

BROOKFIELD INDIA REAL ESTATE TRUST REPORTS Q1 FINANCIAL YEAR 2022 RESULTS

All figure references are in Indian Rupees, unless noted otherwise

Brookfield India Real Estate Trust (Tickers: BSE: 543261, NSE: BIRET) ("**BIRET**") today announced financial results for the quarter ended June 30, 2021 ("**Q1 FY2022**").

"We are seeing strong 'return to office' preparations across our occupiers as vaccinations pick up. We look forward to supporting our tenants' plans with the highest health and safety standards. Our campuses, which house many of India's leading technology and services companies, have remained resilient with 89% Same Store Occupancy and collections at, 99%. We are pleased that we have been able to help facilitate vaccinations for over 32,000 people including of our employees, tenants, front-line workers and their families across our properties and will continue to organize these drives in collaboration with local authorities." said Alok Aggarwal, Chief Executive Officer, Brookprop Management Services Private Limited.

The key highlights of the business from Q1 FY2022 were as follows:

FINANCIAL HIGHLIGHTS

- Income from Operating Lease Rentals grew to Rs 1.6 billion (**7.3%** increase year on year), driven by contractual escalations
- Net Operating Income, adjusted for income from Identified Assets, grew to 1.7 billion (**3.8%** increase year on year), driven by increase in Operating Lease Rentals offset by reduction in CAM profits
- Generated NDCF of Rs 1.9 billion (**Rs 6.42 per unit**) till the quarter end
- Planned distribution of Rs 1.8 billion (**Rs 6.00 per unit**) this quarter, with 24% of distributions tax free for unit holders
- Strong balance sheet with only **18.6%** loan-to-value ratio, carrying a **50bps+** reduction headroom in borrowing costs

BUSINESS HIGHLIGHTS

- Collected **99%** of contracted rentals, while achieving average **6% escalation** on 0.7 M sf of leased area
- Quarter-end **Same Store Committed Occupancy at 89%** and overall Committed Occupancy at 85%
- Renewed **169,000 sf** during the quarter
- Organized 60+ vaccination camps and helped facilitate **vaccinations for 32,000 people** across the BIRET Portfolio and Identified Assets

IDENTIFIED ASSETS HIGHLIGHTS

- **Delivered 673,000 SF** in Candor N2 during the quarter, along with **458,000 SF of new leasing**
- Leased **377,000 SF** to Samsung in the newly completed Tower 11
- Quarter-end Same-store Occupancy of **93%** in Candor G1 and **85%** in Candor N2

OTHER HIGHLIGHTS

- Properties kept operational during lockdown with tenants running critical business-continuity operations
- Pledged with IGBC to achieve net zero carbon emission status by 2050

ABOUT BROOKFIELD INDIA REAL ESTATE TRUST

Brookfield India Real Estate Trust is India's only institutionally managed REIT, comprising of four large campus format office parks located in key gateway markets of India – Mumbai, Gurgaon, Noida, and Kolkata. The BIRET portfolio consists of 14.0 M sf comprising 10.3 M sf of completed area, 0.1 M sf of under construction area and 3.7 M sf of future development potential. BIRET has rights to acquire a further 8.3 M sf and rights of first offer on an additional 6.7 M sf, both currently owned by members of the Brookfield Group.

BIRET is sponsored by an affiliate of Brookfield Asset Management Inc, one of the world's largest alternative asset managers and investors, with approximately US\$600 billion of assets under management, across real estate, infrastructure, renewable power, private equity and credit strategies and has a global presence across more than 30 countries.

The quality of assets owned by BIRET together with the sponsor group's expertise in owning and operating assets over several years makes it the preferred "landlord of choice" for tenants.

CONTACT DETAILS

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INVESTOR MATERIAL AND CONFERENCE CALL DETAILS

BIRET has released information on the results and performance for Q1 FY 2022, which includes (i) unaudited condensed standalone and unaudited condensed consolidated financial statements of BIRET, (ii) an investor update presentation. All these materials are available on our website at <https://www.brookfieldindiareit.in/financial-updates/#results>, under the "Investors" section. BIRET will host a conference call on August 11, 2021 at 11.00 AM IST to discuss the Q1 FY2022 results.

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Each recipient will be solely responsible for its own investigation, assessment and analysis of the market and the market position of BIRET and should consult its own advisors before taking any decision in relation thereto.

All terms of the disclaimer forming part of the investor presentation for quarter ended June 2021 are applicable to this press release and this disclaimer is to be read together with such disclaimer.