

Date: April 30, 2025

Axis Trustee Services Limited

Axis House, P B Marg, Worli,
Mumbai, Maharashtra, India, 400025
Dear Sir/Madam,

Sub: Quarterly Report and Compliance Certificate as per Regulations 9(3) & 10 under Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 for the quarter ended on March 31, 2025.

We, **Brookprop Management Services Private Limited** acting in the capacity of the Manager of Brookfield India Real Estate Trust ("**Brookfield India REIT**") pursuant to regulation 9(3) and regulation 10 of Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 ("**REIT Regulations**"), as amended from time to time, do hereby confirm that: -

1. We are in compliance with the SEBI Regulations, as applicable to the Manager, specifically with Regulations 10, 18, 19 and 20 of REIT Regulations and circulars issued thereunder as applicable, including Master Circular for REITs dated May 15, 2024 ("**Master Circular**"), as amended from time to time, and all other reporting and disclosure requirements, for the quarter ended on March 31, 2025, ~~save in case of following instances which were on account of reasons specified below:-~~

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2. The REIT has maintained the minimum level of public holding as required under Regulation 14 of the REIT Regulations, as applicable.
3. All applicable Insurance policies are obtained, renewed and operational on the assets of REIT and that such insurances are valid and enforceable. The premium in respect of the insurance policies is paid on timely basis.
4. We on behalf of Brookfield India REIT are maintaining a functional website <https://www.brookfieldindiareit.in/> of the Brookfield India REIT as per the contents and including the relevant information about Brookfield India REIT as specified in REIT Regulations and the circulars issued thereunder, as amended from time to time. We further confirm that the contents as required under the regulations and circulars are being updated within two days of any changes / developments which trigger a need for an update on the website.
5. We are registered on SCORES platform in order to handle investor complaints electronically and enrolled on Online Dispute Resolution Portal for online conciliation and online arbitration for resolution of disputes, and all complaints were resolved and redressed in timely manner within the timeline prescribed by SEBI, ~~save for the following with reasons:~~

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6. In terms of Regulation 9(8) of the REIT Regulations, we confirm that necessary systems and procedures are in place. These systems are sufficient for effective monitoring of the performance and functioning of Brookfield India REIT.

BROOKPROP MANAGEMENT SERVICES PRIVATE LIMITED

Registered Office: Godrej BKC, Office No.2, 4th Floor, Plot C-68, 3rd Avenue, G-Block, Bandra Kurla Complex, Mumbai – 400 051
Correspondence Address: 1st Floor, Asset No. 8, Unit No. 101, Worldmark-2, Hospitality District Aerocity, IGI Airport, New Delhi 110037
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Brookfield Properties

7. In terms of Regulation 10(16), we confirm that we have adequate controls in place to ensure segregation of our activity as Manager of the REIT from our other activities.
8. There were/are no events or information or happenings which have a bearing on the performance/operation of the Manager/REIT, or change in shareholding/control of the Manager or sponsor save for the following which were duly reported to the parties to REIT and SEBI:-
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[•]
9. In terms of Regulation 26(A) to 26(F) of REIT Regulations we confirm that we are in compliance with the provisions of the Chapter VIA (Obligations of the Manager) of the REIT Regulations as may be applicable for the quarter under review.
10. Further, pursuant to Regulation 10(18)(a) of REIT Regulations, we have made timely submission of the previous quarter reports, and are hereby submitting the report for the quarter ended on ~~June/September/December~~ March 31, 2025 with the following details: -

PERIODIC COMPLIANCES		
Sr. No.	Requirement	Details including compliance status along with supporting documents
1	Details of all funds received by REIT and all payments made.	Details of receipts of all funds received by Brookfield India REIT and payments made by it during the quarter ended March 31, 2025, as per regulation 10(18)(a) of REIT Regulations is annexed as Annexure A .
2	Status of development of under construction properties, (if any).	Status of development of under construction properties as on March 31, 2025, as per regulation 10(18)(a) of REIT Regulations is annexed as Annexure A .
3	Copy of the activity and performance report placed before the Board as per Regulation 10(25) of the REIT Regulations, 2014.	<p>Report on the performance and activities of Brookfield India REIT under regulation 10(25) for the quarter ended March 31, 2025, is annexed as Annexure A.</p> <p>The report on activity and performance of Brookfield India REIT under regulation 10(25) for the period ended December 31, 2024 was placed before the board of Directors in their meeting held on January 30, 2025, as part of business and financial presentation and same was shared with the Trustee as part of outcome of Board Meeting vide email dated January 30, 2025.</p> <p>The report on activity and performance of Brookfield India REIT for a period ended March 31, 2025, will be placed before the board of directors of the Manager in the forthcoming board meeting along with the approval of financial statements for the quarter and year ended March 31, 2025 and the financial statements shall be shared with Trustee post the board meeting along with the outcome of the meeting.</p>

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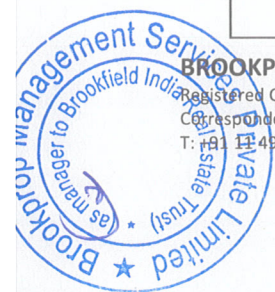
4	<p>Pursuant to Chapter 4 of Master Circular, as amended from time to time, statement including details of any deviations/ variations, if any, in the use of proceeds from the objects stated in the offer document or explanatory statement to the notice for the general meeting (as applicable), has been submitted to the stock exchange as per applicable timelines, such statement shall be continued to be given till such time the issue proceeds have been fully utilised or the purpose for which these proceeds were raised has been achieved.</p>	<p>As per the provisions of amended SEBI Circular dated August 22, 2024, the quarterly statement of deviation(s) or variation(s) in the use of proceeds shall be placed before the Trustee and the Board of Directors of the Manager for review and pursuant to such review, the statement shall be submitted to the stock exchange(s) along with the submission of financial results.</p> <p>In view of the above, the quarterly statement of deviation(s) or variation(s) in the use of proceeds, for the quarter ended December 31, 2024 was circulated to Trustee on January 27, 2025 and also placed before the Board of Director of Manager on January 30, 2025.</p> <p>Post review by Trustee on January 28, 2025 and Board of Directors on January 30, 2025, the same was submitted along with the financial statements for the quarter and nine months ended December 31, 2024 with stock exchanges on January 30, 2025.</p> <p>Further, the quarterly statement of deviation(s) or variation(s) in the use of proceeds for the quarter ended March 31, 2025 will be placed before Trustee and the board of directors of the Manager in the meeting scheduled for the approval of financial statements for the quarter and year ended March 31, 2025, for their review and post their review, the same will be filed with Stock Exchanges along with submission of financial results for the quarter and year months ended March 31, 2025.</p>
5	<p>Pursuant to Chapter 4 of Master Circular for REITs 2024, a statement containing details of Investor complaints in the format prescribed in Annexure 4 of the Master Circular 2024 has been submitted to the Stock Exchange within 21 (twenty-one) days from the end of quarter.</p>	<p>The details for the quarter ended March 31, 2025, were sent to the trustee for review and the same was filed with the stock exchanges on April 17, 2025 and submitted with trustee on April 17, 2025.</p>
6	<p>Pursuant to Chapter 4 of Master Circular, as amended from time to time, disclosure of unit holding pattern for each class of unit holders has been made as per applicable timelines as per the format prescribed in the Master Circular.</p>	<p>The details for the quarter ended March 31, 2025, have already been shared with trustee vide email date April 17, 2025.</p>
7	<p>Details of shareholding of the REIT in the SPV / Holdco and changes, if any during the relevant quarter.</p>	<p>During the quarter ended March 31, 2025, there were no change in the shareholding of the Brookfield India REIT in all the SPV and Holdco. Please refer the Brookfield India REIT Structure</p>

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		as attached in Annexure A . However, Brookfield India REIT has acquired 100% of equity share capital of Mountainstar India Office Parks Private Limited, an operational service provider entity on January 7, 2025, and same was intimated to Trustee and Stock Exchanges on January 8, 2025.
8	Copy of Financial Information and Additional Disclosures submitted to the Stock Exchange as per Chapter 4 of the Master Circular for REITs 2024, within following timelines: A. First half year period of the financial year shall be submitted within 45 days from the end of the half year. B. Annual financial information shall be submitted within 60 days from the end of the financial year.	The financial statements for the quarter and nine ended December 31, 2024, was approved by the board of directors in their meeting held on January 30, 2025 and the outcome of the same was submitted with the trustee vide email dated January 30, 2025. The condensed financial statements for the quarter and year ended March 31, 2025, shall be placed before the board of directors in the forthcoming meeting for their approval. <i>The same will be informed to Trustee post the board meeting as part of outcome of the meeting within 60 days from end of the financial year.</i>
9	Certificate of compliance of the applicable net-worth requirement by the Manager and sponsor(s) in the following form: (i) certificate from the Manager, on a half yearly basis; (ii) certificate from an independent chartered accountant, on an annual basis for the sponsor(s) and Manager.	The net worth certificate of Manager and Sponsor of Brookfield India REIT for the year March 31, 2025, is attached as Annexure B.
10	Confirmation regarding meeting the eligibility conditions by the Manager as per Regulation 4(2)(e) of the REIT Regulations.	We hereby confirm the compliance of regulation 4(2)(e) of the REIT Regulation.
11	Information on any other compliance(s), if any, as deemed appropriate by the Manager or Trustee.	During the quarter, there are various other events, viz, acquisition of Mountainstar India Office Parks Private Limited, release and creation of pledge and sale of units of Brookfield India REIT by Sponsor and member of Sponsor Group, SEBI communications and other regular compliance to the stock exchanges and the same are already submitted with the Trustee separately from time to time.



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EVENT BASED COMPLIANCES								
Sr. No.	Requirement	Details including compliance status along with supporting documents						
1	<p>A. Details of related party transactions, if any, carried out between Manager and its associates in terms of Regulation 9(5) of SEBI REIT Regulations, 2014.</p> <p>In case of conflict of interest, a confirmation from a practicing chartered accountant or a valuer, as applicable, shall be obtained that such transaction is on arm's length basis along with relevant documents.</p> <p>B. Pursuant to Regulation 19(5)(b) of REIT Regulations, whether the value of funds borrowed from related parties, total value of all related party transactions pertaining to acquisition or sale of properties or investments into securities exceeded the specified threshold. If yes, whether requisite approval of the unitholders has been obtained prior to entering into any such transaction.</p>	<p>A. The details of related party transaction(s) of Manager based on provisional financial statements for the period ended March 31, 2025 is enclosed as Annexure C. There were no conflict of interest in the transaction(s).</p> <p>The details of related party transaction of Brookfield India REIT for the quarter ended December 31, 2024 was submitted with the trustee vide email dated January 30, 2025 as a part of outcome of the board meeting.</p> <p>The details relating to related party transactions of Brookfield India REIT for period ended March 31, 2025, will form part of the financial statements for the quarter and year ended March 31, 2025. The financial statements of Brookfield India REIT for the said period will be placed before the board in the ensuing board meeting for their approval.</p> <p><i>The same shall be shared with Trustee post the board meeting along with the outcome of the meeting.</i></p> <p>B. 1. The amount of funds borrowed from the related parties is mentioned in below table:</p> <table><tr><th>Particulars</th><th>Amount (Rs in million)</th></tr><tr><td>a) Amount of cumulative additional borrowings till FY 2024-2025 from related parties (being Axis Bank, promoter of trustee) from the date of acquisition of companies owned by Brookfield India REIT and Brookfield India REIT. (please refer Note 1)</td><td>8,935.90</td></tr><tr><td>(b) Total consolidated borrowings of the REIT, holdco and the SPV(s) as on 31-March-2025 (please refer Note 2)</td><td>82,000.10</td></tr></table>	Particulars	Amount (Rs in million)	a) Amount of cumulative additional borrowings till FY 2024-2025 from related parties (being Axis Bank, promoter of trustee) from the date of acquisition of companies owned by Brookfield India REIT and Brookfield India REIT. (please refer Note 1)	8,935.90	(b) Total consolidated borrowings of the REIT, holdco and the SPV(s) as on 31-March-2025 (please refer Note 2)	82,000.10
Particulars	Amount (Rs in million)							
a) Amount of cumulative additional borrowings till FY 2024-2025 from related parties (being Axis Bank, promoter of trustee) from the date of acquisition of companies owned by Brookfield India REIT and Brookfield India REIT. (please refer Note 1)	8,935.90							
(b) Total consolidated borrowings of the REIT, holdco and the SPV(s) as on 31-March-2025 (please refer Note 2)	82,000.10							

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		(c) % of additional borrowings [a/b]	10.90%
		(d) If column (c) is beyond the threshold specified in the Regulation, whether requisite approval of the unitholders has been obtained prior to entering into any such transaction. (please refer Note 3)	-
		<p>Note 1: From the date of acquisition of Kairos and Candor G1 by Brookfield India REIT till December 31, 2024, total additional borrowings availed from Axis Bank, Promoter of Trustee, by Candor G1 was Rs. 8,640 million and by Kairos was Rs. 137.50 million, aggregating to Rs. 8,777.5 million as on December 31, 2024.</p> <p>Further, during the quarter ended March 31, 2025, Candor G1 has borrowed Rs. 50 million and Kairos has borrowed Rs. 108.40 million from Axis Bank, thus total cumulative borrowing availed from Axis Bank as on March 31, 2025, stood at Rs. 8,935.9 million, without IndAS impact (which includes the borrowings of previous years and excludes pre-acquisition borrowings).</p> <p>Note 2: The total consolidated borrowings of the Brookfield India REIT and Holdco and SPV(s) as on March 31, 2025 is as per the provisional consolidated financial statements of Brookfield India REIT as on March 31, 2025, without Ind AS impact and the said total consolidated borrowings of Brookfield India REIT, Holdco and SPV(s) includes the non-convertible debentures, compulsorily convertible debentures issued to third parties and consolidated borrowings of Rostrum and its Subsidiaries of Rs. 16,327.6 million to the extent of shareholding i.e. 50% of equity share capital of Rostrum, held by Brookfield India REIT and excluded the pre – acquisition borrowings by Kairos, which includes borrowing from Axis Bank.</p> <p>Note 3: In compliance with Regulation 19(5)(b)(ii), 22 of SEBI REIT Regulations, unitholders of Brookfield India REIT through postal ballot on October 1, 2023 has approved the limit for availing borrowing from Axis Bank up</p>	

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		<p>to 33% of total consolidated borrowings, in financial year.</p> <p>B. 2. Further, please note that there were no related party transactions pertaining to acquisition or sale of properties or investments into securities whose value exceeds 10% of the value of REIT during the period from April 1, 2024 to March 31, 2025.</p>
2	Whether any property have been/decided to be acquired/sold/developed during the quarter or expand existing completed properties. If yes, details to be provided along with rationale for same.	<p>There was no such event for acquisition or sale of any property during the quarter. However, Brookfield India REIT has acquired 100% of equity share capital of Mountainstar India Office Parks Private Limited, a operational service provider entity, on January 7, 2025 and the same was informed to Trustee and Stock Exchanges on January 8, 2025.</p> <p>Further for the status of development of under construction and future development properties, please refer to Annexure A.</p>
3	Details of any action which requires approval from the unit holders as required under the REIT Regulations.	No such event during the quarter ended March 31, 2025
4	<p>Details of any material fact including change of its directors, any legal proceedings that may have a bearing on the activity of the REIT and confirm whether such details have been submitted to the trustee within 7 working days of such action.</p> <p>A. Date of any event as mentioned above: B. Date of Intimation of such event to Trustee:</p>	No such event during the quarter ended March 31, 2025
5	Confirmation from Manager on compliances of thresholds under Regulations 18(4) and 18(5) of the REIT Regulations on a quarterly basis and at the time of acquisition and/or disposal of assets as may be applicable.	We hereby confirm the compliance of Regulation 18(4) and 18(5) of REIT Regulation for the quarter ended March 31, 2025.
6	<p>Confirmation from Manager that:</p> <p>A. not less than 90% of net distributable cash flows are being distributed to the unit holders and such distribution has been made within the</p>	<p>We hereby confirm the compliance with the said provision.</p> <p>A. With respect to compliance with regulation 18(16), the board of directors of the Brookprop Management Services Private Limited, the manager of Brookfield India</p>

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	<p>timeline specified in the REIT Regulations.</p> <p>B. confirmation on the unclaimed distribution till the previous quarter.</p>	<p>REIT, declared distribution of an amount of ₹ 4.90 per unit for the quarter ended December 31, 2024, in their meeting held on January 30, 2025 and the payment of distribution was made to the unitholders on February 11, 2025.</p> <p>Further, the board of directors of the manager may declare distribution for the quarter ended March 31, 2025, in the forthcoming meeting for the approval of the financial statements for the quarter and year ended March 31, 2025 and the payment of distribution will be made within 5 working days from the record date, as determined by the Board of Directors in their forthcoming meeting.</p> <p>The same shall be shared with Trustee post the board meeting as a part of the outcome of the meeting.</p> <p>B. We hereby confirm the compliance with regulation 18(16) of REIT Regulation and Chapter 19 of REIT Master Circular dated May 15, 2024, and FAQs issued by SEBI dated March 27, 2024 on procedural framework for Unclaimed or Unpaid Amounts lying with REITs.</p> <p>During the quarter ended March 31, 2025, the Board of the Manager has declared distribution on January 30, 2025, and the payment of distribution was made to unitholders of Brookfield India REIT within the timelines prescribed under regulation 18(16)(c) of SEBI REIT Regulations, on February 11, 2025, the nomenclature of bank account in which remaining amount which was left unpaid or unclaimed post payment to unitholders, was changed to unpaid distribution account on February 15, 2025.</p> <p>Further, in compliance with provision of Chapter 19 of REIT Master Circular, the following information(s) are available on the website of Brookfield India REIT at https://www.brookfieldindiareit.in/unclaimed-distribution-details#unclaimed-distribution-details</p>
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		<p>i. the details of unclaimed or unpaid distribution amounts of all previous quarters i.e from June, 2021 to December 2024.</p> <p>ii. search facility for unitholders to verify any unclaimed amount is due and lying with Brookfield India REIT.</p> <p>iii. Policy for claiming unclaimed or unpaid distribution amount by unitholders and their legal heirs</p> <p>Further, any change in the information uploaded on the website of Brookfield India REIT are updated by the Manager within 7th day of succeeding month.</p> <p>Further, there are no amount which are liable to transfer to IPEF during this quarter ended March 31, 2025.</p>
7	Whether Rights Issue, Preferential Issue and Institutional Placements of units made during the quarter? If yes, whether compliance of relevant regulations and circulars done?	No such event during the quarter ended March 31, 2025
8	<p>Whether any encumbrance, release or invocation is created/registered on the units of REIT during the quarter?</p> <p>If yes, whether compliance of relevant regulations and circulars was done, also provide details and submissions made to the Manager/Stock Exchange in that respect.</p>	During the quarter ended March 31, 2025, Sponsor and members of Sponsor Group has submitted declaration(s) to Manager with respect to creation and release of pledge and sale of units of Brookfield India REIT and the same was filed by Manager with Stock Exchange on March 18, 2025, March 20, 2025 and March 21, 2025, respectively, with in the timelines as specified in Chapter 12 of REIT Master Circular dated May 15, 2024 and were also submitted to the trustee simultaneously vide email dated March 18, 2025, March 20, 2025 and March 21, 2025, respectively.
9	<p>As per Regulation 23 of the REIT Regulations, 2014, details of any non-compliance or violation of the REIT Regulations, 2014 as amended from time to time or Circulars issued thereunder:</p> <p>A. Informed to SEBI by the Compliance Officer</p> <p>B. Observed by the Compliance Officer</p>	Nil

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10	Copy of Valuation report as required under REIT Regulations, 2014 submitted to the trustee, unit holders and Stock Exchange (as the case may be) within 15 days from the date of receipt of the valuation report from the valuer: A. Date of receipt of the report from the Valuer: B. Date of Intimation to Trustee:	The valuation report for the year ended March 31, 2025, will be submitted to the stock exchange and trustee and also be circulated to the unitholders within the timelines prescribed in the REIT Regulations.
11	Pursuant to Chapter 4 of Master Circular for REITs 2024, disclosure of unit holding pattern for each class of unit holders has been made within 10 (ten) days of any capital restructuring of REIT resulting in a change exceeding 2% of the total outstanding units of REIT.	No such event during the quarter ended March 31, 2025.
12	Pursuant to Regulation 20 of the REIT Regulations, whether conditions w.r.t borrowings and deferred payments have been complied with on an ongoing basis and at the time of acquisition and/or disposal of assets, as may be applicable. If there is any breach, whether the same was informed to the trustee and has been rectified within six months from the date of breach.	We hereby confirm compliance with the said provision.
13	Copy of the Notice of unitholders meeting in terms of Regulation 9(11) read with Regulation 22(3) & 26(2) of the REIT Regulations, 2014.	No such event during the quarter ended March 31, 2025.
14	Whether compliance with minimum unitholding requirement made by the sponsor(s) and sponsor group(s) as per REIT Regulations and circulars issued thereunder.	We hereby confirm compliance with the said provision.
15	Confirmation that the copy(ies) of any other information submitted to the designated stock exchanges / SEBI in terms of REIT Regulations and circulars issued thereunder, have been provided to the Trustee from time to time.	We here confirm that all the intimation submitted with stock exchanges/SEBI in terms of REIT Regulation and circulars issued thereunder have been provided to Trustee from time to time.

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16	Information on any other compliance(s), if any, as deemed appropriate by the Manager or Trustee.	The information on other compliance(s) were submitted with the Trustee from time to time.
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For and on behalf of Brookfield India Real Estate Trust
(acting through its manager, Brookprop Management Services Private Limited)

Saurabh Jain

Saurabh Jain

Company Secretary & Compliance Officer

Date: April 30, 2025



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REPORT FOR THE QUARTER ENDED MARCH 31, 2025, PURSUANT TO REGULATION 10(18)(a) OF SEBI (REAL ESTATE INVESTMENT TRUSTS), REGULATIONS, 2014.

Background of Brookfield India REIT

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

The principal place of business of Brookfield India REIT is shifted to 1st Floor, Asset No. 8, Unit No. 101, Worldmark-2, Hospitality District Aerocity, IGI Airport, New Delhi 110037 with effect from May 15, 2024 and revised certificate consequent to change in principal place of business was issued by SEBI on October 1, 2024. Brookfield India REIT acquired 100% of the equity share capital of (i) Candor Kolkata One Hi-Tech Structures Private Limited, (ii) Festus Properties Private Limited, (iii) Shantiniketan Properties Private Limited and (iv) Seaview Developers Private Limited, (v) 50% of equity share capital of Kairos Properties Private Limited (vi) 50% of equity share capital of Candor Gurgaon One Realty Projects Private Limited, (vii) 50% of equity share capital of Rostrum Realty Private Limited ("**Rostrum**" or "**Holdco**") which holds 100% of equity share capital in its step down subsidiaries viz. (viii) Oak Infrastructure Developers Private Limited ("**Oak**"); (ix) Aspen Buildtech Private Limited ("**ABL**"); and (x) Arnon Builders & Developers Private Limited ("**Arnon**"), each of companies owned by Brookfield India REIT owns the real estate assets; and (xi) Candor India Office Parks Private Limited which provides services including property management, facilities management and support services to Candor Kolkata One Hi-Tech Structures Private Limited, Shantiniketan Properties Private Limited, Kairos Properties Private Limited and Seaview Developers Private Limited and Mountainstar India Office Parks Private Limited which provides services including property management, facilities management and support services to Candor Gurgaon One Realty Projects Private Limited;

The activities of Brookfield India REIT consist of owning, operating and managing a combined 24.2 mn square feet of portfolio comprising 10 Grade A¹ assets located in key gateway office markets of India – Mumbai, Gurugram, Noida, New Delhi, Kolkata and Ludhiana.

The details of each of the companies owned by Brookfield India REIT and real estate assets owned by it is set out below.

NAME OF COMPANY	ASSET OWNED	DETAILS OF THE ASSET	AREA (ACRES)
Festus Properties Private Limited	Downtown Powai – SEZ, Mumbai	Kensington A and Kensington B located at Powai, Mumbai 400 076, Maharashtra, India	9.0

¹ Assets held by Festus Properties Private Limited and Kairos Properties Private Limited in Downtown Powai are counted as single Grade A assets in Mumbai and Assets held by Oak Infrastructure Developers Limited and Aspen Buildtech Limited in Aerocity, New Delhi are counted as single Grade A assets.

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Brookfield Properties

NAME OF COMPANY	ASSET OWNED	DETAILS OF THE ASSET	AREA (ACRES)
Candor Kolkata One Hi-Tech Structures Private Limited	Candor Techspace G2 (SEZ)	Completed tower nos. 1, 2, 3, 4 (amenity block I), 4A (amenity block II), 5, 6, 7, 8A, 8B, 9, 11 and 10 (MLCP), all situated at Dundahera, Sector 21, Gurugram 122 016, Haryana, India	28.5
Candor Kolkata One Hi-Tech Structures Private Limited	Candor Techspace K1 (SEZ)	Completed tower nos. A1, A2, A3, B1, B2, B3, G1, G2, G3, C1, C2 and C3, all situated at Action Area – 1D, New Town, Rajarhat, Kolkata 700 156, West Bengal, India	48.4
Shantiniketan Properties Private Limited	Candor Techspace N1 (IT Park)	Completed tower nos. 1, 2, 3, 5, 6, 7 (amenity block), and 8 (amenity block) and Future Development Potential towers 4A and 4B, all situated at Plot No. 2, Block No. B, Sector 62, Noida, Gautam Budh Nagar 201 301, Uttar Pradesh, India	19.3
Seaview Developers Private Limited	Candor Techspace N2	Completed tower nos. 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 11A, amenity block I (ground floor) and amenity block II, and Future Development Potential tower 12 and amenity block I (first floor only), all situated at Plot Nos. 20 and 21, Sector 135, Noida, Gautam Budh Nagar 201 304, Uttar Pradesh, India	29.7
Kairos Properties Private Limited	Downtown Powai Commercial/ IT Park, Mumbai	Completed tower nos. Spectra, Prudential, Delphi, Crisil House, Ventura A located at Central Avenue in Powai, and Winchester, Fairmont located at South Avenue in Powai, and One Boulevard, Alpha located at Orchard Avenue in Powai	20.0
Candor Gurgaon One Realty Projects Private Limited	Candor Techspace G1 (SEZ)	Completed tower nos. Tower 1, Tower 2, Tower 3, Tower 4, Tower 5, Tower 6, Tower 7, Tower 8 & 8A, Tower 9, Tower 10 (SEZ & Customs Office), Amenity Block I, Amenity Block II and Future Development Tower 11, all situated at Dundadhera, Sector-21, Gurgaon, Haryana-122016	25.2
Rostrum Realty Private Limited ("Rostrum/Holdco")	Pavilion Mall, Ludhiana and Airtel Center, Gurugram	Pavilion Mall: comprising a building made up of three basements and 10 upper floors having leasable area of 389,588 sf located on land admeasuring 2.47 acres situated at Old Session Court, Near Fountain Chowk, Ludhiana, Punjab.	7.1

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Brookfield Properties

NAME OF COMPANY	ASSET OWNED	DETAILS OF THE ASSET	AREA (ACRES)
		Airtel Center: developed over 4.6 acres comprising a building made up of three basements, lower and upper ground floors, and six upper floors having leasable area of 692,586 sf situated at Plot No. 16, Udyog Vihar, Phase-IV, Gurgaon, Haryana	
Oak Infrastructure Developers Private Limited, subsidiary of Rostrum	Worldmark 2 and 3, Aerocity, New Delhi	<p>Worldmark 2: Property built on Asset Area 8, Aerocity, Hospitality District, IGI Airport, New Delhi admeasuring 2.3 acres with building comprising three basements, ground floor, and six upper floors having leasable area of 432,652 sf, held by Oak.</p> <p>Worldmark 3: Property built on Asset Area 7, Aerocity, Hospitality District, IGI Airport, New Delhi admeasuring 2.2 acres with building comprising three basements, ground floor, and six upper floors having leasable area of 413,584 sf, held by Oak.</p>	4.5
Aspen Buildtech Private Limited, subsidiary of Rostrum	Worldmark 1, Aerocity, New Delhi	Worldmark 1: Property built on Asset Area 11, Aerocity, Hospitality District, IGI Airport, New Delhi admeasuring 3.1 acres with building comprising three basements, ground floor, and six upper floors having leasable area of 607,890 sf, held by ABL.	3.1
Arnon Builders & Developers Private Limited, subsidiary of Rostrum	Worldmark, Gurugram	Worldmark Gurgaon: Commercial complex developed over plot of land admeasuring 6.7 acres situated at village Maidawas, Sector 65, Gurugram, Haryana with building comprising three towers, multiplex, and central court kiosk having leasable area of 751,397 sf, held by Arnon.	6.7

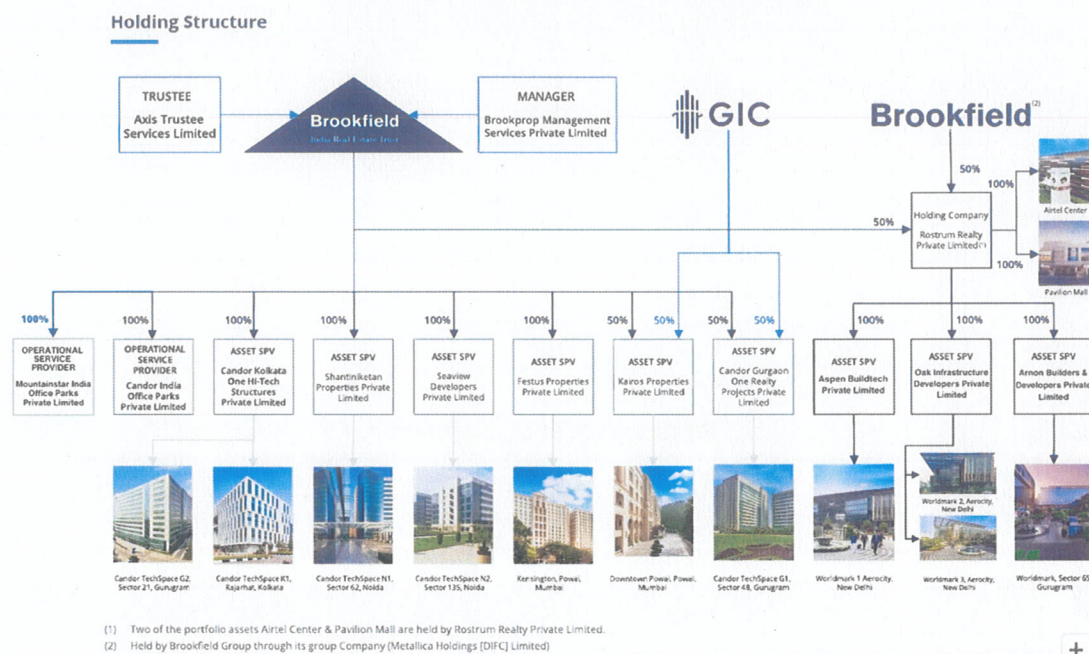


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An overview of the structure of Brookfield India REIT is set out below.

BROOKFIELD INDIA REIT STRUCTURE



A. ACTIVITIES AND PERFORMANCE OF BROOKFIELD INDIA REIT AND COMPANIES OWNED BY BROOKFIELD INDIA REIT

1. Details of the operating activities of the companies owned by Brookfield India REIT, on standalone basis and on consolidated basis as on March 31, 2025, is given below.

Particulars	Downtown Powai Commercial / IT Park	Downtown Powai - SEZ	Candor Techspace G1, Gurgaon	Candor Techspace G2, Gurgaon	Candor Techspace N1, Noida	Candor Techspace K1, Kolkata	Candor Techspace N2, Noida
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Year of Commencement (Year of acquisition*)	2023*	2019	2023*	2015	2015	2015	2015
Completed Area/Operating (Msf)	2.8	1.6	3.8	4.0	2.0	3.2	3.9
Under Construction/Future Development (Msf)	-	-	0.1	0.1	0.9	2.7	0.8
Leasable Area (Msf)	2.8	1.6	3.9	4.1	2.9	5.9	4.6
Leased (Msf)	2.6	1.5	3.0	2.9	2.0	3.1	3.2
Office Occupiers	53	7	22	15	29	14	20

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Brookfield Properties

(Nos.) ²							
Occupancy (%)	95%	96%	80%	73%	98%	97%	84%
WALE (Years)	3.2	9.4	6.9	8.3	8.9	7.9	8.0
Lease Maturity Profile- Area Expiring (msf)							
	0.4	0.0	0.1	0.1	0.1	0.2	0.4
	0.5	0.0	0.2	0.0	0.0	0.5	0.1
	0.4	0.3	0.2	0.0	0.0	0.5	0.0
	0.3	0.2	0.0	0.0	0.1	0.0	0.1
In-place Rent PSF (Warmshell) (Rs.)	181	127	79	83	60	47	60
Market Rent PSF (Rs.)	174	142	87	90	67	48	65
MTM Opportunity (%)	(4)%	11%	10%	8%	11%	2%	8%

Particulars	Worldmark 1, Aerocity New Delhi	Worldmark 2 & 3, Aerocity New Delhi	Worldmark k, Gurgaon, Sector-65	Pavilion Mall, Ludhiana	Airtel Center, Udyog Vihar, Gurgaon	Consolidated at Brookfield REIT Level
	(8)	(8)	(10)	(11)	(12)	
Year of Commencement (Year of acquisition*)	2024	2024	2024	2024	2024	
Completed Area/Operating (Msf)	0.6	0.8	0.8	0.4	0.7	24.5
Under Construction/Future Development (Msf)	-	-	-	-	-	4.6
Leasable Area (Msf)	0.6	0.8	0.8	0.4	0.7	29.0
Leased (Msf)	0.6	0.8	0.7	0.3	0.7	21.5
Office Occupiers (Nos.)	26	56	26	-	3	251
Occupancy (%)	99%	92%	97%	86%	100%	88%
WALE (Years)	5.5	4.6	6.7	3.6	3.0	7.0
Lease Maturity Profile- Area Expiring (msf)						
	0.0	0.0	0.0	0.1	0.0	1.5
	0.0	0.2	0.0	0.0	0.0	1.6
	0.0	0.1	0.0	0.0	0.7	2.4
	0.2	0.1	0.0	0.0	0.0	0.9
In-place Rent PSF (Warmshell) (Rs.)	208	227	89	55	131	Rs 97
Market Rent PSF (Rs.)	211	211	77	59	115	Rs 100
MTM Opportunity (%)	2%	(7)%	(13)%	2%	(12)%	3%

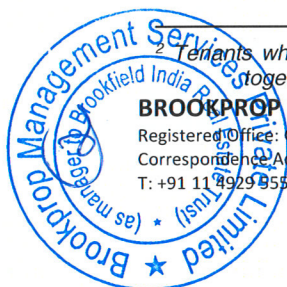
² Tenants which are part of the same corporate group but have leases with different legal entities have been grouped together

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Brookfield Properties

2. New leasing and re-leasing during the quarter ended March 31, 2025.

Particulars	Downtown Powai Commercial/IT Park	Downtown Powai - SEZ	Candor Techspace G1, Gurgaon	Candor Techspace G2, Gurgaon	Candor Techspace N1, Noida	Candor Techspace K1, Kolkata	Candor Techspace N2, Noida
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
New leases during the quarter (SF)	57,948	-	64,704	47,458	4,919	-	135,709
Renewals during the quarter (SF)	38,769	-	100	2,839	196,759	3,900	10,272

Particulars	Worldmark 1, Aerocity New Delhi	Worldmark 2 & Aerocity New Delhi	Worldmark, Gurgaon, Sector-65	Pavilion Mall, Ludhiana	Airtel Center, Udyog Vihar, Gurgaon	Consolidated at Brookfield REIT Level
	(8)	(9)	(10)	(11)	(12)	
New leases during the quarter (SF)	-	32,213	6,371	1,322	-	350,644
Renewals during the quarter (SF)	40,335	5800	-	1,675	-	300,449

3. Occupier mix – consolidated level of Brookfield India REIT as on March 31, 2025 (By Area Leased)

Sector	%
Technology	33%
Financial Services	17%
Consulting	12%
Technology hardware	4%
Healthcare	4%
Telecom	6%
Others	24%

B STATUS OF DEVELOPMENT OF UNDER CONSTRUCTION PROPERTIES AS ON MARCH 31, 2025.

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Brookfield Properties

NAME OF COMPANY	ASSET	DESCRIPTION OF UNDER CONSTRUCTION PROPERTY	STATUS OF DEVELOPMENT	AREA (MSF)
Kairos Properties Private Limited	Downtown Powai (Non-SEZ)	NA	NA	NA
Festus Properties Private Limited	Kensington, Downtown, Powai (SEZ)	NA	NA	NA
Candor Gurgaon One realty Projects Private Limited	Candor Techspace G1 (SEZ)	NA	NA	NA
Candor Kolkata One Hi-Tech Structures Private Limited	Candor Techspace G2 (SEZ)	NA	Completed ³	NA
Candor Kolkata One Hi-Tech Structures Private Limited	Candor Techspace K1 (SEZ)	Mixed-use Development	Under Construction ⁴	0.58
Shantiniketan Properties Private Limited	Candor Techspace N1 (IT Park)	NA	NA	NA
Seaview Developers Private Limited	Candor Techspace N2	NA	NA	NA
Rostrum Realty Private Limited ("Rostrum/Holdco")	Pavilion Mall, Ludhiana and Airtel Centre, Udyog Vihar, Gurgaon	NA	NA	NA
Oak Infrastructure Developers Private Limited, subsidiary of Rostrum	Worldmark-2 and Worldmark-3	NA	NA	NA
Aspen Buildtech Private Limited, subsidiary of Rostrum	Worldmark-1	NA	NA	NA
Arnon Builders & Developers Private Limited, subsidiary of Rostrum	Worldmark, Gurgaon	NA	NA	NA



³ All necessary approvals w.r.t under-construction property are in place and construction work in MLCP is completed as on September 30, 2024 and Occupation Certificate is issued on February 25, 2025.

⁴ Expected percentage of completion of under-construction property of Candor TechSpace K1 is 33.5% and the said development is expected to be completed by June 30, 2026 and all necessary approvals w.r.t under-construction property are in place.

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C DETAILS OF RECEIPTS OF ALL FUNDS RECEIVED BY BROOKFIELD INDIA REIT AND PAYMENTS MADE BY IT DURING THE QUARTER ENDED MARCH 31, 2025⁵

Receipts	Amount (Rs. In Mn)		Payments	Amount (Rs. In Mn)	
Opening Balance	12.25	12.25	Shareholder Loan to SPV's:		
			Candor Kolkata One Hi-Tech Structures Pvt Ltd.	175.50	
			Mountainstar India Office Parks Private Limited	500.00	
Repayment of Shareholder loan:			Festus Properties Pvt. Ltd.	70.00	
Candor Kolkata One Hi-Tech Structures Pvt Ltd.	212.32		Seaview Developers Pvt. Ltd.	434.18	1,179.68
Shantiniketan Properties Pvt Ltd.	288.30				
Seaview Developers Pvt. Ltd.	442.17		Investment in equity shares of SPV's		
Festus Properties Pvt. Ltd.	405.31	1,348.10	Mountainstar India Office Parks Private Limited	1,004.00	1,004.00
			Repayment of:		
Interest on Shareholder loan:			Loan from financial institutions	2,775.00	2,775.00
Candor Kolkata One Hi-Tech Structures Pvt Ltd.	182.68				
Festus Properties Pvt. Ltd.	35.69				
Shantiniketan Properties Pvt Ltd.	14.30		Distribution		
Seaview Developers Pvt. Ltd.	215.83	448.50	NDCF Distribution (net)	2,977.69	2,977.69
			Others:		
			Expenses incurred	74.26	
Receipt from:			Finance cost paid	116.78	
Loan from financial institutions	2,775.00	2,775.00	Others (QIP Expenses, Assets acquisition expenses etc.)	486.13	677.17
Dividend received:			Others		
Candor India Office Parks Pvt Ltd.	55.00		Fixed Deposits Created	7,729.00	7,729.00
Shantiniketan Properties Pvt Ltd.	50.35				
Rostrum Realty Private Limited	643.83	749.19			
Others:					
Redemption of Fixed Deposits (including interest thereon)	10,214.46	10,214.46			
Redemption of NCDs:					
Candor Gurgaon One Realty Projects Private Limited	151.00				
Kairos Properties Private Limited	266.00	417.00			
Interest on CCD's:					
Candor Gurgaon One Realty Projects Private Limited	18.93				
Seaview Developers Pvt. Ltd.	19.31				

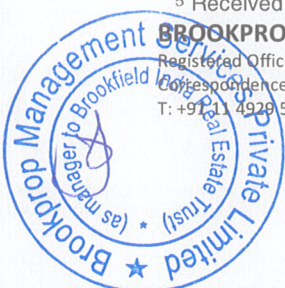
⁵ Received and paid on various dates during the quarter.

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Brookfield Properties

Kairos Properties Private Limited	102.18	140.42			
Interest on NCD's:					
Candor Gurgaon One Realty Projects Private Limited	155.48				
Kairos Properties Private Limited	94.64	250.12			
			Closing Balance	12.51	12.51
	16,355.05	16,355.05		16,355.05	16,355.05



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Brookprop Management Services Private Limited

CIN: U74999MH2018FTC306865

(All amounts are in INR million unless otherwise stated)

Notes to the financial statements for the year ended 31 March 2025**25 Related party disclosures****a) List of related parties**

Description of relationship	Name of the party
Ultimate Holding Company	Brookfield Corporation
Holding Company	BPG Manager Holdings GP ULC
Fellow subsidiaries	Candor India Office Parks Private Limited
	Equinox Business Parks Private Limited
	Kairos Properties Private Limited
	Arliga India Office Parks Private Limited
	Brookfield India Real Estate Trust
	Schloss Bangalore Limited
	Parthos Properties Private Limited
	Oak Infrastructure Developers Limited
	Schloss Chanakya Private Limited
	Aerobode one Private Limited
	Brookprop Property Management Services Private Limited
	Striton Properties Private Limited
Other Affiliates	Goveva Private Limited BSREP Singapore AIV L.P. BSREP Singapore Brookfield AIV L.P.
Key management personnel	Mr. Alok Aggarwal (Chief Executive Officer and Managing Director w.e.f February 12, 2024) Mr. Sanjeev Kumar Sharma (Chief Financial Officer till May 9, 2024) Mr. Saurabh Jain (Company Secretary) Mr. Amit Jain (Chief Financial Officer w.e.f May 9, 2024)

b) Transactions with related party

Nature of transaction/ Entity's Name	For the year ended 31 March 2025	For the year ended 31 March 2024
Investment, Management & Administrative fee (excluding GST)		
- Brookfield India Real Estate Trust	106.55	77.05
Total	106.55	77.05
Reimbursement of expense incurred on behalf of (excluding GST)		
- Candor India Office Parks Private Limited	24.49	-
- Equinox Business Parks Private Limited	0.68	(0.98)
- Kairos Properties Private Limited	-	(3.20)
- Arliga India Office Parks Private Limited	-	(7.87)
- Brookfield India Real Estate Trust	-	2.31
- Parthos Properties Private Limited	3.40	-
- Striton Properties Private Limited	12.25	-
- Aerobode one Private Limited	4.08	-
- Brookprop Property Management Services Private Limited	84.87	148.40
Total	129.77	138.66



Brookprop Management Services Private Limited

CIN: U74999MH2018FTC306865

(All amounts are in INR million unless otherwise stated)

Notes to the financial statements for the year ended 31 March 2025**Reimbursement of expense incurred by (excluding GST)**

- Schloss Chanakya Private Limited	0.59	-
- Equinox Business Parks Private Limited	-	0.26
- Brookprop Property Management Services Private Limited	13.29	-
Total	13.88	0.26

Development Management fees (excluding GST)

- Arliga India Office Parks Private Limited	-	(7.90)
- Schloss Bangalore Limited	-	(0.50)
Total	-	(8.40)

Sale of Fitouts (excluding GST)

- BrookProp Property Management Services Private Limited	106.55	-
Total	106.55	-

Subscription Fees(excluding GST)

- Goveva Private Limited	0.44	0.44
Total	0.44	0.44

Capital work in progress (excluding GST)

- Brookprop Property Management Services Private Limited	-	1.53
Total	-	1.53

Rent & hire charges (excluding GST)

- Equinox Business Parks Private Limited	-	0.66
- Parthos Properties Private Limited	89.74	114.01
Total	89.74	114.67

Repair & Maintenance - Others (excluding GST) (CAM Charges)

- Parthos Properties Private Limited	12.19	17.13
	12.19	17.13

Provision for Gratuity and compensated absences transfer to*

- Brookprop Property Management Services Private Limited	-	37.42
Total	-	37.42

Provision for Bonus expense transfer to*

- Brookprop Property Management Services Private Limited	-	33.87
Total	-	33.87

Security Deposit given/ (refunded)

- Equinox Business Parks Private Limited	-	(1.20)
- Oak Infrastructure Developers Limited	-	(3.42)
Total	-	(4.62)

* This amount relates to provision for bonus, gratuity and compensated absences transferred on account of transfer of employees



Brookprop Management Services Private Limited

CIN: U74999MH2018FTC306865

(All amounts are in INR million unless otherwise stated)

Notes to the financial statements for the year ended 31 March 2025**Disclosures as per Indian Accounting Standard (Ind AS) - 24 Related Party Disclosures (continue)****c) Outstanding balances as at year end**

Account Balance/Entity's Name	As at 31 March 2025	As at 31 March 2024
Trade receivables (net of withholding tax)		
- Brookprop Property Management Services Private Limited	-	43.74
Total	-	43.74
Other receivables		
- Brookfield India Real Estate Trust	32.85	20.45
- Brookfield Corporation	-	(0.75)
- Brookprop Property Management Services Private Limited	127.94	3.97
Total	160.79	23.67
Prepaid Expenses		
- BrookProp Property Management Services Private Limited	0.06	-
Total	0.06	-
Trade Payable (net of withholding tax)		
- Equinox Business Parks Private Limited	-	0.26
- Parthos Properties Private Limited	-	0.26
Total	-	0.52
Other Payables		
- Brookfield Corporation	0.75	-
- BrookProp Property Management Services Private Limited	11.49	-
Total	12.24	-
Security deposit receivable		
- Parthos Properties Private Limited	57.76	57.76
Total	57.76	57.76

