



Corporate Governance Report

I. BROOKFIELD INDIA REIT'S PHILOSOPHY ON CORPORATE GOVERNANCE

Brookfield India REIT is India's first institutionally managed public commercial real estate vehicle, sponsored by an affiliate of Brookfield Corporation (formerly known as Brookfield Asset Management Inc), whose asset management business is one of the world's leading alternative asset managers, with over US\$825B of assets under management, which is listed on the New York Stock Exchange and Toronto Stock Exchange.

The corporate governance framework with respect to Brookfield India REIT is implemented by the Manager and reflects a rigorous approach to corporate governance, taking into account the interests of Unitholders while leveraging on the strong track record of high standards of governance established by the Brookfield Group.

The governance structure and philosophy of Brookfield India REIT is based on the following pillars that enable it to align and commensurately represent the interests of all our stakeholders:

- Entirely performance-linked fee structure for the Manager;
- Balanced board composition of the Manager between independent and Brookfield directors;
- Robust related party transaction and conflicts policy in place to facilitate arms-length evaluation of acquisition and divestment decisions, in line with global best practices and "majority of minority" approvals required;
- Commitment to ESG practices including installation of health infrastructure, focus on sustainability initiatives and activities that have a positive impact on the communities in which we operate; and
- Anti-bribery and anti-corruption policies in line with international standards.

II. GOVERNANCE FRAMEWORK

Brookfield India REIT is committed to highest standards of ethics, integrity, transparency and regulatory compliance which provides Brookfield India REIT a distinctive differentiator. We ensure this through a robust corporate governance framework that guides our actions and priorities, helps protect the interests of all stakeholders and drives our stewardship.

Overview:

Brookfield India REIT was settled as a contributory, determinate and irrevocable trust and is registered as a real estate investment trust, pursuant to the REIT Regulations, having registration number IN/REIT/20-21/0004.

Brookfield India REIT is regulated by various provisions of the REIT Regulations and circulars issued by SEBI from time to time, the Trust Deed and the Investment Management Agreement.

Manager:

Brookprop Management Services Private Limited, which is part of the Brookfield Group, has been appointed as the manager of Brookfield India REIT in accordance with the REIT Regulations. It is a private limited company incorporated in India on March 21, 2018, under the provisions of the Companies Act, 2013 with a corporate identification number U74999MH2018FTC306865. The Manager's role is to manage Brookfield India REIT and its assets in accordance with the Trust Deed, the Investment Management Agreement and the REIT Regulations in the interests of Unitholders.

Trustee:

Axis Trustee Services Limited is the trustee to Brookfield India REIT. The Trustee is a registered intermediary with SEBI under the SEBI (Debenture Trustees) Regulations, 1993, as amended, as a debenture trustee having registration number IND000000494 which is valid until suspended or cancelled. The Trustee is a wholly owned subsidiary of Axis Bank Limited. The Trustee is responsible to act on behalf and in the interest of the Unitholders.



TRUSTEE	MANAGER	MANAGER'S BOARD OF DIRECTORS	COMMITTEES OF THE BOARD OF DIRECTORS	KEY MANAGEMENT TEAM
Axis Trustee Services Limited	Brookprop Management Services Private Limited	50% Independent Directors	Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, CSR & Sustainability Committee and Risk Management Committee	Chief Executive Officer, Chief Financial Officer, Compliance Officer

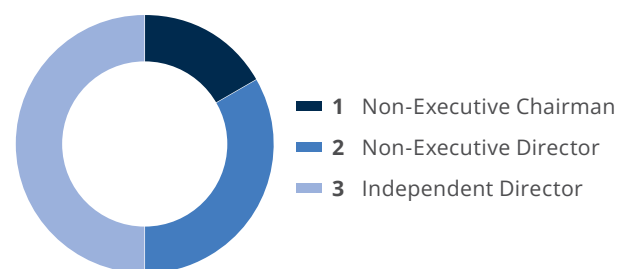
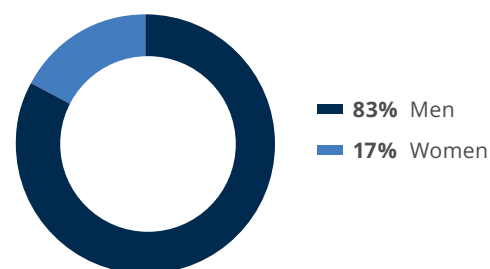
Compliance with Regulations:

For the year ended March 31, 2023, the Manager and Brookfield India REIT have complied with the provisions of the Trust Deed, the REIT Regulations and the corporate governance policies.

III. BOARD OF DIRECTORS OF THE MANAGER

The Board of the Manager comprises an optimum mix of non-executive and independent directors from diverse background possessing considerable experience and expertise. As on March 31, 2023, the board comprises of six directors. All the directors of the Manager are non-executive directors, one half of them are independent directors including one independent woman director. The profiles of the Directors are set forth on page no. 102 of this report.

The Board is responsible for the overall management and governance of the Manager either directly or through duly constituted committees of the Board of the Manager.

Board Composition (Nos.)**Board Diversity**

Changes in the position of Directors / Key Managerial Personnel (KMPs) of the Manager/ Key Personnel of Brookfield India REIT:

Director/ KMP/ Key Personnel	Designation	Change (Appointment/ Re-appointment)	Date of appointment/ re-appointment	Tenure Till
Mr. Shailesh Vishnubhai Haribhakti	Non-Executive Independent Director	Re-appointment	August 31, 2022	August 30, 2027
Ms. Akila Krishnakumar	Non-Executive Independent Director	Re-appointment	August 31, 2022	August 30, 2027
Mr. Rajnish Kumar	Non-Executive Independent Director	Appointment	March 30, 2023	March 29, 2025
Mr. Jan Sucharda Thomas	Non-Executive Director	Appointment	March 30, 2023	-
Mr. Alok Aggarwal	Chief Executive Officer	Appointment	April 1, 2023	-
Mr. Sanjeev Kumar Sharma	Chief Financial Officer	Appointment	April 1, 2023	-
Ms. Ruhi Goswami	Compliance Officer	Resignation	August 4, 2022	-
Mr. Saurabh Jain	Compliance Officer	Appointment	August 4, 2022	-

As at March 31, 2023, the composition and other details of Board of the Manager are provided hereunder:

Particulars	Mr. Ankur Gupta	Mr. Anuj Ranjan	Mr. Jan Sucharda Thomas	Mr. Shailesh Vishnubhai Haribhakti	Ms. Akila Krishnakumar	Mr. Rajnish Kumar
Category of directors	Chairman Non-Executive Director	Non-Executive Director	Non-Executive Director	Non-Executive Independent Director	Non-Executive Independent Director	Non-Executive Independent Director
Initial Date of Appointment	March 2, 2020	March 2, 2020	March 30, 2023	August 31, 2020	August 31, 2020	March 30, 2023
Date of Re-appointment	-	-	-	August 31, 2022	August 31, 2022	-
Number of directorships in other companies^{1,3}	Member: 1 Chairperson: Nil	Member: 2 Chairperson: Nil	Member: Nil Chairperson: Nil	Member: 13 Chairperson: 5	Member: 5 Chairperson: Nil	Member: 4 Chairperson: Nil
No. of membership/ Chairmanship in other committees in which a director is a member or chairperson^{2,3}	Member: 2 Chairperson: Nil	Member: 1 Chairperson: Nil	Member: Nil Chairperson: Nil	Member: 5 Chairperson: 6	Member: 2 Chairperson: 1	Member: 1 Chairperson: 2
Names of the listed entities where the person is a director and the category of directorship	None	None	None	Given Below	Given Below	Given Below
Disclosure of relationships between directors inter-se	None of the directors are related to each other					
Number of units held by non-executive directors	Nil	Nil	Nil	Nil	Nil	Nil

¹The number of directorships includes private companies and excludes foreign companies and companies under Section 8 of Companies Act, 2013.

²Only Audit Committee and Stakeholders Relationship Committee have been considered.

³The number of directorships and committee membership includes the directorship and committee position held in Brookprop Management Services Private Limited

Details of directorship in other listed entities:**Mr. Shailesh Vishnubhai Haribhakti**

S. No.	Name of Company	Category of directorship
1	Torrent Pharmaceuticals Limited	Non-Executive Independent Director
2	L&T Finance Holdings Limited	Non-Executive Independent Director
3	Blue Star Limited	Non-Executive Chairman & Independent Director
4	Bajaj Electricals Limited	Non-Executive Independent Director
5	Adani Total Gas Limited	Non-Executive Independent Director

Ms. Akila Krishnakumar:

S. No.	Name of Company	Category of Directorship
1	Matrimony.Com Limited	Non-Executive Independent Director
2	Hitachi Energy India Limited	Non-Executive Independent Director
3	Indusind Bank Ltd.	Non-Executive Independent Director

Mr. Rajnish Kumar:

S. No.	Name of Company	Category of Directorship
1	LTIMindtree Limited	Non-Executive Independent Director
2	Hero MotoCorp Limited	Non-Executive Independent Director
3	Ambuja Cements Limited	Non-Executive Independent Director

Mr. Shailesh Vishnubhai Haribhakti and Ms. Akila Krishnakumar were re-appointed as Non-Executive Independent Directors on the board of director of the Manager for a term of 5 years w.e.f. August 31, 2022 to August 30, 2027. The requisite resolution(s) for their appointment was also approved by the shareholders in the annual general meeting of the Manager held on August 24, 2022.

The independent directors are non-executive directors as defined under section 149(6) of the Companies Act, 2013 ("Act"). The maximum tenure of independent directors is in compliance with the Act.



The declarations from all the independent directors have been received confirming that they meet the criteria of independence prescribed under the Act and SEBI Regulations.

Based on the disclosures received from all the independent directors and in the opinion of the Board of the Manager, the independent directors fulfil the conditions specified in the Act and applicable SEBI Regulations and are independent of the management.

IV. COMPOSITION OF THE BOARD AND ITS COMMITTEES

The composition of the Board and committees of the Board as on March 31, 2023 is provided below:

Name	Designation	Board	Audit Committee	Nomination & Remuneration Committee\$	Stakeholders Relationship Committee^	CSR & Sustainability Committee	Risk Management Committee#
Mr. Ankur Gupta	Non-Executive Director, Chairman	C	M	-	M	M	C
Mr. Anuj Ranjan	Non-Executive Director	M	-	-	M	M	-
Mr. Jan Sucharda Thomas	Non-Executive Director	M	-	-	-	-	-
Ms. Akila Krishnakumar	Non-Executive Independent Director	M	M	C	C	C	M
Mr. Shailesh Vishnubhai Haribhakti	Non-Executive Independent Director	M	C	M	-	-	M
Mr. Rajnish Kumar	Non-Executive Independent Director	M	M*	M	-	-	-
Mr. Alok Aggarwal®	Chief Executive Officer	NA	NA	NA	NA	NA	M
Mr. Sanjeev Kumar Sharma®	Chief Financial Officer	NA	NA	NA	NA	NA	M

C: Chairperson

M: Member

*Appointed as member of the committee w.e.f. March 30, 2023

\$Mr. Ankur Gupta being a non-executive member stepped down from the position of member of the committee and Ms. Akila Krishnakumar was appointed as chairperson of the committee w.e.f. March 31, 2023. Mr. Rajnish Kumar was appointed as a member of the committee w.e.f. March 31, 2023.

#Constituted w.e.f. March 30, 2023.

@ Mr. Alok Aggarwal was appointed as Chief Executive Officer and Mr. Sanjeev Kumar Sharma as Chief Financial Officer of the Manager w.e.f. April 1, 2023.

^Mr. Ankur Gupta being non-executive director stepped down from the position of Chairman of the committee and Ms. Akila Krishnakumar was appointed as the Chairperson of the committee w.e.f. March 30, 2023.

The Company Secretary acts as the Secretary of the Board and its committees.

Pursuant to the amendments made by SEBI in REIT Regulations, various provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") were made applicable on Brookprop Management Services Private Limited (acting as manager of Brookfield India REIT) w.e.f. June 01, 2023 and accordingly the Manager was required to constitute a Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship Committee of the Board and the terms of reference of these committee(s) have been prescribed in schedule II of SEBI Listing Regulations.

However, pursuant to issue, offer and listing of units of Brookfield India REIT and for better corporate governance, the Manager's board of directors had already constituted the above-mentioned committees on September 26, 2020

Further, in line with the amendments in the REIT Regulations, the terms of reference of the audit committee, nomination and remuneration committee and stakeholders relationship committee were amended by the board of directors of the Manager on March 30, 2023.

V. BOARD AND COMMITTEE MEETINGS HELD DURING FY 2022-23

	Board Meeting	Audit Committee	Nomination & Remuneration Committee	Stakeholders Relationship Committee	CSR & Sustainability Committee
No. of meetings held during FY 2022-23	8	7	3	2	2
Date of Meetings	May 4, 2022 May 18, 2022 May 27, 2022 June 23, 2022 August 3, 2022 November 7, 2022 February 7, 2023 March 30, 2023	May 4, 2022 May 18, 2022 June 23, 2022 August 3, 2022 November 7, 2022 February 7, 2023 March 30, 2023	August 3, 2022 February 7, 2023 March 30, 2023	May 27, 2022 June 23, 2022	August 3, 2022 November 7, 2022

- In addition to the above meetings, the Board of the Manager has also passed circular resolutions of the board / committee from time to time.
- The maximum time gap between any two meetings was not more than one hundred and twenty days. The necessary quorum was present for all the meetings.

VI. ATTENDANCE FOR BOARD AND COMMITTEE MEETINGS HELD DURING FY 2022-23

	Whether attended AM of Brookfield India REIT held on July 25, 2022	Whether attended EM of Brookfield India REIT held on June 23, 2022	Board Meeting	Audit Committee	Nomination & Remuneration Committee	Stakeholders Relationship Committee	CSR & Sustainability Committee
			(Attended / Entitled)	(Attended / Entitled)	(Attended / Entitled)	(Attended / Entitled)	(Attended / Entitled)
Mr. Ankur Gupta	Yes	Yes	8/8	7/7	3/3	2/2	2/2
Mr. Anuj Ranjan ¹	Yes	No	1/8	-	-	0/2	0/2
Mr. Shailesh Vishnubhai Haribhakti ²	Yes	Yes	7/8	7/7	3/3	-	-
Ms. Akila Krishnakumar	Yes	Yes	8/8	7/7	3/3	2/2	2/2

Notes:

Leave of absence was granted to the board / committee members who were unable to attend the respective board and / or committee meetings.

Meeting of Independent Directors

During the financial year 2022-23, a separate meeting of independent directors was held on February 28, 2023.

VII. BOARD COMMITTEES

A. AUDIT COMMITTEE:

75% INDEPENDENT | 100% ATTENDANCE | 4 MEMBERS

Terms of Reference:

The following are the terms of reference of the Audit Committee.

- Provide recommendations to the Board regarding any proposed distributions;
- Overseeing Brookfield India REIT's financial reporting process and disclosure of its financial information to ensure that its financial statements are correct, sufficient and credible;
- Giving recommendations to the Board regarding appointment, re-appointment and replacement, remuneration and terms of appointment of the statutory auditor of Brookfield India REIT and the audit fee, subject to the approval of the Unitholders;

- Approving payments to statutory auditors of Brookfield India REIT for any other services rendered by such statutory auditors;
- Reviewing the annual financial statements and auditor's report thereon of Brookfield India REIT, before submission to the Board for approval, with particular reference to:

- changes, if any, in accounting policies and practices and reasons for such change;
- major accounting entries involving estimates based on the exercise of judgment by management;
- significant adjustments made in the financial statements arising out of audit findings;
- compliance with listing and other legal requirements relating to financial statements;
- disclosure of any related party transactions; and
- qualifications/modified opinions in the draft audit report.



6. Reviewing, with the management, all periodic financial statements, including but not limited to half-yearly and annual financial statements of Brookfield India REIT before submission to the Board for approval;
7. Reviewing, with the management, the statement of uses/application of funds raised through an issue of units by Brookfield India REIT (public issue, rights issue, preferential issue, etc.) and the statement of funds utilised for purposes other than those stated in the offer documents/ notice, and making appropriate recommendations to the Board for follow-up action;
8. Reviewing and monitoring the independence and performance of the statutory auditor of Brookfield India REIT, and effectiveness of audit process;
9. Approval or any subsequent modifications of transactions of Brookfield India REIT with related parties and related party transactions of the SPVs;
10. Reviewing loans and investments of Brookfield India REIT;
11. Reviewing valuation reports required to be prepared under applicable law, periodically, and as required, under applicable law;
12. Evaluating internal financial controls and risk management systems of Brookfield India REIT;
13. Reviewing, with the management, the performance of statutory and internal auditors of Brookfield India REIT, and adequacy of the internal control systems, as necessary;
14. Reviewing the adequacy of internal audit function, if any, of Brookfield India REIT including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
15. Discussing with the internal auditors of Brookfield India REIT of any significant findings and follow up thereon;
16. Reviewing the findings of any internal investigations with respect to Brookfield India REIT into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
17. Reviewing the procedures put in place by the Manager for managing any conflict that may arise between the interests of the Unitholders, the parties to Brookfield India REIT and the interests of the Manager, including related party transactions, the indemnification of expenses or liabilities incurred by the Manager, and the setting of fees or charges payable out of Brookfield India REIT's assets;
18. Discussing with statutory auditors and valuers prior to commencement of the audit or valuation, respectively, about the nature and scope, as well as post-audit/ valuation discussion to ascertain any area of concern;
19. Reviewing and monitoring the independence and performance of the valuer of Brookfield India REIT;;
20. Monitoring the end use of Net Proceeds;
21. Giving recommendations to the Board regarding appointment, re-appointment and replacement, remuneration and terms of appointment of the valuer of Brookfield India REIT;
22. Evaluating any defaults or delay in payment of distributions to the Unitholders or dividends by the Asset SPVs to Brookfield India REIT and payments to any creditors of Brookfield India REIT or the Asset SPVs, and recommending remedial measures;
23. Reviewing the management's discussion and analysis of factors affecting the financial condition and results of operations;
24. Reviewing the statement of all related party transactions, submitted by the management;
25. Reviewing the management letters/ letters of internal control weaknesses issued by the statutory auditors of Brookfield India REIT;
26. Reviewing the functioning of the whistle blower mechanism;
27. Approval of appointment of chief financial officer/finance head after assessing the qualifications, experience and background, etc. of the candidate;
28. Reviewing the utilization of loans and/ or advances from/investment by Brookfield India REIT in the Asset SPVs exceeding 10% of the asset size of the Asset SPV, including existing loans / advances / investments;
29. Approving any management information systems or interim financial statements to be submitted by Brookfield India REIT to any Unitholder or regulatory or statutory authority;
30. Approving any reports required to be issued to the Unitholders under the SEBI REIT Regulation;

31. Approving any transaction involving a conflict of interest;
32. Monitoring the implementation of the and ROFO Agreement, on an ongoing basis;
33. Formulating any policy for the Manager as necessary, with respect to its functions, as specified above;
34. Performing such other activities as may be delegated by the Board of the Manager and/ or are statutorily prescribed under any law to be attended to by the Audit Committee;
35. Overseeing the deployment of risk management framework and process;
36. Review the matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of section 134 of the Companies Act, 2013;
37. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders and
38. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to mandatorily review by the audit committee.

B. Nomination and Remuneration Committee:

100% INDEPENDENT | 100% ATTENDANCE | 3 MEMBERS

Terms of Reference:

The following are the terms of reference of Nomination and Remuneration Committee:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of the Manager a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of performance of independent directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria

- laid down and recommend to the Board their appointment and removal and evaluation of director's performance;
5. Determining whether to extend or continue the term of appointment of the independent director, based on the report of performance evaluation of independent directors;
6. Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Manager successfully;
7. Endeavour to appoint key employees to replace any key employee within a reasonable period of time and recommend to the Board of the Manager;
8. the policy for nomination of directors on the board of directors of the Asset SPVs (including qualification and experience requirements, compensation model, performance parameters, process for appointment and removal);
9. Carrying out any other function as prescribed under applicable law;
10. Recommend the board, all remuneration, in whatever form, payable to senior management;
11. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and based on such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. Use the services of an external agencies, if required;
 - b. Consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. Consider the time commitments of the candidates.
12. Performing such other activities as may be delegated by the Board of the Manager and/ or are statutorily prescribed under any law to be attended to by the Nomination and Remuneration Committee.

Other Details:

i) Details of remuneration for the year ended March 31, 2023:

Each independent director is paid an overall remuneration of approximately ₹51 Lakhs per annum inclusive of sitting fees and commission for attending the board and committee meetings, except Mr. Rajnish Kumar who was appointed on March 30, 2023 and was being paid sitting fees of ₹1 Lakh for attending the board meeting of the Manager.

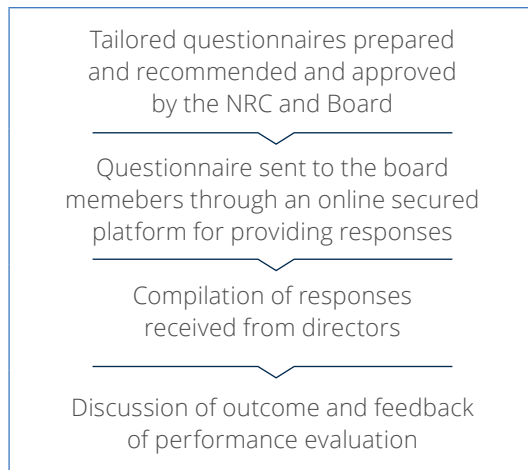
ii) Performance Evaluation

The criteria for evaluation of the performance of independent directors and the Board was formulated by the Nomination & Remuneration Committee ("NRC") in line with the nomination & remuneration policy. The process of board evaluation was approved by the board in their meeting held on September 23, 2021, on the recommendation of the NRC.

The evaluation process included the performance evaluation of the board as a whole, its committees and individual directors.

The evaluation process consists of questionnaires which are based on the guidance note issued by Institute of Company Secretaries of India (ICSI) and SEBI.

The parameters of evaluation for evaluating the performance of Board and its committees included structure and meetings of the board and committees, minutes, governance and compliance, conflict of interest, stakeholder value and responsibility and board committees. Further the evaluation questionnaire for evaluating performance of individual directors included the participation of director in the meeting, understanding of vision and mission, value addition and quality of discussions at the meeting. The evaluation process is provided below:



C. Stakeholders Relationship Committee:



Terms of Reference:

The terms of reference of the Stakeholders Relationship Committee are as follows:

1. Consider and resolve grievances of the Unitholders, including complaints related to the transfer/transmission of units, non-receipt of annual report, non-receipt of declared distributions, issue of new/duplicate certificates, general meetings, etc;
2. Review of measures taken for effective exercise of voting rights by Unitholders;
3. Review of any litigation related to Unitholders' grievances;
4. Update Unitholders on acquisition/ sale of assets by Brookfield India REIT and any change in the capital structure of the Asset SPVs;
5. Reporting specific material litigation related to Unitholders' grievances to the Board;
6. Formulating procedure for summoning and conducting meetings of the Unitholders or for seeking the vote of the Unitholders either by calling a meeting or through postal ballot or otherwise;
7. Consider any issue, in the ordinary course of business, which in the opinion of the Sponsor, the Trustee or the Manager, is material and requires the approval of the Unitholders under the REIT Regulations;
8. Consider any matter on which SEBI or the designated stock exchange requires the approval of Unitholders in accordance with the REIT Regulations;
9. Consider such other administrative, procedural or other matters relating to the administration or management of the affairs of Brookfield India REIT;
10. Approve report on investor grievances, if any, to be submitted to the Trustee by the Manager;
11. Review of adherence to the service standards adopted by the manager entity in respect of various services being rendered by the Registrar & Share Transfer Agent.

12. Review of the various measures and initiatives taken by the manager listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports/statutory notices by the unitholders of Brookfield India REIT

13. Performing such other activities as may be delegated by the Board of the Manager and/ or are statutorily prescribed under any law to be attended to by the Stakeholders' Relationship Committee.

D. Corporate Social Responsibility Committee:



The board of directors of the Manager has also constituted a Corporate Social Responsibility Committee of the Board as required under the Companies Act, 2013.

Terms of Reference:

The terms of reference of the Corporate Social Responsibility Committee ("CSR Committee") are in conformity with section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The Corporate Social Responsibility Committee has formulated and recommended to the Board, a Corporate Social Responsibility Policy ("CSR Policy") indicating the focus areas of Company's CSR activities.

In line with the CSR Policy of the Company, the Company can spend or contribute to support the following programmes:

1. Education & Awareness Programme for underprivileged children and youth
2. Healthcare Programme
3. Rural Development Programme
4. Food relief (eradicating hunger), Health Services and Environmental Sustainability Programme
5. Skill Development Programme
6. Sanitation
7. Women Empowerment Programme

E. RISK MANAGEMENT COMMITTEE



The board of directors of the Manager in their meeting held on March 30, 2023 has also constituted a Risk Management Committee.

Terms of Reference:

The terms of reference of the Risk Management Committee are as follows:

1. To formulate a detailed risk management policy which shall include:
 - a. A framework for identification of internal and external risks specifically faced by the REIT manager, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee;
 - b. Measures for risk mitigation including systems and processes for internal control of identified risks;
 - c. Business continuity plan.
2. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
3. To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
4. To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
5. To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
6. The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee;
7. To prepare, monitor and review the risk management plan and such other functions as it may deem including cyber security;
8. Any other term of reference pursuant to any amendments in REIT Regulations, 2014 and SEBI LODR Regulation, 2015 from time to time.

Policies of the Board of Directors of the Manager in relation to Brookfield India REIT

1. Whistleblower Policy
2. Risk management policy
3. Policy on prevention of sexual harassment & redressal and internal complaint committee



- | | |
|--|---|
| 4. Policy on unpublished price sensitive information and dealing in units | 11. Distribution policy |
| 5. Policy on related party transactions and conflict of interest | 12. Corporate social responsibility policy |
| 6. Investor grievance redressal policy | 13. Code of conduct and ethics for the management and key employees |
| 7. Policy on appointment and removal of auditor and valuer | 14. Borrowing policy |
| 8. Nomination and remuneration policy | 15. Board diversity policy |
| 9. Policy for determination of materiality of events/ information to be disclosed to the stock exchanges | 16. Anti-Bribery and Corruption Policy |
| 10. Document archival policy | 17. Code of business conduct and ethics |
| | 18. Policy for nomination of directors on the board of directors of the Assets SPVs |

VIII. UNITHOLDER MEETINGS:

a. Annual Meeting of the Unitholders of Brookfield India REIT:

The annual meeting of the Unitholders of Brookfield India REIT was held as per below details in accordance with the provisions of the REIT Regulations:

Financial Year	Venue	Date	Resolutions passed
2022-23	Through Video Conferencing (VC) / Other Audio-Visual Means (OAVM)	July 25, 2022 at 5:30 PM IST	<ol style="list-style-type: none"> Consideration, approval and adoption of the audited standalone financial statements and audited consolidated financial statements of Brookfield India REIT for the financial year ended March 31, 2022 together with the report of the auditors thereon for the financial year ended March 31, 2022 and the annual report on activities and performance of Brookfield India REIT. Consideration, approval and adoption of the valuation report issued by Mr. Shubhendu Saha, the valuer, for the valuation of the portfolio as at March 31, 2022

b. Extraordinary Meeting of Brookfield India REIT:

During the FY 2022-23, an extraordinary meeting of the Unitholders of Brookfield India REIT was held as per the below details:

Financial Year	Venue	Date	Resolutions passed
2022-23	Through Video Conferencing (VC) / Other Audio-Visual Means (OAVM)	June 23, 2022 at 11:30 AM IST	Approval of raising of funds through an institutional placement(s) of units not exceeding ₹50,000M in one or more placements

c. Special Resolution(s): Not applicable

i. Details of special resolution passed through postal ballot, the persons who conducted the postal ballot exercise and details of the voting pattern along with procedure for postal ballot:

During the year under review, no special resolution has been passed through the exercise of postal ballot.

ii. Details of special resolution proposed to be conducted through postal ballot:

None of the business proposed to be transacted at the ensuing Unitholders' meeting required passing of a special resolution through postal ballot.

IX. MEANS OF COMMUNICATION

Annual / Half yearly and Valuation reports	In compliance with circulars issued by SEBI from time to time soft copies of annual reports/ half yearly reports and valuation reports were sent to the Unitholders on their registered e-mail Ids. Further, the Unitholders whose email Ids were not registered with the depository, separate communications were sent on November 9, 2022 and May 20, 2023, on their registered address to update their email Ids and refer the annual/ half yearly and valuation reports available on the website of Brookfield India REIT and the stock exchanges. The physical copy of the reports were also dispatched to the Unitholders upon receipt of request for the same. Further, requests were made to Unitholders for updating their email Ids in various communications sent to Unitholders from time to time.
Quarterly Results and investor presentations/ analyst call updates	The quarterly, half yearly and yearly financial results of Brookfield India REIT are submitted to the stock exchanges post they are approved by the Board and are available on the website of Brookfield India REIT https://www.brookfieldindiareit.in together with investor presentations, analysts call updates. An update to unitholders is sent on their registered email Id with respect to the outcome of board meeting including key highlights of the business and weblinks to access the financials, press release, investor presentation and valuation reports etc.
Distribution Advise and tax related form (TDS certificates and form 64B)	TDS certificates, distribution advise with respect to distribution declared by Brookfield India REIT for relevant quarters are sent on registered email Id of the Unitholders. Form 64B for financial year is sent through email on the registered email Id of the Unitholders. Further, physical copies are also dispatched on the registered address of the unitholders whose email Ids are not updated.
Request letter for claiming unpaid distribution	With a view to reduce the quantum of unpaid distribution lying in the unpaid distribution account, a letter was sent on the registered address and email Ids of the Unitholders on May 18, 2023 whose distribution is lying unpaid in the distribution account requesting them to update their details and claim the distribution amount.
Website	Brookfield India REIT has a dedicated section on "Investors" on its website https://www.brookfieldindiareit.in/ which encompasses all the information for the investors like financial results, press release, earnings presentation, stock exchange filings, annual reports, half yearly reports and valuation reports etc.
Declaration for availing benefit of tax deduction at source on distribution	Emails are sent to unitholders annually on their registered email Id for providing requisite declarations for the purpose of availing benefit of tax deduction at source on distribution based on the category of unitholders as per the Income Tax Act, 1961

X. GENERAL UNITHOLDERS' INFORMATION

A. Annual Meeting:

- Date and Time: July 27, 2023, 5:00 PM IST
- Venue: As mentioned in the notice of annual meeting

B. Financial Year

The Financial year of Brookfield India REIT starts from April 1 and ends on March 31 every year.

C. Distribution payment date:

	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23
Quarter ended	June 30, 2022	September 30, 2022	December 31, 2022	March 31, 2023
Period	April 1, 2022 - June 30, 2022	July 1, 2022 - September 30, 2022	October 1, 2022 - December 31, 2022	January 1, 2023 - March 31, 2023
Announcement Date	August 3, 2022	November 7, 2022	February 7, 2023	May 18, 2023
Record Date	August 12, 2022	November 16, 2022	February 15, 2023	May 26, 2023
Distribution per unit	₹5.10	₹5.10	₹5.00	₹5.00
Payment Date	August 18, 2022 - NACH Payments August 17, 2022 - Payments through other modes (DD, NEFT, RTGS and Direct Credit)	November 21, 2022	February 21, 2023	June 1, 2023

The payment of the above-mentioned distribution was completed within statutory timelines.



D. The name and address of each stock exchange(s) at which the listed entity's securities are listed and a confirmation about payment of annual listing fee to each of such stock exchange(s);

Name of the Exchange	Scrip Code	ISIN
BSE Limited The Corporate Relationship Department, 25 th Floor, P J Towers, Dalal Street, Fort, Mumbai – 400 001	543261	INE0FDU25010
National Stock Exchange of India Limited The Corporate Relationship Department, Exchange Plaza, 5 th Floor, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051	BIRET	INE0FDU25010

The annual listing fees to each of the stock exchanges is paid.

E. In case the securities are suspended from trading, the directors report shall explain the reason

Not Applicable

F. Registrar to an issue and share transfer agents

Link Intime India Private. Ltd.
C 101, 247 Park, L.B.S.Marg, Vikhroli (West), Mumbai - 400083.
Phone No: +91 22 49186000
Email Id: bonds.helpdesk@linkintime.co.in

G. Units transfer system

The Manager of Brookfield India REIT has appointed Registrar and Transfer Agent.

H. Distribution of unitholding

As given below on page no. 170

I. Dematerialization of units and liquidity

Units of REIT are listed, held in demat mode and are liquid.

J. Outstanding global depository receipts or american depository receipts or warrants or any convertible instruments, conversion date and likely impact on equity

Nil

K. Commodity price risk or foreign exchange risk and hedging activities

Not applicable

L. Plant locations

Not Applicable

M. Address for correspondence

Godrej BKC, Office No. 2, 4th Floor, Plot C-68, 3rd Avenue, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai, Maharashtra – 400 051

N. Credit Ratings

	March 31, 2022	March 31, 2023
CRISIL	CCR AAA / Stable	CCR AAA / Negative

XI. UNITHOLDERS

BROOKFIELD INDIA REAL ESTATE TRUST - UNITHOLDING PATTERN REPORT AS ON MARCH 31, 2023

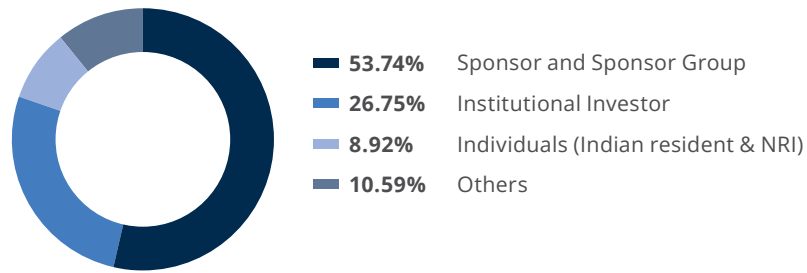
Category	Category of Unit holder	No. of Units Held	As a % of Total Outstanding Units	No. of units mandatory held		No. of units pledged or otherwise encumbered	
				No. of units mandatory held	As a % of total units held	No. of units mandatory held	As a % of total units held
(A)	Sponsor(s) / Investment Manager / Project Manager(s) and their associates/related parties						
(1)	Indian						
(a)	Individuals / HUF	-	-	-	-	-	-
(b)	Central/State Government	-	-	-	-	-	-
(c)	Financial Institutions/Banks	-	-	-	-	-	-
(d)	Any Other	-	-	-	-	-	-
	Trust	-	-	-	-	-	-
	Bodies Corporates	-	-	-	-	-	-
	Sub-Total (A) (1)	-	-	-	-	-	-
(2)	Foreign						
(a)	Individuals (Non Resident Indians / Foreign Individuals)	-	-	-	-	-	-
(b)	Foreign Government	-	-	-	-	-	-
(c)	Institutions	-	-	-	-	-	-
(d)	Foreign Portfolio Investors	4,188,287	1.25	-	-	-	-
(e)	Any Other (Bodies Corporates)	175,895,130	52.49	83,771,769	47.63	160,431,434	91.21
	Sub-Total (A) (2)	180,083,417	53.74	83,771,769	46.52	160,431,434	89.09
	Total unit holding of Sponsor & Sponsor Group (A) = (A)(1)+(A)(2)	180,083,417	53.74	83,771,769	46.52	160,431,434	89.09
(B)	Public Holding						
(1)	Institutions						
(a)	Mutual Funds	26,748,203	7.98				
(b)	Financial Institutions/Banks	3,227,968	0.96				
(c)	Central/State Government	-	-				
(d)	Venture Capital Funds	-	-				
(e)	Insurance Companies	33,820,895	10.09				
(f)	Provident/pension funds	-	-				
(g)	Foreign Portfolio Investors	21,585,946	6.44				
(h)	Foreign Venture Capital Investors	-	-				
(i)	Any Other (specify)	-	-				
	Bodies Corporates	-	-				
	Alternative Investment Fund	-	-				
#	Systemically Important NBFCs	4,257,600	1.27				
	Sub-Total (B) (1)	89,640,612	26.75				
(2)	Non-Institutions						
(a)	Central Government/State Governments(s)/ President of India	-	-				
(b)	Individuals	29,137,021	8.70				
(c)	NBFCs registered with RBI	525,800	0.16				
(d)	Any Other (specify)	-	-				
	Trusts	17,000	0.01				
	Hindu Undivided Family	745,790	0.22				
	Non-Resident Indians	307,398	0.09				
	Non-Resident Indians (Non Repat)	420,271	0.13				
	Clearing Members	6,083	0.00				
	Bodies Corporates	32,838,068	9.80				
	Body Corporate-Ltd Liability Partnership	1,365,613	0.41				
	Sub- Total (B) (2)	65,363,044	19.51				
	Total Public Unit holding (B) = (B)(1)+(B)(2)	155,003,656	46.26				
	Total Units Outstanding (C) = (A) + (B)	335,087,073	100.00				

#The depository data/benpos does not provide classification of systemically important NBFC/ non systemically important NBFCs. Since systemically important NBFCs fall within the definition of institutional investors, based on publicly available information on the Reserve Bank of India website, systemically important NBFC unitholders have been categorized as Institutions based on the data received from Registrar & Transfer Agent.

@The percentage unitholding is rounded off to the nearest multiple.



Unitholding distribution as on March 31, 2023



XII. OTHER DETAILS:

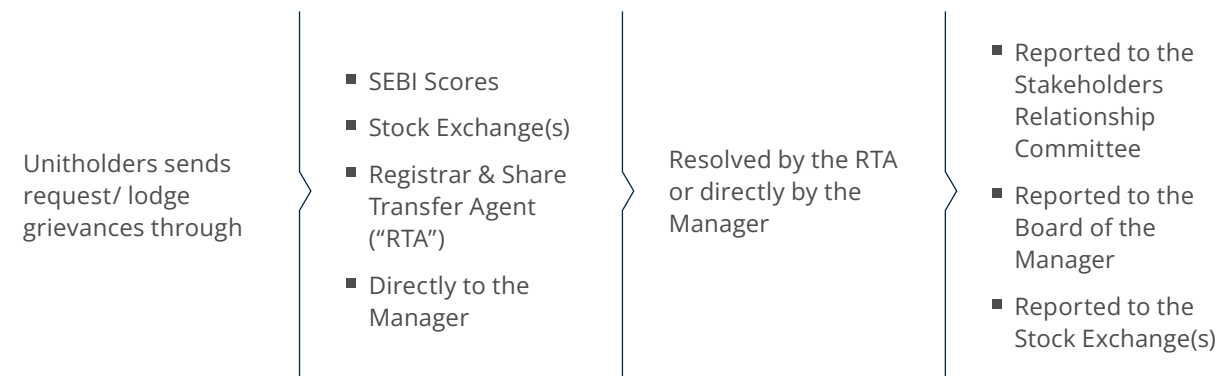
i. Name and Designation of Compliance Officer:

Mr. Saurabh Jain
Company Secretary & Compliance Officer

ii. Details of Investors complaints received and redressed during the year i.e. from April 1, 2021 till March 31, 2023 are as follows:

Opening Balance	Nil
Received during the year	Nil
Resolved during the year	Nil
Closing Balance	Nil

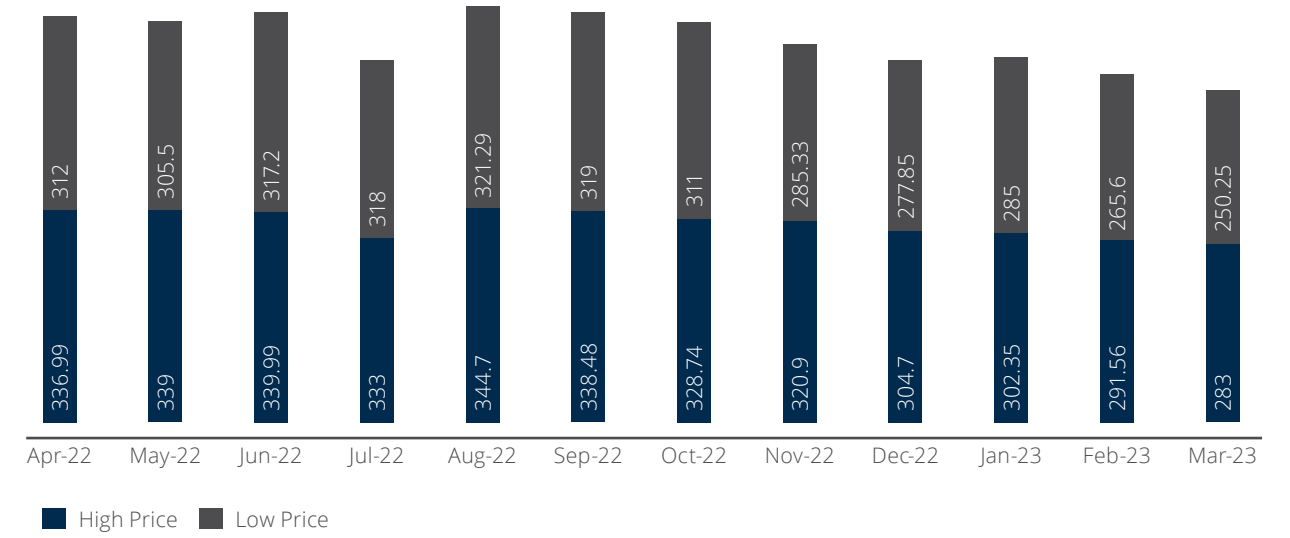
Unitholders Grievance Redressal Management



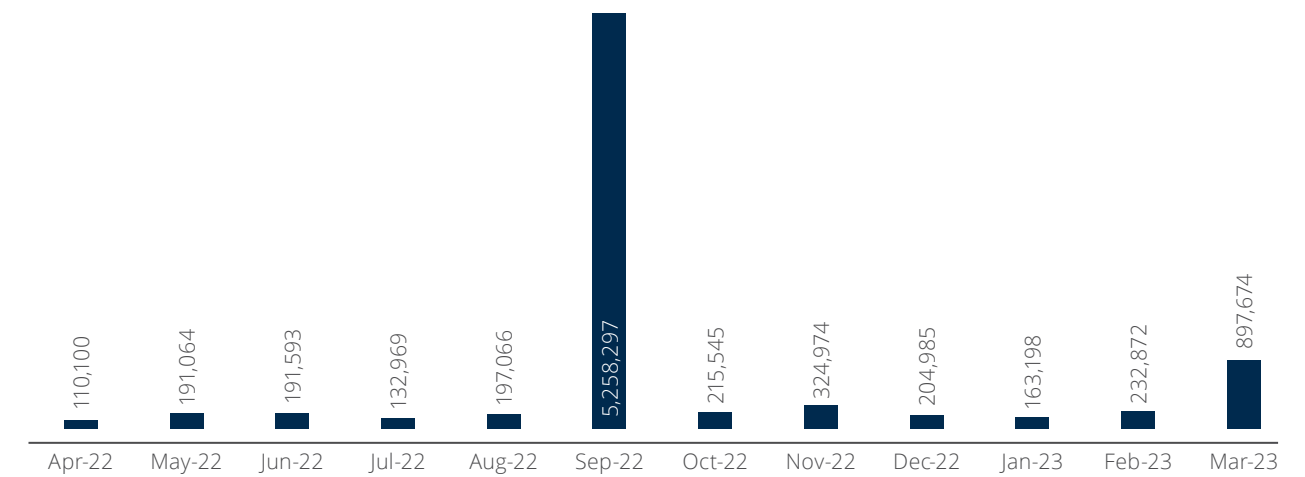
iii. Market price data:

Monthly high, low (based on daily closing prices) and the number of Brookfield India REIT Units traded during each month for the year ended March 31, 2023 on the BSE and NSE:

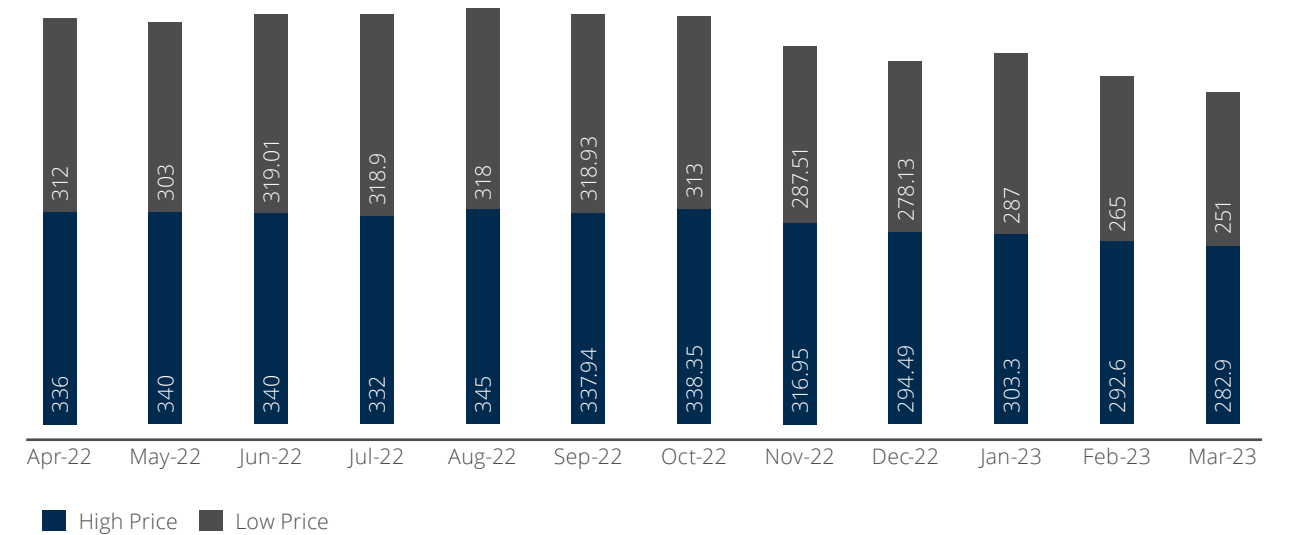
BSE - High Low (in ₹)



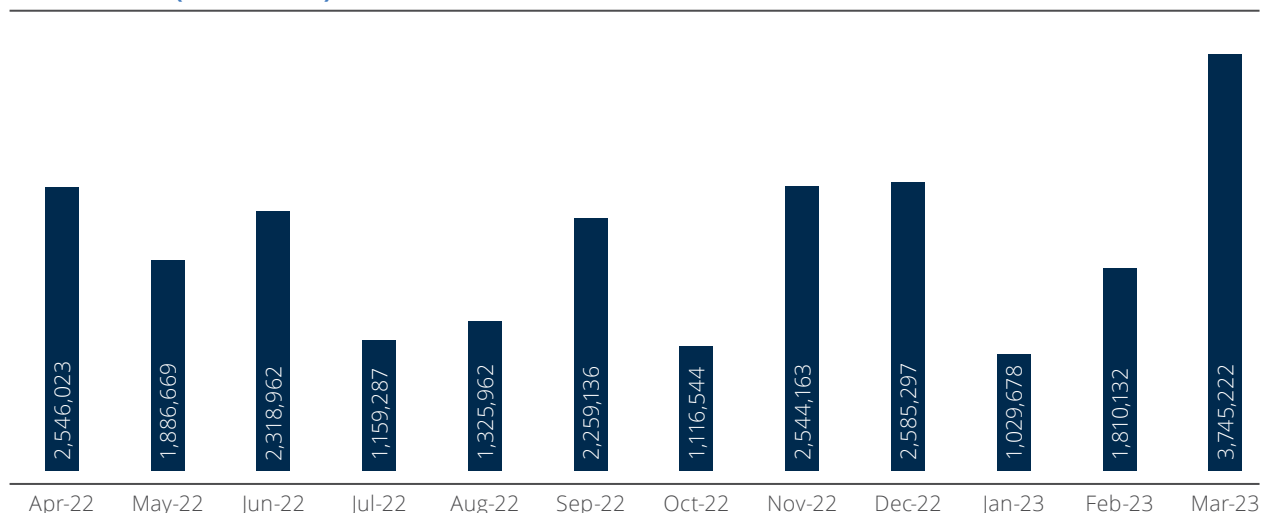
BSE - Volume (No. of units)



NSE - High Low (in ₹)



NSE - Volume (No. of units)



iv. Unit holding Distribution

Distribution of Unitholding based on Units held						
Sr. No.	Unit range		Number of Unitholders	% of total Unitholders	Total units for the range	% of issue capital
1	1	to 500	32,009	86.12	2,290,486	0.68
2	501	to 1000	1,821	4.90	1,393,835	0.42
3	1001	to 2000	1,172	3.15	1,771,927	0.53
4	2001	to 3000	452	1.22	1,146,171	0.34
5	3001	to 4000	379	1.02	1,335,762	0.40
6	4001	to 5000	204	0.55	951,225	0.28
7	5001	to 10000	441	1.19	3,275,515	0.98
8	10001	to *****	688	1.85	322,922,152	96.37
Total			37,166	100.00	335,087,073	100.00

v. Statutory Auditors

M/s Deloitte Haskins & Sells (Firm Registration Number 015125N), Chartered Accountants were appointed as the auditor to Brookfield India REIT for a period of five years to inter alia carry out the activities as the auditor of Brookfield India REIT by the Board in its meeting held on September 26, 2020.

Further, the Unitholders of Brookfield India REIT in their annual meeting held on August 18, 2021 considered and approved appointment of M/s. Deloitte Haskins & Sells, as the statutory auditors of Brookfield India REIT from FY2021 to FY 2025 at a remuneration as may be decided by the Board of the Manager.

vi. Valuer

Mr. Shubhendu Saha, the independent registered valuer of Brookfield India REIT had tendered his resignation vide his letter dated November 30, 2022.

Ms. L. Anuradha has been appointed as the registered valuer of Brookfield India REIT, for a term of 4 years, to undertake the valuation of properties of Brookfield India REIT from March 31, 2023 till the financial year ended March 31, 2026, and to inter alia carry out the activities as the valuer of Brookfield India REIT as per the REIT Regulations.