

Brookfield Properties

November 11, 2021

BSE Ltd.

Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort, Mumbai – 400 001
corp.relations@bseindia.com

SCRIP CODE: 543261

SCRIP ID: BIRET

National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor,
Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra(E),
Mumbai-400051
cmnlist@nse.co.in

SYMBOL: BIRET

Subject: Intimation of newspaper advertisement for financial results for the quarter and half year ended September 30, 2021

Dear Sir/Ma'am,

Please find enclosed copy of the newspaper advertisements published in The Economic Times (Editions – Ahmedabad, Bengaluru, Mumbai, Kolkata, Chandigarh, New Delhi, Hyderabad, Jaipur, Lucknow, Chennai, Pune) and Business Line – Hindu (Editions - Bengaluru, Mumbai, Kolkata, Kozhikode, Kochi, Coimbatore, New Delhi, Hubli, Hyderabad, Chennai, Madurai, Mangalore, Tirupati, Thiruvananthapuram, Tiruchirappalli, Vijayawada, Visakhapatnam) on November 11, 2021 in respect of the unaudited condensed consolidated financial statements for the quarter and half year ended September 30, 2021.

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)



(Ruhi Goswami)
Compliance Officer

CC:

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

Brookfield

India Real Estate Trust

Welcoming India Back to Office

KEY HIGHLIGHTS FOR Q2 FY2022

99%

Rentals Collected

85%

Same Store Occupancy

₹ 1,628 Million

Net Operating Income

18.7%

LTV, Strong Balance Sheet with
Ample Liquidity

₹ 6.00

Per Unit Distribution

8%

YoY Reduction in Green House
Gas Emissions

FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

PART I: Condensed Consolidated Statement of Profit and Loss

₹ in Millions

Particulars	For the quarter ended 30 September 2021 (Unaudited)	For the quarter ended 30 June 2021 (Unaudited)	From 17 July 2020 to 30 September 2020 (Unaudited)	For the half year ended 30 September 2021 (Unaudited)	For the half year ended 31 March 2021 (Unaudited)	From 17 July 2020 to 31 March 2021 (Audited)
Income and gains						
Revenue from operations	2,117.08	2,190.81	-	4,307.89	1,309.42	1,309.42
Other income	30.93	35.94	-	66.87	51.65	51.65
Total income	2,148.01	2,226.75	-	4,374.76	1,361.07	1,361.07
Expenses and losses						
Cost of material consumed	4.72	8.88	-	13.60	2.48	2.48
Employee benefits expenses	52.46	51.08	-	103.54	28.10	28.10
Finance costs	425.47	419.14	-	844.61	410.77	410.77
Depreciation and amortization expenses	471.13	456.15	-	927.28	316.75	316.75
Investment management fees	24.92	20.99	-	45.91	-	-
Valuation Expenses	2.99	0.94	-	3.93	5.78	5.78
Trustee Fees	0.74	0.74	0.65	1.48	1.56	2.21
Other expenses	532.23	557.58	1.55	1,089.81	444.00	445.55
Total expenses	1,514.66	1,515.50	2.20	3,030.16	1,209.44	1,211.64
Profit/(Loss) before income tax	633.35	711.25	(2.20)	1,344.60	151.63	149.43
Tax expense:						
Current tax						
- for current period	7.41	0.65	-	8.06	0.44	0.44
- for earlier years	-	-	-	-	18.89	18.89
Deferred tax charge/(credit)	(56.88)	(27.74)	-	(84.62)	(122.93)	(122.93)
Tax expense for the quarter / period	(49.47)	(27.09)	-	(76.56)	(103.60)	(103.60)
Profit / (Loss) for the quarter / period after income tax	682.82	738.34	(2.20)	1,421.16	255.23	253.03
Other comprehensive income / (Loss) for the quarter / period, net of tax						
Items that will not be reclassified to profit or loss						
- Remeasurement of defined benefit obligations	0.51	0.71	-	1.22	(0.35)	(0.35)
- Income tax related to items that will not be reclassified to profit or loss	(0.16)	(0.10)	-	(0.26)	0.07	0.07
Other comprehensive income / (Loss) for the quarter / period, net of tax	0.35	0.61	-	0.96	(0.28)	(0.28)
Total comprehensive income / (Loss) for the quarter / period	683.17	738.95	(2.20)	1,422.12	254.95	252.75
Earnings per unit						
Basic	2.25	2.44	Not Applicable	4.69	3.03	4.26
Diluted	2.25	2.44	Not Applicable	4.69	3.03	4.26

Part II: Select explanatory notes to the Condensed Consolidated Financial Statements for the quarter and half year ended September 30, 2021

- The above is an extract of the detailed format of quarter and half year results filed with the Stock Exchanges vide Circular no. CIR/MD/DF/146/2016 issued by SEBI (SEBI Circular). The full format of the quarter and half year results are available on the websites of the BSE and NSE and is also available on the Brookfield India REIT's website www.brookfieldindiareit.in.
- The Unaudited Condensed Consolidated Financial Statements ("the Statement") of Brookfield India REIT and its subsidiaries (together known as "Brookfield India REIT Portfolio companies" or "Group") for the quarter and half year ended September 30, 2021 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on November 09, 2021.
- The Condensed Consolidated Financial Statements for the quarter and half year ended September 30, 2021 was subjected to review by Statutory Auditors of Brookfield India REIT and they have issued a qualified 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.
- 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 SEBI circular number CIR/MD/DF/146/2016 dated 23 December 2016 ("REIT Regulations"); Indian Accounting Standards (Ind AS) 34 "Interim Financial Reporting", as defined in Rule 211(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.
- Brookfield India REIT was registered pursuant to a trust deed dated July 17, 2020. The management has provided the information with effect from said date i.e. July 17, 2020 for the quarter and half year ended September 30, 2020 and year ended March 31, 2021.

Part III: Statement of Net Assets at fair value

₹ in Millions

S.No.	Particulars	Fair value as at 30 September 2021	Fair value as at 31 March 2021
A.	Assets	125,341.14	123,628.13
B.	Liabilities	(27,360.61)	(27,762.10)
C.	Net Assets (A-B)	97,980.53	95,864.03
D.	No. of units	302,801,601	302,801,601
E.	NAV per unit (C/D) (₹)	323.58	316.59

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

Part IV: Net Distributable Cash Flows (NDCF) of Brookfield India REIT pursuant to guidance under Paragraph 6 to SEBI circular No. CIR/MD/DF/146/2016

₹ in Millions

S.No.	Particulars	For the quarter ended 30 September 2021	For the quarter ended 30 June 2021	For the half year ended 30 September 2021
1	Net Distributable Cash Flows	1,947.27	1,944.77	3,892.04
2	Distribution payout ratio	93%	93%	93%
3	Distribution	1,816.81	1,816.81	3,633.62
	- Payment of interest	1,174.87	1,383.09	2,557.96
	- Payment of dividend	27.25	135.68	162.93
	- Repayment of SPV debt	605.60	297.00	902.60
	- Interest on fixed deposit	9.09	1.04	10.13
4	No. of units outstanding	30,28,01,601	30,28,01,601	30,28,01,601
5	Distribution per unit (DPU) in ₹	6.00	6.00	12.00

The Board of Directors of the Manager to the Trust, in their meeting held on November 09, 2021, have declared distribution to Unitholders of ₹ 6.00 per unit which aggregates to ₹ 1,816.81 million for the quarter ended September 30, 2021. The distributions of ₹ 6.00 per unit comprises ₹ 3.88 per unit in the form of interest payment on shareholder loan, ₹ 0.09 per unit in the form of dividend, ₹ 2.00 per unit in the form of repayment of SPV debt and the balance ₹ 0.03 per unit in the form of interest on fixed deposit.

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 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.

Brookfield

India Real Estate Trust

Welcoming India Back to Office

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