

November 8, 2023

**BSE Limited**

The Corporate Relations Department,  
25<sup>th</sup> Floor, P J Towers, Dalal Street  
Fort, Mumbai – 400 001

**SCRIP CODE: 543261****SCRIP ID: BIRET****SCRIP CODE OF CP – 725377****SCRIP ID OF CP – BIRET17823****National Stock Exchange of India Limited**

The Corporate Relations Department  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot no. C/1, G Block  
Bandra-Kurla Complex, Bandra(E),  
Mumbai – 400 051

**SYMBOL: BIRET**

**Subject: Intimation of newspaper advertisement for financial results for the quarter and half year ended September 30, 2023.**

Dear Sir/Ma'am,

Please find enclosed copy of the newspaper advertisements published in Economic Times and Hindu Business Line (All India Edition) and Jansatta (Delhi and Gurugram Edition) on November 8, 2023 in respect of the condensed consolidated financial statements for the quarter and half year ended September 30, 2023 of Brookfield India Real Estate Trust.

You are requested to take the above information on record.

Thanking You.  
Yours Faithfully,

**For Brookprop Management Services Private Limited  
(as a manager of Brookfield India Real Estate Trust)**

**Saurabh Jain****Company Secretary and Compliance Officer**

**CC:** Axis Trustee Services Limited  
Axis House, Bombay Dyeing Mills Compound  
Pandurang Budhkar Marg, Worli,  
Mumbai 400 025, Maharashtra, India

**BROOKPROP MANAGEMENT SERVICES PRIVATE LIMITED (As Manager of Brookfield India Real Estate Trust)**

Registered Office: Godrej BKC, Office No.2, 4th Floor, Plot C-68, 3rd Avenue, G-Block, Bandra Kurla Complex, Mumbai – 400051

Correspondence Address: Candor TechSpace, IT/ITES SEZ, Tower 5A, Tikri, Sector 48, Gurugram

T: 0124-3821400; 022-45832450 E: reit.compliance@brookfield.com; reit.manager@brookfield.com

Website of Brookfield India Real Estate Trust: <https://www.brookfieldindiareit.in/> CIN: U74999MH2018FTC306865

## Twofold growth<sup>#</sup> through strategic partnerships

KINSHINGON, DOWNTOWN POWAI, MUMBAI



**LEASING SUCCESS**  
**0.8 MSF**

**EFFECTIVE ECONOMIC OCCUPANCY**  
**88%**

**ESCALATION ACHIEVED**  
**8% on 3.9 MSF**

**ADJUSTED NOI**  
**₹ 5,920 Million**

**GROSS ASSET VALUE**  
**₹ 285 Billion**

**TOTAL DISTRIBUTION**  
**₹ 3,574 Million**

+ 0.1 MSF of Expansion Options

as on September 30, 2023

in H1 FY2024

in H1 FY2024

as on September 30, 2023

in H1 FY2024

### Financial results for the quarter and half year ended September 30, 2023

#### PART I: Condensed Consolidated Statement of Profit and Loss

Particulars	For the quarter ended 30 Sept. 2022 (Unaudited)	For the quarter ended 30 Sept. 2023 (Unaudited)	For the quarter ended 30 Sept. 2022 (Unaudited)	For the quarter ended 30 Sept. 2023 (Unaudited)	For the quarter ended 30 Sept. 2022 (Unaudited)	For the quarter ended 30 Sept. 2023 (Audited)
<b>Income and gains</b>						
Revenue from operations	3997.09	3140.94	3036.02	7138.03	5946.42	11969.99
Other income	192.88	66.41	80.40	259.29	177.89	324.80
<b>Total income</b>	<b>4189.97</b>	<b>3207.35</b>	<b>3116.42</b>	<b>7397.32</b>	<b>6124.11</b>	<b>12294.79</b>
<b>Expenses and losses</b>						
Cost of material consumed	16.63	14.28	11.32	30.91	18.35	54.84
Employee benefits expenses	104.11	90.62	80.00	194.73	164.05	347.31
Finance costs	1847.10	1202.26	1062.08	3049.36	2040.69	4324.57
Depreciation and amortization expenses	838.42	1197.08	637.57	2035.50	1328.55	2752.02
Investment management fees	22.74	19.40	20.26	42.14	40.58	80.11
Valuation Expenses	7.96	2.50	4.39	10.46	6.96	12.56
Tuition Fees	0.75	0.73	0.74	1.48	1.48	2.96
Other expenses	1155.43	902.22	854.67	2057.65	1641.02	3316.53
<b>Total expenses</b>	<b>3993.14</b>	<b>3429.09</b>	<b>2691.03</b>	<b>7422.23</b>	<b>5248.78</b>	<b>10890.89</b>
<b>Profit/(Loss) before tax</b>	<b>196.83</b>	<b>(221.74)</b>	<b>425.39</b>	<b>(24.91)</b>	<b>883.33</b>	<b>1403.90</b>
<b>Tax expense:</b>						
Current tax	-	-	-	-	-	-
- for current period	46.51	11.54	9.92	58.45	21.79	40.17
- for earlier years	0.00	(6.68)	0.00	(6.88)	(11.38)	(12.89)
Deferred tax charge / (credit)	130.24	43.45	148.35	173.79	124.27	64.30
<b>Tax expense for the period/year</b>	<b>177.25</b>	<b>48.31</b>	<b>158.27</b>	<b>225.56</b>	<b>144.78</b>	<b>91.58</b>
<b>Profit/(Loss) for the period / year after tax</b>	<b>19.58</b>	<b>(270.05)</b>	<b>267.12</b>	<b>(250.47)</b>	<b>738.55</b>	<b>1312.32</b>
<b>Other comprehensive income</b>						
Items that will not be reclassified to profit or loss	-	-	-	-	-	-
- Remeasurement of defined benefit obligations	0.09	(1.24)	0.25	(1.15)	1.02	1.03
- Income tax related to items that will not be reclassified to profit or loss	0.03	0.43	(0.01)	0.46	(0.19)	(0.37)
<b>Other comprehensive income for the period / year, net of tax</b>	<b>0.12</b>	<b>(0.81)</b>	<b>0.24</b>	<b>(0.69)</b>	<b>0.83</b>	<b>0.66</b>
<b>Total comprehensive income for the period / year</b>	<b>19.70</b>	<b>(270.86)</b>	<b>267.36</b>	<b>(251.16)</b>	<b>739.38</b>	<b>1312.98</b>
<b>Profit / (loss) for the period / year after income tax attributable to unitholders of Brookfield India REIT</b>	<b>84.97</b>	<b>(270.05)</b>	<b>267.12</b>	<b>(188.08)</b>	<b>738.55</b>	<b>1312.32</b>
<b>Loss for the period / year after income tax attributable to non-controlling interests</b>	<b>(65.39)</b>	<b>0.00</b>	<b>0.00</b>	<b>(65.39)</b>	<b>0.00</b>	<b>0.00</b>
<b>Other comprehensive income/(loss) for the period / year attributable to unitholders of Brookfield India REIT</b>	<b>85.09</b>	<b>(270.86)</b>	<b>267.36</b>	<b>(188.77)</b>	<b>739.38</b>	<b>1312.98</b>
<b>Total comprehensive loss for the period / year attributable to unitholders of Brookfield India REIT</b>	<b>(65.39)</b>	<b>0.00</b>	<b>(65.39)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Earnings per unit</b>						
Basic	0.05	(0.81)	0.80	(0.68)	2.20	3.92
Diluted	0.05	(0.81)	0.80	(0.68)	2.20	3.92

#### PART II: Select explanatory notes to the Condensed Consolidated Financial Statements for the quarter and half year ended 30 September 2023

1. The above is an extract of the detailed format of quarter and half year ended results filed with the Stock Exchange vide master circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2023/116 issued by SEBI (SEBI Circular and regulation 52 of the SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (Listing Regulations)). For the quarter and half year ended 30 September 2023 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 06 November 2023.

2. The Unaudited Consolidated Financial Statements ("Condensed Consolidated Financial Statements") of Brookfield India REIT and its subsidiaries (together known as "Brookfield India REIT Portfolio companies" or "Group") for the quarter and half year ended 30 September 2023 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 06 November 2023.

3. The Condensed Consolidated Financial Statements for the quarter and half year ended 30 September 2023 was subjected to review by Statutory Auditors of Brookfield India REIT and they have issued an unmodified opinion. The review report of the Statutory Auditors is filed with Bombay Stock Exchange and National Stock Exchange and is also available on the Brookfield India REIT website www.brookfieldindiareit.in.

4. The Condensed Consolidated Financial Statements have been prepared in accordance with the requirements of SEBI (Real Estate Investment Trusts) Regulations, 2014, as amended from time to time read with the Paragraph 4.6 to SEBI master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2023/116 ("REIT Regulations"), Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting" (as defined in Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS)) to the extent not inconsistent with the REIT Regulations, read with relevant rules issued thereunder and other accounting principles generally accepted in India.

#### III. In accordance with Regulation 52(4) of SEBI (LODR) Regulation, 2015, the trust has disclosed following ratios:

Financial Ratios	For the quarter ended 30 Sept. 2023 (Unaudited)	For the quarter ended 30 Sept. 2022 (Unaudited)	For the quarter ended 30 Sept. 2023 (Unaudited)	For the quarter ended 30 Sept. 2022 (Unaudited)	For the quarter ended 30 Sept. 2023 (Audited)	For the quarter ended 31 March 2023 (Audited)
Debt-equity ratio (in times)	0.94	0.69	0.62	0.94	0.62	0.66
Debt service coverage ratio (in times)	1.27	1.58	1.61	1.39	1.73	1.61
Interest service coverage ratio (in times)	1.46	1.77	1.84	1.59	2.01	1.94
Net worth (Amounts in Rs. million)	1,26,377.09	81,392.61	86,143.93	1,26,377.09	86,143.93	83,337.38
Liab Capital	1,11,079.29	85,665.32	88,289.05	1,11,079.29	88,289.05	86,506.65
Other equity (including Non-controlling interest)*	15,297.80	-4,272.71	-2,145.12	15,297.80	-2,145.12	-2,192.27

\* Non-controlling interest is relevant for the period ended 30 September 2023

#### Part IV: Statement of Net Assets at fair value

S.No.	Particulars	Unit of measurement	Fair value as at 30 September 2023	Fair value as at 31 March 2023
A	Assets	₹ in Million	3,01,968.33	1,74,345.05
B	Liabilities	₹ in Million	(1,33,844.43)	(63,069.60)
C	Net Assets (A-B)	₹ in Million	1,68,123.90	1,11,275.45
D	Less: Non-controlling interest	₹	(26,508.32)	-
E	Net Assets attributable to unitholders of Brookfield India REIT	₹ in Million	1,41,615.58	1,11,275.45
F	No. of units	Numbers	43,90,85,222	33,50,87,073
G	NAV per unit (E/F) (₹)	₹	322.52	332.06

The fair value of investment properties and investment property under development has been determined by independent external registered property valuers, having appropriately recognised professional qualifications and recent experience in the location and category of the properties being valued.

#### Part V: Net Distributable Cash Flows (NDCF) of Brookfield India REIT pursuant to guidance under Paragraph 4.6 to SEBI master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2023/116

S. No.	Particulars	For the quarter ended 30 Sept. 2023 (Unaudited)	For the quarter ended 30 Sept. 2023 (Unaudited)	For the quarter ended 30 Sept. 2023 (Unaudited)	For the half year ended 30 Sept. 2023 (Unaudited)	For the half year ended 30 Sept. 2023 (Unaudited)	For the half year ended 31 March 2023 (Audited)
1	Net Distributable Cash Flows	1,927.03	1,644.11	1,716.72	3,571.14	3,436.06	6,786.11
2	Distribution payout ratio	100.2%	99.8%	99.5%	100.1%	99.5%	99.7%
3	Distribution	1,931.58	1,641.60	1,708.94	3,573.58*	3,417.88	6,767.75
	- Payment of interest	908.91	763.24	810.91	1,672.15	1,631.87	3,163.22
	- Payment of dividend	-	-	30.16	-	50.27	83.78
	- Repayment of SPV debt	539.64	861.30	861.17	1,800.94	1,718.90	3,481.50
	- Interest on fixed deposit	83.43	17.06	6.70	16.75	16.75	40.20
4	No of units outstanding	43,90,85,222	426,38,422	33,50,87,073	43,90,85,222	33,50,87,073	33,50,87,073
5	Distribution per unit (DPU) in ₹	4.40	3.86	5.10	8.25	10.20	20.20

The Board of Directors of the Manager to the Trust, in their meeting held on 06 November 2023, have declared distribution to Unitholders of ₹4.40 per unit which aggregates to ₹1,931.58 million for the quarter ended 30 September 2023. The distributions of ₹4.40 per unit comprises ₹2.07 per unit in the form of interest payment on shareholder loan, CCDS and NCDs, ₹2.14 per unit in the form of repayment of SPV debt and the balance ₹0.19 per unit in the form of interest on fixed deposit.

\* Number of units considered are outstanding units as on record date for distribution.  
\*\* The total amount of distribution declared per unit and total no. of units outstanding on the record date for the respective quarter of the distribution.

A British Safety Council, Sword of Honor certificate, has been received by Candor Techspace G1, Gurugram, Candor Techspace G2, Gurugram, Candor Techspace N1, Noida, Candor Techspace N2, Noida and Candor Techspace F1, Kolkata.

**DISCLAIMER:** This publication has been prepared for general information purposes only and not as part of any statutory requirement. The information contained herein is audited/unaudited and should be read together with our condensed consolidated financial results available on the website of the Brookfield India REIT and the stock exchanges. No representation or warranty is made nor any liability accepted with respect to the fairness or completeness of the contents hereof. Readers should conduct their own analysis and form their own view of the market position and business and performance of the Brookfield India REIT.

# The twofold growth represents GAV and is since IPO

# Brookfield

India Real Estate Trust

## Twofold growth<sup>#</sup> through strategic partnerships

KENSINGTON, DOWNTOWN POWAI, MUMBAI



DOWNTOWN POWAI, MUMBAI



CANDOR TECHSPACE G1, GURUGRAM



CANDOR TECHSPACE G2, GURUGRAM



CANDOR TECHSPACE N1, NOIDA



CANDOR TECHSPACE N2, NOIDA



CANDOR TECHSPACE K1, KOLKATA

**LEASING SUCCESS**  
**0.8 MSF**  
+ 0.1 MSF of Expansion Options

**EFFECTIVE ECONOMIC OCCUPANCY**  
**88%**  
as on September 30, 2023

**ESCALATION ACHIEVED**  
**8% on 3.9 MSF**  
In H1 FY2024

**ADJUSTED NOI**  
**₹ 5,920 Million**  
In H1 FY2024

**GROSS ASSET VALUE**  
**₹ 285 Billion**  
as on September 30, 2023

**TOTAL DISTRIBUTION**  
**₹ 3,574 Million**  
In H1 FY2024

### Financial results for the quarter and half year ended September 30, 2023

#### PART I: Condensed Consolidated Statement of Profit and Loss

Particulars	₹ In Millions					
	For the quarter ended 30 September 2023 (Unaudited)	For the quarter ended 30 June 2023 (Unaudited)	For the quarter ended 30 September 2022 (Unaudited)	For the half year ended 30 September 2023 (Unaudited)	For the half year ended 30 September 2022 (Unaudited)	For the year ended 31 March 2023 (Audited)
<b>Income and gains</b>						
Revenue from operations	3997.09	3140.94	3036.02	7138.03	5946.42	11999.99
Other income	192.88	96.41	80.40	259.29	177.69	324.80
<b>Total Income</b>	<b>4189.97</b>	<b>3237.35</b>	<b>3116.42</b>	<b>7397.32</b>	<b>6124.11</b>	<b>12324.79</b>
<b>Expenses and losses</b>						
Cost of material consumed	16.83	14.28	11.32	30.91	18.35	54.84
Employee benefits expenses	104.11	90.62	80.00	194.73	164.05	347.31
Finance costs	1647.10	1202.28	1082.08	3049.36	2040.69	4324.57
Depreciation and amortization expenses	838.42	1197.08	637.57	2035.50	1328.55	2752.02
Investment management fees	22.74	19.40	20.26	42.14	40.58	80.11
Valuation Expenses	7.86	2.50	4.39	10.46	6.06	12.56
Trustee Fees	0.75	0.73	0.74	1.48	1.48	2.95
Other expenses	1195.43	902.22	854.67	2057.65	1641.02	3316.53
<b>Total expenses</b>	<b>3983.14</b>	<b>3429.99</b>	<b>2891.63</b>	<b>7422.23</b>	<b>5240.78</b>	<b>10890.89</b>
<b>Profit/(Loss) before tax</b>	<b>196.83</b>	<b>(221.74)</b>	<b>425.39</b>	<b>(24.91)</b>	<b>883.33</b>	<b>1433.90</b>
<b>Tax expense:</b>						
Current tax						
- for current period	46.91	11.54	9.92	58.45	21.70	40.17
- for earlier years	0.00	(6.68)	0.00	(11.38)	(12.89)	(12.89)
Deferred tax charge / (credit)	130.34	43.45	148.35	173.79	134.37	64.30
<b>Profit/(Loss) for the period/year</b>	<b>177.25</b>	<b>48.31</b>	<b>158.27</b>	<b>225.56</b>	<b>144.78</b>	<b>91.58</b>
<b>Profit/(Loss) for the period/year after tax</b>	<b>19.58</b>	<b>(270.05)</b>	<b>267.12</b>	<b>(250.47)</b>	<b>738.55</b>	<b>1312.32</b>
<b>Other comprehensive income</b>						
Items that will not be reclassified to profit or loss						
- Remeasurement of defined benefit obligations	0.09	(1.24)	0.25	(1.15)	1.02	1.03
- Income tax related to items that will not be reclassified to profit or loss	0.03	0.43	(0.01)	0.46	(0.19)	(0.37)
<b>Other comprehensive income for the period/year, net of tax</b>	<b>0.12</b>	<b>(0.81)</b>	<b>0.24</b>	<b>(0.69)</b>	<b>0.83</b>	<b>0.66</b>
<b>Total comprehensive income for the period/year</b>	<b>19.70</b>	<b>(270.86)</b>	<b>267.36</b>	<b>(251.16)</b>	<b>739.38</b>	<b>1312.98</b>
<b>Profit/(Loss) for the period/year after income tax attributable to unitholders of Brookfield India REIT</b>	<b>84.97</b>	<b>(270.05)</b>	<b>267.12</b>	<b>(185.08)</b>	<b>738.55</b>	<b>1312.32</b>
<b>Loss for the period/year after income tax attributable to non-controlling interests</b>	<b>(65.39)</b>	<b>0.00</b>	<b>0.00</b>	<b>(65.39)</b>	<b>0.00</b>	<b>0.00</b>
<b>Total comprehensive income/(loss) for the period/year attributable to unitholders of Brookfield India REIT</b>	<b>85.09</b>	<b>(270.86)</b>	<b>267.36</b>	<b>(185.77)</b>	<b>739.38</b>	<b>1312.98</b>
<b>Total comprehensive loss for the period/year attributable to non-controlling interests</b>	<b>(65.39)</b>	<b>0.00</b>	<b>0.00</b>	<b>(65.39)</b>	<b>0.00</b>	<b>0.00</b>
<b>Earnings per unit</b>						
Basic	0.05	(0.81)	0.80	(0.68)	2.20	3.92
Diluted	0.06	(0.81)	0.80	(0.68)	2.20	3.92

#### Part II: Select explanatory notes to the Condensed Consolidated Financial Statements for the quarter and half year ended 30 September 2023

- The above is an extract of the detailed format of quarter and half year ended results filed with the Stock Exchanges vide 'master circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2023/116' issued by SEBI (SEBI Circular) and regulation 52 of the SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (Listing Regulations). For the other line items referred in regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the Stock Exchanges (BSE and NSE) and website of the Brookfield India REIT at [www.brookfieldindiaireit.in](http://www.brookfieldindiaireit.in).
- The Unaudited Condensed Consolidated Financial Statements ('Condensed Consolidated Financial Statements') of Brookfield India REIT and its subsidiaries (together known as 'Brookfield India REIT Portfolio companies' or 'Group') for the quarter and half year ended 30 September 2023 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 06 November 2023.
- The Condensed Consolidated Financial Statements for the quarter and half year ended 30 September 2023 was subjected to review by Statutory Auditors of Brookfield India REIT and they have issued an unmodified opinion. The review report of the Statutory Auditors is filed with Bombay Stock Exchange and National Stock Exchange and is also available on the Brookfield India REIT's website [www.brookfieldindiaireit.in](http://www.brookfieldindiaireit.in).

4. The Condensed Consolidated Financial Statements have been prepared in accordance with the requirements of SEBI (Real Estate Investment Trusts) Regulations, 2014, as amended from time to time read with the Paragraph 4.6 to SEBI master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2023/116 ('REIT Regulations'); Indian Accounting Standard (Ind AS) 34 'Interim Financial Reporting' as defined in Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) to the extent not inconsistent with the REIT Regulations, read with relevant rules issued thereunder and other accounting principles generally accepted in India.

#### III. In accordance with Regulation 52(4) of SEBI (LODR) Regulation, 2015, the trust has disclosed following ratios:

Financial Ratios	₹ In Millions					
	For the quarter ended 30 Sept. 2023 (Unaudited)	For the quarter ended 30 June 2023 (Unaudited)	For the quarter ended 30 Sept. 2022 (Unaudited)	For the half year ended 30 Sept. 2023 (Unaudited)	For the half year ended 30 Sept. 2022 (Unaudited)	For the year ended 31 March 2023 (Audited)
Debt-equity ratio (in times)	0.94	0.69	0.62	0.94	0.62	0.66
Debt service coverage ratio (in times)	1.27	1.58	1.61	1.39	1.73	1.61
Interest service coverage ratio (in times)	1.46	1.77	1.84	1.59	2.01	1.94
Net worth (Amounts in Rs. million)	1,26,377.09	81,392.61	85,143.93	1,26,377.09	85,143.93	83,337.38
Unit Capital	1,11,079.29	85,665.32	88,289.05	1,11,079.29	88,289.05	86,556.65
Other equity (including Non-controlling interests)*	15,297.80	-4,272.71	-2,145.12	15,297.80	-2,145.12	-3,219.27

\* Non-controlling interest is relevant for the period ended 30 September 2023

#### Part IV: Statement of Net Assets at fair value

S.No.	Particulars	Unit of measurement	Fair value as at 30 September 2023	Fair value as at 31 March 2023
A	Assets	₹ in Million	3,01,968.33	1,74,345.05
B	Liabilities	₹ in Million	-1,33,864.43	-93,099.60
C	Net Assets (A-B)	₹ in Million	1,68,123.90	1,11,275.45
D	Less: Non-controlling interest	₹ in Million	-26,508.32	-
E	Net Assets attributable to unitholders of Brookfield India REIT	₹ in Million	1,41,615.58	1,11,275.45
F	No. of units	Numbers	43,90,85,222	33,50,87,073
G	NAV per unit (E/F) (₹)	₹	322.52	332.60

The fair value of investment properties and investment property under development has been determined by independent external registered property valuers, having appropriately recognised professional qualifications and recent experience in the location and category of the properties being valued.

#### Part V: Net Distributable Cash Flows (NDCF) of Brookfield India REIT pursuant to guidance under Paragraph 4.6 to SEBI master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2023/116

S. No.	Particulars	For the quarter ended 30 Sept. 2023 (Unaudited)	For the quarter ended 30 June 2023 (Unaudited)	For the quarter ended 30 Sept. 2022 (Unaudited)	For the half year ended 30 Sept. 2023 (Unaudited)	For the half year ended 30 Sept. 2022 (Unaudited)	For the year ended 31 March 2023 (Audited)
1	Net Distributable Cash Flows	1,927.03	1,644.11	1,716.72	3,571.14	3,436.06	6,786.11
2	Distribution payout ratio	100.3%	99.8%	99.5%	100.1%	99.5%	99.7%
3	Distribution	1,931.98	1,641.80	1,708.94	3,573.88*	3,417.88	6,786.76
	- Payment of interest	908.91	763.24	810.91	1,672.16	1,631.87	3,163.22
	- Payment of dividend	-	-	30.16	-	50.27	83.78
	- Repayment of SPV debt	939.64	861.30	861.17	1,800.94	1,718.99	3,481.55
	- Interest on fixed deposit	83.43	17.06	6.70	100.49	16.75	40.20
4	No. of units outstanding	43,90,85,222	426,348,422*	33,50,87,073	43,90,85,222	33,50,87,073	33,50,87,073
5	Distribution per unit (DPU) in ₹	4.40	3.85	5.10	8.25	10.20	20.20

The Board of Directors of the Manager to the Trust, in their meeting held on 06 November 2023, has declared distribution to Unitholders of ₹4.40 per unit which aggregates to ₹1,931.98 million for the quarter ended 30 September 2023. The distributions of ₹4.40 per unit comprises ₹2.07 per unit in the form of interest payment on shareholder loan, CCD's and NCD's, ₹2.14 per unit in the form of repayment of SPV debt and NCD and the balance ₹0.19 per unit in the form of interest on fixed deposit.

\* Number of units considered as outstanding units on record date for distribution.

\*\* The total amount of distribution is based on the amount of distribution declared per unit and total no. of units outstanding on the record date for the respective quarter of the distribution.

^ British Safety Council, Sword of Honor certificate, has been received by Candor TechSpace G1, Gurugram, Candor TechSpace G2, Gurugram, Candor TechSpace N1, Noida, Candor TechSpace N2, Noida and Candor TechSpace K1, Kolkata.

DISCLAIMER: This publication has been prepared for general information purposes only and not as part of any statutory requirement. The information contained herein is audited/unaudited and should be read together with our condensed consolidated financial results available on the website of the Brookfield India REIT and the stock exchanges. No representation or warranty is made or any liability accepted with respect to the fairness or completeness of the contents hereof. Readers should conduct their own analysis and form their own view of the market position and business and performance of the Brookfield India REIT.

# The twofold growth represents GAV and is since IPO

# Brookfield

India Real Estate Trust

## Twofold growth<sup>#</sup> through strategic partnerships

KENSINGTON, DOWNTOWN POWAI, MUMBAI



DOWNTOWN POWAI, MUMBAI



CANDOR TECHSPACE G1, GURUGRAM



CANDOR TECHSPACE G2, GURUGRAM



CANDOR TECHSPACE N1, NOIDA



CANDOR TECHSPACE N2, NOIDA



CANDOR TECHSPACE K1, KOLKATA

LEASING SUCCESS

**0.8 MSF**

+ 0.1 MSF of Expansion Options

EFFECTIVE ECONOMIC OCCUPANCY

**88%**

as on September 30, 2023

ESCALATION ACHIEVED

**8% on 3.9 MSF**

in H1 FY2024

ADJUSTED NOI

**₹ 5,920 Million**

in H1 FY2024

GROSS ASSET VALUE

**₹ 285 Billion**

as on September 30, 2023

TOTAL DISTRIBUTION

**₹ 3,574 Million**

in H1 FY2024

## Financial results for the quarter and half year ended September 30, 2023

### PART I: Condensed Consolidated Statement of Profit and Loss

Particulars	₹ in Millions					
	For the quarter ended 30 September 2023 (Unaudited)	For the quarter ended 30 June 2023 (Unaudited)	For the quarter ended 30 September 2022 (Unaudited)	For the half year ended 30 September 2023 (Unaudited)	For the half year ended 30 September 2022 (Unaudited)	For the year ended 31 March 2023 (Audited)
<b>Income and gains</b>						
Revenue from operations	3997.09	3140.94	3036.02	7138.03	5946.42	11969.99
Other income	192.88	66.41	80.40	259.29	177.69	324.80
<b>Total income</b>	<b>4189.97</b>	<b>3207.35</b>	<b>3116.42</b>	<b>7397.32</b>	<b>6124.11</b>	<b>12294.79</b>
<b>Expenses and losses</b>						
Cost of material consumed	16.63	14.28	11.32	30.91	18.35	54.84
Employee benefits expenses	104.11	90.62	80.00	194.73	164.05	347.31
Finance costs	1847.10	1202.26	1082.08	3049.36	2040.69	4324.57
Depreciation and amortization expenses	838.42	1197.08	637.57	2035.50	1328.55	2752.02
Investment management fees	22.74	19.40	20.26	42.14	40.58	80.11
Valuation Expenses	7.96	2.50	4.39	10.46	6.06	12.56
Trustee Fees	0.75	0.73	0.74	1.48	1.48	2.95
Other expenses	1155.43	902.22	854.62	2057.65	1641.02	3316.53
<b>Total expenses</b>	<b>3993.14</b>	<b>3429.09</b>	<b>2691.03</b>	<b>7422.23</b>	<b>5240.78</b>	<b>10890.89</b>
<b>Profit/(Loss) before tax</b>	<b>196.83</b>	<b>(221.74)</b>	<b>425.39</b>	<b>(24.91)</b>	<b>883.33</b>	<b>1403.90</b>
<b>Tax expense:</b>						
Current tax						
- for current period	46.91	11.54	9.92	58.45	21.79	40.17
- for earlier years	0.00	(6.68)	0.00	(6.68)	(11.38)	(12.89)
Deferred tax charge / (credit)	130.34	43.45	148.35	173.79	134.37	64.30
<b>Tax expense for the period/ year</b>	<b>177.25</b>	<b>48.31</b>	<b>158.27</b>	<b>225.56</b>	<b>144.78</b>	<b>91.58</b>
<b>Profit/(Loss) for the period / year after tax</b>	<b>19.58</b>	<b>(270.05)</b>	<b>267.12</b>	<b>(250.47)</b>	<b>738.55</b>	<b>1312.32</b>
<b>Other comprehensive income</b>						
Items that will not be reclassified to profit or loss						
- Remeasurement of defined benefit obligations	0.09	(1.24)	0.25	(1.15)	1.02	1.03
- Income tax related to items that will not be reclassified to profit or loss	0.03	0.43	(0.01)	0.46	(0.19)	(0.37)
<b>Other comprehensive income for the period / year, net of tax</b>	<b>0.12</b>	<b>(0.81)</b>	<b>0.24</b>	<b>(0.69)</b>	<b>0.83</b>	<b>0.66</b>
<b>Total comprehensive income for the period / year</b>	<b>19.70</b>	<b>(270.86)</b>	<b>267.36</b>	<b>(251.16)</b>	<b>739.38</b>	<b>1312.98</b>
<b>Profit/ (loss) for the period / year after income tax attributable to unitholders of Brookfield India REIT</b>	<b>84.97</b>	<b>(270.05)</b>	<b>267.12</b>	<b>(185.08)</b>	<b>738.55</b>	<b>1312.32</b>
<b>Loss for the period / year after income tax attributable to non-controlling interests</b>	<b>(65.39)</b>	<b>0.00</b>	<b>0.00</b>	<b>(65.39)</b>	<b>0.00</b>	<b>0.00</b>
<b>Total comprehensive income/(loss) for the period / year attributable to unitholders of Brookfield India REIT</b>	<b>85.09</b>	<b>(270.86)</b>	<b>267.36</b>	<b>(185.77)</b>	<b>739.38</b>	<b>1312.98</b>
<b>Total comprehensive loss for the period / year attributable to non-controlling interests</b>	<b>(65.39)</b>	<b>0.00</b>	<b>0.00</b>	<b>(65.39)</b>	<b>0.00</b>	<b>0.00</b>
<b>Earnings per unit</b>						
Basic	0.05	(0.81)	0.80	(0.68)	2.20	3.92
Diluted	0.05	(0.81)	0.80	(0.68)	2.20	3.92

### Part II: Select explanatory notes to the Condensed Consolidated Financial Statements for the quarter and half year ended 30 September 2023

- The above is an extract of the detailed format of quarter and half year ended results filed with the Stock Exchanges vide master circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2023/116 issued by SEBI (SEBI Circular) and regulation 52 of the SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (Listing Regulations). For the other line items referred in regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the Stock Exchange(s) BSE and NSE and website of the Brookfield India REIT at www.brookfieldindiareit.in.
- The Unaudited Condensed Consolidated Financial Statements ("Condensed Consolidated Financial Statements") of Brookfield India REIT and its subsidiaries (together known as 'Brookfield India REIT Portfolio companies' or 'Group') for the quarter and half year ended 30 September 2023 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 06 November 2023.
- The Condensed Consolidated Financial Statements for the quarter and half year ended 30 September 2023 was subjected to review by Statutory Auditors of Brookfield India REIT and they have issued an unmodified opinion. The review report of the Statutory Auditors is filed with Bombay Stock Exchange and National Stock Exchange and is also available on the Brookfield India REIT's website www.brookfieldindiareit.in.

4. The Condensed Consolidated Financial Statements have been prepared in accordance with the requirements of SEBI (Real Estate Investment Trusts) Regulations, 2014, as amended from time to time read with the Paragraph 4.6 to SEBI master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2023/116 ("REIT Regulations"); Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", as defined in Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS") to the extent not inconsistent with the REIT Regulations, read with relevant rules issued thereunder and other accounting principles generally accepted in India.

### III. In accordance with Regulation 52(4) of SEBI (LODR) Regulation, 2015, the trust has disclosed following ratios:

Financial Ratios	₹ in Millions					
	For the quarter ended 30 Sept. 2023 (Unaudited)	For the quarter ended 30 June 2023 (Unaudited)	For the quarter ended 30 Sept. 2022 (Unaudited)	For the half year ended 30 Sept. 2023 (Unaudited)	For the half year ended 30 Sept. 2022 (Unaudited)	For the year ended 31 March 2023 (Audited)
Debt-equity ratio (in times)	0.94	0.69	0.62	0.94	0.62	0.66
Debt service coverage ratio (in times)	1.27	1.58	1.61	1.39	1.73	1.61
Interest service coverage ratio (in times)	1.46	1.77	1.84	1.59	2.01	1.94
Net worth (Amounts in Rs. million)	1,26,377.09	81,392.61	86,143.93	1,26,377.09	86,143.93	83,337.38
Unit Capital	1,11,079.29	85,665.32	88,289.05	1,11,079.29	88,289.05	86,556.65
Other equity (including Non-controlling interest)*	15,297.80	-4,272.71	-2,145.12	15,297.80	-2,145.12	-3,219.27

\* Non-controlling interest is relevant for the period ended 30 September 2023

### Part IV: Statement of Net Assets at fair value

S.No.	Particulars	Unit of measurement	Fair value as at 30 September 2023	Fair value as at 31 March 2023
A	Assets	₹ in Million	3,01,968.33	1,74,345.05
B	Liabilities	₹ in Million	-1,33,844.43	-63,069.60
C	<b>Net Assets (A-B)</b>	₹ in Million	<b>1,68,123.90</b>	<b>1,11,275.45</b>
D	Less: Non-controlling interest	₹ in Million	-26,508.32	-
E	<b>Net Assets attributable to unitholders of Brookfield India REIT</b>	₹ in Million	<b>1,41,615.58</b>	<b>1,11,275.45</b>
F	No. of units	Numbers	43,90,85,222	33,50,87,073
G	<b>NAV per unit (E/F) (₹)</b>	₹	<b>322.52</b>	<b>332.08</b>

The fair value of investment properties and investment property under development has been determined by independent external registered property valuers, having appropriately recognised professional qualifications and recent experience in the location and category of the properties being valued.

### Part V: Net Distributable Cash Flows (NDCF) of Brookfield India REIT pursuant to guidance under Paragraph 4.6 to SEBI master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2023/116

S. No.	Particulars	For the quarter ended 30 Sept. 2023 (Unaudited)	For the quarter ended 30 June 2023 (Unaudited)	For the quarter ended 30 Sept. 2022 (Unaudited)	For the half year ended 30 Sept. 2023 (Unaudited)	For the half year ended 30 Sept. 2022 (Unaudited)	For the year ended 31 March 2023 (Audited)
1	Net Distributable Cash Flows	1,927.03	1,644.11	1,716.72	3,571.14	3,436.06	6,786.11
2	Distribution payout ratio	100.3%	99.8%	99.5%	100.1%	99.5%	99.7%
3	<b>Distribution</b>	<b>1,931.98</b>	<b>1,641.60</b>	<b>1,708.94</b>	<b>3,573.58**</b>	<b>3,417.88</b>	<b>6,768.75</b>
	- Payment of interest	908.91	763.24	810.91	1,672.15	1,631.87	3,163.22
	- Payment of dividend	-	-	30.16	-	50.27	83.78
	- Repayment of SPV debt	939.64	861.30	861.17	1,800.94	1,718.99	3,481.55
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5	Distribution per unit (DPU) in ₹	4.40	3.85	5.10	8.25	10.20	20.20

The Board of Directors of the Manager to the Trust, in their meeting held on 06 November 2023, have declared distribution to Unitholders of ₹4.40 per unit which aggregates to ₹1,931.98 million for the quarter ended 30 September 2023. The distributions of ₹4.40 per unit comprises ₹2.07 per unit in the form of interest payment on shareholder loan, CCD's and NCD's, ₹2.14 per unit in the form of repayment of SPV debt and NCD and the balance ₹0.19 per unit in the form of interest on fixed deposit.

\* Number of units considered are outstanding units as on record date for distribution.

\*\* The total amount of distribution is based on the amount of distribution declared per unit and total no. of units outstanding on the record date for the respective quarter of the distribution.

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