amount of Equity as at 30 September 2026 in column H.

The book value figures mentioned above are extracted from the unaudited books of account underlying the standalone financial results / statements of the Trust as at 30 September 2026.

The amount attributable to the present and future cash flows and escrow account balance is not readily available for the asset held as security. Hence, the same is not included for the calculation of asset cover ratio

For and on behalf of Knowledge Realty Office Management Services Private Limited (as manager to Knowledge Realty Trust)

Neeraj Tasherwal
Chief Financial Officer
Place: Mumbai
Date: 09 November 2026

Knowledge Realty Trust

SIGNED FOR IDENTIFICATION BY

SRBC & CO LLP
MUMBAI

Knowledge Realty Trust
Security Cover Ratio for the quarter and half year ended September 30, 2026
Annexure I: Security Cover (Consolidated)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
		Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge					Related to only those items covered by this certificate			
Particulars	Description of asset for which this certificate relate (per add-line item, if required)	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari-passu debt holder (includes Debt for which this certificate is issued & Other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column "F")	Assets not offered as Security	Elimination (amount in negative)	(Total C to I)	Market Value for Assets charged on exclusive basis	Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable (e.g Bank balance, DSRA etc)	Market Value for Pari Passu Charge Assets	Carrying/book value for pari-passu charge assets where market value is not ascertainable or applicable (Eg Bank balance, DSRA etc)	Total Value (=K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value						Related to Column F		
ASSETS														
Property, Plant and Equipment	**Non-convertible debentures** Block E-2 (Canteen & Block Diner along with adjoining land at Knowledge City (Devbhumi Realtors Private Limited)		1,29,301.24		19,651.21	64,[illegible]	2,61,504.84		**5,05,285.84**			81,087.00		81,087.00
Intangible Assets							40,313.76		**40,313.76**					
Capital Work-in-Progress							6,493.12		**6,493.12**					
Right of Use Assets							58.49		**58.49**					
Goodwill									-					
Intangible Assets under Development									-					
Investments							7,759.80		**7,759.80**					
Loans									-					
Inventories							107.98		**107.98**					
Trade Receivables			821.57		55.19	191.63	1,493.13		**2,361.52**				55.19	55.19
Cash and Cash Equivalents			236.17			35.98	3,293.19		**3,565.32**					
Bank Balances other than Cash and Cash Equivalents			4.60			28.44	77.11		**110.15**					
Others			1,161.20			725.60	11,792.42		**12,979.42**					
Total		-	**1,61,314.78**		**39,706.40**	**65,211.37**	**3,32,803.04**	-	**5,78,036.20**	-	-	**81,087.00**	**55.19**	**81,142.19**
LIABILITIES & EQUITY														
Debt Securities to which this certificate pertains	Non convertible debentures Series I, Series II & Series III			**Yes**	37,000.00			(33.34)	**31,966.66**					
Other debt sharing pari-passu charge with above debt			-						-					
Other Debt			-											
Subordinated debt			-											
Borrowings														
Bank - Borrowings			51,563.84			22,168.26			**73,732.10**					
Debt Securities			-						-					
Others - Borrowings			-				20,606.65		**20,606.65**					
Trade payables			-				1,508.85		**1,508.85**					
Lease Liabilities			-				63.79		**63.79**					
Provisions			-						-					
Others (refer note below)			194.35			106.32	4,50,835.47		**4,51,136.14**					
Total		-	**51,758.19**		**37,000.00**	**22,274.58**	**4,73,016.76**	**(33.34)**	**5,78,036.20**					
Cover on Book Value					**1.24**									
Cover on Market Value					**1.91**									
					Pari-Passu Security Cover Ratio									

Notes:

For Pari-Passu Charge

The Trust has issued Non Convertible Debentures Series I, Series II and Series III which are secured by a part of the immovable property of Devbhumi Realtors Private Limited as defined in the Debenture Trust Deed along with its present and future cashflows and escrow account balance.

The book value presented in Column F reflects the carrying value of the assets offered as security, extracted from the books of accounts underlying the unaudited consolidated financial results of the Trust as at September 30, 2026.

The market value disclosed in Column M reflects the fair value of the part of the investment property of Devbhumi Realtors Private Limited as at September 30, 2026, mortgaged as security, as determined by an independent valuer.

Other Notes

Amount shown in line item Property, Plant and Equipment in the above table include amount pertaining to Investment Property and Property, Plant and Equipment.
Amount shown in line item Capital Work-in-Progress in the above table include amount pertaining to Investment Property under development and Capital Work-in-Progress.

Others column also include the amount of Equity as at September 30, 2026 in column H.

The book value figures mentioned above are extracted from the books of account underlying the unaudited consolidated financial results of the Trust (which have been recognized at fair value as on the date on which the said assets were acquired by the Trust) as at September 30, 2026.

For and on behalf of Knowledge Realty Office Management Services Private Limited (as manager to Knowledge Realty Trust)

Neeraj Toshniwal
Chief Financial Officer
Place: Mumbai
Date: November 03, 2026

SIGNED FOR IDENTIFICATION BY

SRBC&CO LLP
MUMBAI

Knowledge Realty Trust

Knowledge Realty Trust

Annexure III : Statement showing compliance of Financial Covenant of NCD Series I, Series II and Series III as at September 30, 2026

As per terms of para 2.23 of Schedule 5 of Debenture Trust Deeds (DTDs) dated 22 September 2025 (for NCD Series- I) 06 February 2026 (for NCD Series - II) and 18 June 2026 (for NCD Series - III) the financial covenant required to be complied by the Trust as at 30 September 2026 is as under

Financial Covenant

S No	Particulars	Reference	As per calculation	As per DTDs
	REIT level			
i	**Net Total Debt to Net Operating Income (NOI)**	**Note A**	**2.84**	**Not Exceeding 6.75**

Calculation of Financial Covenants

Note A Net Total Debt divided by NOI

(Amount in Rs. Millions)

S No	Particulars	Amount
i	**Net Total Debt (refer Note i)**	**1,23,062.77**
ii	**Net Operating Income**	**43,386.45**
	Net Total Debt divided by NOI (i/ii)	**2.84**

Note (i) Net Total Debt

S No	Particulars	Amount
i	Borrowings (Non Current & Current)	1,26,327.42
ii	Accrued Interest	300.67
iii	Less - Consolidated Cash and Cash equivalents investments	(3,565.32)
	Net Total Debt	**1,23,062.77**

Notes :

a The computation of Loan to Value ratio and Loan to Value of Secured Assets is not applicable as at September 30 2026 since as per the terms of para 2.23 of Schedule 5 of the Debenture Trust Deeds dated 22 September 2025 (for NCD Series - I) 06 February 2026 (for NCD Series - II) and 18 June 2026 (for NCD Series III) the Trust is required to test compliance with these financial covenants on an annual basis i.e only on March 31st of each financial year

b As per the terms of para 2.23 of Schedule 5 of the Debenture Trust Deeds the first Financial Covenant Testing Date for the Net Total Debt to Net Operating Income ratio shall be 30 September 2026 and for the purposes of such testing the relevant period shall mean the period of 12 months ending immediately prior to 30 September 2026 Accordingly the calculation for the above ratio is for the relevant period from October 1 2025 to September 30 2026

For and on behalf of Knowledge Realty Office Management Services Private Limited (as manager to Knowledge Realty Trust)

Neeraj Toshniwal
Chief Financial Officer
Place Mumbai
Date November 03 2026

Knowledge Realty Trust

SIGNED FOR IDENTIFICATION BY

SRBC&CO LLP
MUMBAI

Annexure B

STATEMENT OF DEVIATION/VARIATION IN UTILISATION OF FUNDS RAISED THROUGH INITIAL PUBLIC OFFER OF UNITS OF KNOWLEDGE REALTY TRUST

Name of Listed Entity	Knowledge Realty Trust
Mode of Fund Raising	Initial Public Offering of Units of Knowledge Realty Trust
Date of Raising Funds	August 12, 2025
Amount Raised	Rs. 48,000 million
Report filed for Quarter Ended	September 30, 2026
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation/Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the Unitholders	Not Applicable
If Yes, Date of Unitholders Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None

Set forth below are objects for which funds have been raised in the IPO and details of deviation, if any, in the following table:

Original Object	**Modified Object, if any**	**Original Allocation (Rs. in million)**	**Modified Allocation, if any**	**Funds Utilized (Rs. in million)**	**Amount of Deviation/ Variation for the quarter according to applicable object**
Partial or full repayment or repayment and redemption of certain financial indebtedness of the Asset SPVs and the Investment Entities	NA	46,400	NA	46,400	NA
Issue Expenses	NA	1,600	NA	1,592.54	NA
Total	**-**	**48,000**	**-**	**47,992.54**	**-**

Deviation or variation could mean:

a) Deviation in the objects or purposes for which the funds have been raised or

b) Deviation in the amount of funds actually utilized as against what was originally disclosed

NEERAJ TOSHNIWAL

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Date: 2026.11.03 13:47:48 +05'30'

Name of Signatory: Neeraj Toshniwal
Designation: Chief Financial Officer

STATEMENT OF DEVIATION/VARIATION IN UTILISATION OF FUNDS RAISED THROUGH NON-CONVERTIBLE DEBENTURES OF KNOWLEDGE REALTY TRUST

Name of Listed Entity	Knowledge Realty Trust
Mode of Fund Raising	Non-Convertible Debentures of Knowledge Realty Trust
Date of Raising Funds	June 19, 2026
Amount Raised	Rs. 6,000 million
Report filed for Quarter Ended	September 30, 2026
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation/Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the Unitholders	Not Applicable
If Yes, Date of Unitholders Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None

Set forth below are objects for which funds have been raised and details of deviation, if any, in the following table:

Original Object	**Modified Object, if any**	**Original Allocation (Rs. in million)**	**Modified Allocation, if any**	**Funds Utilized (Rs. in million)**	**Amount of Deviation/ Variation for the quarter according to applicable object**
Partial or full repayment or repayment and redemption of certain financial indebtedness of the Asset SPVs and the Investment Entities	-	6,000.00	-	6,000.00	-
Total	**-**	**6,000.00**	**-**	**6,000.00**	**-**

Deviation or variation could mean:

a) Deviation in the objects or purposes for which the funds have been raised or

b) Deviation in the amount of funds actually utilized as against what was originally disclosed

NEERAJ TOSHNIWAL

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Date: 2026.11.03 13:48:48 +05'30'

Name of Signatory: Neeraj Toshniwal
Designation: Chief Financial Officer