

Built to Scale. Committed to India's Growth.

India's office sector recorded historic leasing demand in 2024, and Brookfield India REIT responded positively to capitalize on the opportunities.

We penetrated the market momentum with strong leasing performance, disciplined execution and strategic portfolio growth. This accentuated us as one of the most trusted institutional platforms in the country with a revenue of ₹ 23,856M. The distributions for the fiscal rose 8.5% year-on-year, supported by 37% NOI growth and a 15% increase in same-store NOI. We maintained a dual AAA rating, with a solid balance sheet that positions us well to benefit from the interest rate cycle. Our DPU guidance was exceeded and is expected to be sustained in the near term, reflecting our confidence in the portfolio's cash flow visibility.

Our leasing activity reached 3M sf – well ahead of guidance – with SEZ assets contributing over 50% and marquee deals including Teleperformance in Noida and Fidelity in Gurugram. Occupancy improved across the board, rising from 82% to 88% by year-end. Even newly acquired assets, like the North Commercial Portfolio, witnessed occupancy growth within months of onboarding. Our portfolio is primed to meet the demand from global capability centers, supported by a flexible blend of SEZ and non-SEZ assets.

Additionally, we raised significant growth capital through a successful preferential allotment and QIP, enabling the strategic acquisition of a substantial

stake in the North Commercial Portfolio while further strengthening our balance sheet. Our asset base has expanded considerably since the IPO, reflecting the scale and momentum of Brookfield India REIT. With capital at our disposal and active evaluations underway – including a potential entry into the Bengaluru market – we are well-positioned to pursue the next chapter of our growth journey.

FY 2025-26 begins with high leasing visibility, a strong tenant base, and capital readiness. We are scaling with intent – maximizing performance today while creating long-term value for tomorrow.





SCALING WITH IMPACT

Smart Acquisitions and Operational Excellence Power Our Journey’s Next Phase

The demand for institutional-grade office space continues to rise, led by Global Capability Centers and global enterprises seeking integrated, future-ready locations. At Brookfield India REIT, we are responding with discipline – scaling with selectivity and reinforcing our presence in micro-markets where demand is deep and enduring. Our strategy remains rooted in gateway cities like Bengaluru, where long-term tenant priorities and macro fundamentals align.

**STRENGTHENING
PRESENCE IN CORE
MARKETS**

Our approach to acquisitions is focused and purposeful. The acquisition of a 50% stake in the North Commercial Portfolio in Delhi NCR added scale in a region where demand is proven. Occupancy in this portfolio rose from 91% at acquisition to 95% by year-end – reflecting the quality of the asset and our operating capabilities. We continue to evaluate expansion opportunities in Bengaluru and other core locations, guided by tenant interest and economic momentum.

95%
OCCUPANCY IN NORTH
COMMERCIAL PORTFOLIO
WITHIN MONTHS OF
ACQUISITION

**DRIVING GROWTH THROUGH ASSET
MANAGEMENT**

Beyond expansion, our operational strength has delivered consistent results. In FY 2024-25, we completed 3M sf of gross leasing – well ahead of guidance – supported by targeted upgrades, co-working and managed office solutions, and continuous improvements across our campuses. SEZ assets remain a key differentiator, contributing over 50% of leasing and benefiting from our ability to convert over 1.5M sf to non-processing use in response to evolving occupier needs.

3M sf*
LEASED IN FY 2024-25, WITH STRONG
TRACTION IN SEZ ASSETS

**INSTITUTIONAL-GRADE BUSINESS MODEL,
BUILT FOR SCALE**

Since the IPO, our asset base has expanded from ₹ 11,000 crore to ₹ 38,000 crore, supported by strategic capital allocation and disciplined execution. With a dual AAA-rated balance sheet, long-dated debt profile and strong financial flexibility, we are well-positioned to pursue growth while delivering long-term value to unitholders.

₹ 38,000 crore
TOTAL ASSET BASE

* Gross leasing

EVERY MOVE. MAXIMIZED.

Disciplined capital allocation and proactive balance sheet management fueling long-term value

Disciplined capital allocation underpins our long-term strategy. We pursue growth with clear intent – focusing on assets that enhance portfolio quality, reinforce our presence in strategic markets, and align with occupier demand. Additionally, the acquisition during the year strengthened our footprint in Delhi NCR and reflected our continued emphasis on value accretive, market-relevant expansion.



CREATING FINANCIAL HEADROOM THROUGH DISCIPLINE

Our financial strategy is built on resilience and forward-thinking capital management. In FY 2024-25, we raised over ₹ 4,700 crore in unit capital, a portion of which was allocated toward debt reduction – bringing our Loan-to-Value ratio down to 25%*. This disciplined approach has strengthened our balance sheet and significantly enhanced our financial flexibility. With a robust capital structure in place, we are well-positioned to evaluate and pursue strategic opportunities – especially in core markets like Bengaluru – without stretching our fundamentals. This financial headroom is a key enabler of targeted, inorganic growth in the years ahead.

28%[#]
~ 9% y-o-y
LOAN-TO-VALUE

FOUNDATION THAT DELIVERS EXCELLENT VALUE

Brookfield India REIT’s robust credit profile, long-dated maturity structure, and high proportion of operating assets continue to reinforce our stability. Supported by dual AAA ratings and investor confidence, our institutional foundation allows us to manage risk prudently while delivering consistent returns. As we look ahead, we remain focused on thoughtful capital deployment and sustained value creation through disciplined, well-timed decisions.

Dual AAA
CREDIT RATING MAINTAINED BY ICRA AND CRISIL

*100% Debt and GAV of Asset SPVs (excluding Arnon, Aspen and Oak) and 50% Debt and GAV of North Commercial Portfolio as on March 31, 2025 and excluding liability component of CCDs and NCDs held by affiliates of GIC.

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