

BROOKFIELD INDIA REAL ESTATE TRUST REPORTS Q2 AND H1 FINANCIAL YEAR 2023 RESULTS

All figure references are in Indian Rupees unless noted otherwise.

Brookfield India Real Estate Trust (Tickers: BSE: 543261, NSE: BIRET) ("BIRET"), India's only 100% institutionally managed REIT, today announced financial results for the quarter and half year ended September 30, 2022.

"The office leasing momentum continues to increase steadily with physical occupancy going up on account of expansion plans from global captives and technology players. With over 306,000 SF of leasing and 16,000 SF of expansion options, we continue to attract marquee tenants in Q2 FY2023. While interest rates continue to firm up globally, our long-term growth potential and minimal refinancing requirements ensure that our portfolio is de-risked. We received a 5-star GRESB rating in our first submission underlining our commitment to sustainable business practices aligned to our global ESG framework. Across our properties in India, we are deploying the very best of technologies to achieve our goal of being net zero by 2040." said Alok Aggarwal, Chief Executive Officer, Brookprop Management Services Private Limited.

The key highlights of the business from H1 FY2023 and Q2 FY2023 were as follows:

KEY HIGHLIGHTS: H1 FY2023

- Achieved gross leasing of 0.6M SF in H1 FY2023 with expansion options of 0.1M SF
- Achieved a 9% growth in the net operating income run rate from Q4 FY2022 and have an embedded growth headroom of 18%
- Inorganic growth pipeline of 6.4M SF of fully built properties to further increase our scale and operating income
- Distributions for the half year are INR 10.20 per unit, in line with our guidance
- Delivered an attractive total return of 21% since IPO, with a further 12% headroom to NAV

KEY HIGHLIGHTS: Q2 FY2023

- Recognized as Sector Leader by GRESB for Sustainable Office Development in Asia and received a 5-star rating from GRESB in the first year of submission
- The company received an overall score of 90%, for operational buildings; outperformed global averages across all criteria, scoring 100% in Social and Governance categories
- Advanced our Net Zero target by 10 years to 2040
- Achieved leasing of 306,000 SF in Q2 FY23 of which 127,000 SF is new leasing and 179,000 SF is renewals and signed expansion options of 16 000 SF in N1
- Achieved 9% average escalation on 909,000 SF leased area

FINANCIAL HIGHLIGHTS

- Grew Adjusted Net Operating Income by 48% YoY to Rs 2,413 million, led by the N2 acquisition and increase in O&M margins from higher physical attendance at our campuses
- Increased Operating Lease Rentals by 32% YoY to Rs. 2,056 million

- 4% YoY increase in NAV which stands at Rs 337 per unit as of September 30, 2022
- Announced distribution of Rs 1,709 million (Rs 5.10 per unit) this quarter, with 52% of distributions non-taxable for unit holders

GROWTH HIGHLIGHTS

- Commenced construction of retail led 561,000 SF mixed use development, comprising 174,000 SF retail spaces and 387,000 SF office space
- The 174,000 SF retail development will be a F&B led retail destination with multiple restaurants, cafes, large and small format retail outlets, gaming center and an open terrace area, which will substantially enhance our occupier experience at K1. The 387,000 SF office development will comprise of high quality non SEZ office spaces diversifying our tenant offering

ABOUT BROOKFIELD INDIA REAL ESTATE TRUST

Brookfield India Real Estate Trust is India's only institutionally managed REIT, comprising of five large campus format office parks located in key gateway markets of India – Mumbai, Gurgaon, Noida, and Kolkata. The BIRET portfolio consists of 18.7M SF comprising 14.3M SF of completed area and 4.4M SF of future development potential. BIRET has the rights of the first offer on an additional 6.7M SF, 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 over US\$750 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.

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