

December 04, 2025

**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****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-400051

**SYMBOL: BIRET**

**Subject: Intimation under Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014**

Dear Sir/Madam,

We wish to inform you that the Issue Committee of the board of directors of Brookprop Management Services Private Limited (“**Manager**”), the manager to Brookfield India Real Estate Trust (“**Brookfield India REIT**”), through its resolution passed on December 4, 2025, has, inter-alia considered and approved the unaudited condensed combined proforma financial information of Brookfield India REIT and companies owned by Brookfield India REIT for the six months period ended September 30, 2025 and the year ended March 31, 2025 (“**Pro Forma Combined Financial Information**”), considering impact of proposed acquisition by Brookfield India REIT of Arliga Ecoworld Business Parks Private Limited, which owns Grade-A commercial office park located at Outer Ring Road, Bengaluru, Karnataka 560 103, comprising 15 buildings spread over a 48.1 acres campus, wherein the acquisition has been approved by the board of directors of the Manager on November 04, 2025 and unitholders of Brookfield India REIT on November 28, 2025, and has taken note of the auditor’s report in relation to the Pro Forma Combined Financial Information, for inclusion in the preliminary placement document and placement document, in relation to the proposed institutional placement.

You are requested to take the above information on record.

Thanking You.  
Yours faithfully,

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

**Saurabh Jain****Company Secretary & Compliance Officer**

Cc: Axis Trustee Services Limited  
Axis House, P B Marg, Worli,  
Mumbai, Maharashtra, India, 400025

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

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

Correspondence Address: 1st Floor, Asset No. 8, Unit No. 101, Worldmark-2, Hospitality District Aerocity, IGI Airport, New Delhi 110037

T: +91 11 4929 5555; 022-45832450 E: reit.compliance@brookfield.com; reit.manager@brookfield.com

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

## **INDEPENDENT AUDITOR'S ASSURANCE REPORT ON THE COMPILATION OF UNAUDITED CONDENSED COMBINED PRO FORMA FINANCIAL INFORMATION**

The Board of Directors,  
Brookprop Management Services Private Limited (the "Manager") in its capacity as the Manager of  
Brookfield India Real Estate Trust ("Brookfield India REIT")

1. We have completed our assurance engagement to report on the compilation of Unaudited Condensed Combined Pro forma Financial Information of Brookfield India REIT, its subsidiaries and joint venture (together referred to as "Trust Group") and carve out business of Arliga Ecoworld Infrastructure Private Limited ("Ecoworld Undertaking") (collectively, with Trust Group, the "Proforma Group") prepared by the Manager. The Unaudited Condensed Combined Pro forma Financial Information consists of Unaudited Condensed Combined Pro forma Balance Sheet as at 30 September 2025 and 31 March 2025 and Unaudited Condensed Combined Pro forma Statement of Profit and Loss (including other comprehensive income) for the six month period ended 30 September 2025 and for the year ended 31 March 2025 and selected explanatory notes (collectively, "Unaudited Condensed Combined Pro forma Financial Information"), which have been prepared by the Manager to be included on voluntary basis in the preliminary placement document ("PPD") and placement document ("PD") (collectively, the "Placement Documents") in connection with the proposed Institutional Placement of its units by Brookfield India REIT ("Issue"). The applicable criteria on the basis of which the Manager has compiled the Unaudited Condensed Combined Pro forma Financial Information is described in Note 2 to the Unaudited Condensed Combined Pro forma Financial Information. Because of its nature, the Unaudited Condensed Combined Pro forma Financial Information does not represent the actual financial position or financial performance of the Proforma Group.
2. The Unaudited Condensed Combined Pro forma Financial Information has been compiled by the Manager solely to illustrate the impact of acquisition by Brookfield India REIT of Ecoworld Undertaking as set out in Note 2 to the Unaudited Condensed Combined Pro forma Financial Information on Brookfield India REIT's financial position and performance as at and for the six month period ended 30 September 2025 and as at and for the year ended 31 March 2025 as if the acquisition by Brookfield India REIT of Ecoworld Undertaking has taken place as of the beginning of the annual reporting period i.e., 1 April 2024 for purposes of this illustration. As part of this process, information about the financial position and financial performance as at and for the six month period ended 30 September 2025 and as at and for the year ended 31 March 2025 of the Proforma Group have been compiled by the Manager from the historical (a) the unaudited Condensed Consolidated Interim Financial Statements of the Brookfield India REIT as at and for the six month period ended 30 September 2025 and the audited Consolidated Financial Statements of the Brookfield India REIT as at and for the year ended 31 March 2025 ("Trust Group Consolidated Financial Statements"); and (b) the audited Special Purpose Condensed Carve-out Financial Statements of Ecoworld Undertaking as at and for the six month period ended 30 September 2025 and as at and for the year ended 31 March 2025 (the "Ecoworld Undertaking Special Purpose Condensed Carve-out Financial Statements").
3. The audited Consolidated Financial Statements of the Brookfield India REIT referred to in paragraph 2 above, have been audited by us on which we issued an unmodified audit opinion vide our report dated 5 May 2025. Our audit of these financial statements was conducted in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India ("ICAI"). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Trust Group Consolidated Financial Statements are free of material misstatement.

Our aforesaid audit report includes following emphasis of matter paragraph:

"We draw attention to Note 15(a)(i) of the consolidated financial statements which describes the presentation of "Unit Capital" as "Equity" to comply with REIT Regulations.

Our opinion is not modified in respect of this matter."

4. The unaudited Condensed Consolidated Interim Financial Statements of the Brookfield India REIT referred to in paragraph 2 above, have been reviewed by us on which we issued an unmodified conclusion vide our report dated 4 November 2025. Our review of these financial statements was conducted in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.

Our aforesaid review report includes following emphasis of matter paragraph:

"We draw attention to Note 12(a)(i) of the Condensed Consolidated Interim Financial Statements, which describes the presentation of "Unit Capital" as "Equity" to comply with REIT Regulations.

Our conclusion is not modified in respect of this matter."

5. The Ecoworld Undertaking Special Purpose Condensed Carve-out Financial Statements of Arliga Ecoworld Infrastructure Private Limited referred to in paragraph 2 above, have been audited by us on which we issued an unmodified audit opinion vide our report dated 3 December 2025. Our audit of these financial statements was conducted in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India ("ICAI"). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Ecoworld Undertaking Special Purpose Condensed Carve-out Financial Statements are free of material misstatement

**Responsibilities of the Management and Those Charged with Governance for the Unaudited Condensed Combined Pro forma Financial Information**

6. The Board of Directors (the "Board") of the Manager is responsible for compiling the Unaudited Condensed Combined Pro forma Financial Information on the basis set out in the Note 2 to the Unaudited Condensed Combined Pro forma Financial Information. This responsibility includes the responsibility for designing, implementing and maintaining internal control relevant for compiling the Unaudited Condensed Combined Pro forma Financial Information on the basis as set out in Note 2 to the Unaudited Condensed Combined Pro forma Financial Information that is free from material misstatement, whether due to fraud or error. The Board of the Manager is also responsible for identifying and ensuring that the Manager complies with the laws and regulations applicable to its activities, including compliance with the provisions of the laws and regulations for the compilation of Unaudited Condensed Combined Pro forma Financial Information.

**Auditor's Responsibilities**

7. Our responsibility is to express an opinion, about whether the Unaudited Condensed Combined Pro forma Financial Information has been compiled, in all material respects, by the Manager on the basis set out in the Note 2 to the Unaudited Condensed Combined Pro forma Financial Information.
8. We conducted our engagement in accordance with Standard on Assurance Engagements (SAE) 3420, Assurance Engagements to Report on the Compilation of Pro forma Financial Information included in a Prospectus, issued by ICAI. This Standard requires that the auditor comply with ethical requirements and plan and perform procedures to obtain reasonable assurance about whether the Manager has compiled, in all material respects, the Unaudited Condensed Combined Pro forma Financial Information on the basis set out in Note 2 to the Unaudited Condensed Combined Pro forma Financial Information.
9. For the purposes of this engagement, we are not responsible for updating or reissuing

any reports or opinions on any historical financial information used in compiling the Unaudited Condensed Combined Pro forma Financial Information, nor have we, in the course of this engagement, performed an audit or review of the financial information used in compiling the Unaudited Condensed Combined Pro forma Financial Information.

10. The purpose of Unaudited Condensed Combined Pro forma Financial Information included in the Placement Documents is solely to illustrate the impact of acquisition by Brookfield India REIT of Ecoworld Undertaking on Brookfield India REIT's unadjusted Trust Group Consolidated Financial Statements as at and for the six month period ended 30 September 2025 and as at and for the year ended 31 March 2025 as if the acquisition by Brookfield India REIT of Ecoworld Undertaking had occurred at an earlier date selected for the purposes of the illustration. Accordingly, we do not provide any assurance that the actual outcome of the above-mentioned acquisition at selected dates as described in Note 2 to the Unaudited Condensed Combined Pro forma Financial Information, would have been as presented.
11. A reasonable assurance engagement to report on whether the Unaudited Condensed Combined Pro forma Financial Information has been compiled, in all material respects, on the basis of the applicable criteria as specified in Note 2 to the Unaudited Condensed Combined Pro forma Financial Information, involves performing procedures to assess whether the applicable criteria used by the Manager in the compilation of the Unaudited Condensed Combined Pro forma Financial Information provide a reasonable basis for presenting the significant effects directly attributable to acquisition by Brookfield India REIT of Ecoworld Undertaking, and to obtain sufficient appropriate evidence about whether the related pro forma adjustments give appropriate effect to those criteria as specified in Note 2 to the Unaudited Condensed Combined Pro forma Financial Information and whether the Unaudited Condensed Combined Pro forma Financial Information reflects the proper application of those adjustments to the unadjusted Trust Group Consolidated Financial Statements.
12. The procedures selected depend on the auditor's judgment, having regard to the auditor's understanding of the nature of the Trust Group, the event or transaction in respect of which the Unaudited Condensed Combined Pro forma Financial Information has been compiled, and other relevant engagement circumstances.
13. Because the above procedures do not constitute either an audit or a review made in accordance with the generally accepted auditing standards in India, we do not express any assurance on the Unaudited Condensed Combined Pro forma Financial Information.
14. The engagement also involves evaluating the overall presentation of the Unaudited Condensed Combined Pro forma Financial Information.
15. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.
16. This report is issued for the sole purpose of the proposed Issue. Our work has not been carried out in accordance with auditing or other standards and practices generally accepted in jurisdictions outside India, including in the United States of America, and accordingly should not be relied upon as if it had been carried out in accordance with those standards and practices. This report should not be relied upon by prospective investors in the United States of America, including persons who are Qualified Institutional Buyers as defined under Rule 144A under the United States Securities Act of 1933 participating in the Issue. We accept no responsibility and deny any liability to any person who seeks to rely on this report and who may seek to make a claim in connection with any offering of securities on the basis that they had acted in reliance on such information under the protections afforded by United States of America law and regulation.

**Opinion**

17. In our opinion, read along with emphasis of matter mentioned in paragraphs 3 and 4 above, the Unaudited Condensed Combined Pro forma Financial Information has been compiled, in all material respects, on the basis set out in Note 2 to the Unaudited Condensed Combined Pro forma Financial Information.

**Restriction of use**

18. Our report is intended solely for use of the Manager for inclusion in the Placement Documents in connection with the proposed Issue. Our report should not be used, referred to or distributed for any other purpose except with our prior consent in writing. As a result, these Unaudited Condensed Combined Pro forma Financial Information may not be suitable for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For DELOITTE HASKINS & SELLS  
Chartered Accountants  
(Firm's Reg. No. 015125N)

Anand  
Subramanian

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Subramanian  
Date: 2025.12.04 17:12:39 +05'30'

Anand Subramanian  
Partner  
(Membership No. 110815)

(UDIN:25110815BMOEYT8827)

Location: Amsterdam, Netherlands  
Date: 4 December 2025

**Brookfield India Real Estate Trust**  
(All amounts are in Rupees millions unless otherwise stated)  
**Unaudited Condensed Combined Pro forma Financial Information**

**Unaudited Condensed Combined Pro forma Balance Sheet as at 30 September 2025**

Particulars	Brookfield India Real Estate Trust (A)	Ecoworld Undertaking (B)	Trust Group with Ecoworld Undertaking (A) + (B) (Unaudited)
<b>ASSETS</b>			
<b>Non-Current assets</b>			
Property, plant and equipment	803.91	0.95	804.86
Investment property	234,587.70	23,248.09	257,835.79
Investment property under development	2,291.57	1,052.03	3,343.60
Other Intangible assets	2.33	-	2.33
Financial assets			
-Investments accounted for using equity method	9,800.01	-	9,800.01
-Other financial assets	1,140.41	144.59	1,285.00
Deferred tax assets (net)	3,613.10	-	3,613.10
Non-current tax assets (net)	2,345.11	16.49	2,361.60
Other non-current assets	905.19	389.69	1,294.88
<b>Total non-current assets</b>	<b>255,489.33</b>	<b>24,851.84</b>	<b>280,341.17</b>
<b>Current assets</b>			
Financial assets			
-Investments	-	194.77	194.77
-Trade receivables	965.53	766.15	1,731.68
-Cash and cash equivalents	15,479.98	158.88	15,638.86
-Other bank balances	735.95	578.93	1,314.88
-Other financial assets	87.57	-	87.57
Other current assets	1,199.73	564.59	1,764.32
<b>Total current assets</b>	<b>18,468.76</b>	<b>2,263.32</b>	<b>20,732.08</b>
<b>TOTAL ASSETS</b>	<b>273,958.09</b>	<b>27,115.16</b>	<b>301,073.25</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Unit capital	173,954.45	-	173,954.45
Parent net investment (carve-out deficit)	-	(36,128.76)	(36,128.76)
Distribution - Repayment of Capital	(16,374.02)	-	(16,374.02)
Other equity	(11,256.67)	(1,118.64)	(12,375.31)
<b>Equity attributable to unit holders of the Brookfield India REIT</b>	<b>146,323.76</b>	<b>(37,247.40)</b>	<b>109,076.36</b>
Non-controlling interest	19,983.56	-	19,983.56
<b>Total equity</b>	<b>166,307.32</b>	<b>(37,247.40)</b>	<b>129,059.92</b>
<b>LIABILITIES</b>			
<b>Non current liabilities</b>			
Financial liabilities			
-Borrowings	88,895.40	56,197.88	145,093.28
-Lease liabilities	254.57	728.94	983.51
-Other financial liabilities	4,583.77	643.33	5,227.10
Deferred tax liabilities (net)	-	2,597.99	2,597.99
Other non-current liabilities	1,407.49	79.17	1,486.66
Provisions	21.11	-	21.11
<b>Total non-current liabilities</b>	<b>95,162.34</b>	<b>60,247.31</b>	<b>155,409.65</b>
<b>Current liabilities</b>			
Financial liabilities			
-Borrowings	1,934.07	8.49	1,942.56
-Lease liabilities	31.10	62.54	93.64
-Trade payables			
Total outstanding dues of micro enterprises and small enterprises	252.61	132.09	384.70
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,571.90	401.78	1,973.68
-Other financial liabilities	7,550.71	2,828.71	10,379.42
Other current liabilities	1,024.52	681.64	1,706.16
Provisions	3.70	-	3.70
Current tax liabilities (net)	119.82	-	119.82
<b>Total current liabilities</b>	<b>12,488.43</b>	<b>4,115.25</b>	<b>16,603.68</b>
<b>Total liabilities</b>	<b>107,650.77</b>	<b>64,362.56</b>	<b>172,013.33</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>273,958.09</b>	<b>27,115.16</b>	<b>301,073.25</b>

The above statement should be read with notes to the Unaudited Condensed Combined Pro forma Financial Information.

As per our report of even date attached  
For **DELOITTE HASKINS & SELLS**  
Chartered Accountants  
Firm Registration No.: 015125N

Anand Subramanian  
Digitally signed by Anand Subramanian  
Date: 2025.12.04  
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**Anand Subramanian**  
Partner  
Membership No: 110815

Place: Amsterdam, Netherlands  
Date: 04 December 2025

For and on behalf of the Issue Committee of the Board of Directors of  
**Brookprop Management Services Private Limited**  
(as Manager to the Brookfield India REIT)

Alok Aggarwal  
Digitally signed by Alok Aggarwal  
Date: 2025.12.04  
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**Alok Aggarwal**  
Director  
DIN: 00009964

Place: Delhi  
Date: 04 December 2025

AMIT JAIN  
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Date: 2025.12.04  
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**Amit Jain**  
Chief Financial Officer

Place: Gurugram  
Date: 04 December 2025

**Brookfield India Real Estate Trust**  
**(All amounts are in Rupees millions unless otherwise stated)**  
**Unaudited Condensed Combined Pro forma Financial Information**

**Unaudited Condensed Combined Pro forma Statement of Profit and Loss for the six months period ended 30 September 2025**

Particulars	Brookfield India Real Estate Trust (A)	Ecworld Undertaking (B)	Trust Group with Ecworld Undertaking (A) + (B) (Unaudited)
Revenue from operations	13,122.47	4,571.61	17,694.08
Other income	353.30	128.02	481.32
<b>Total income</b>	<b>13,475.77</b>	<b>4,699.63</b>	<b>18,175.40</b>
<b>Expenses</b>			
Cost of material consumed	48.32	-	48.32
Employee benefits expenses	144.27	-	144.27
Finance costs	4,069.70	2,687.03	6,756.73
Depreciation and amortization expenses	2,116.78	476.19	2,592.97
Other expenses	3,509.32	1,246.69	4,756.01
<b>Total expenses</b>	<b>9,888.39</b>	<b>4,409.91</b>	<b>14,298.30</b>
<b>Profit before share of profit of equity accounted investee and tax</b>	<b>3,587.38</b>	<b>289.72</b>	<b>3,877.10</b>
Share of net loss (after tax) of joint venture accounted for using the equity method	(269.24)	-	(269.24)
<b>Profit before tax</b>	<b>3,318.14</b>	<b>289.72</b>	<b>3,607.86</b>
<b>Tax expense:</b>			
Current tax			
-for current period	204.81	-	204.81
-for earlier years	0.88	-	0.88
Deferred tax charge	295.62	98.56	394.18
<b>Tax expense for the period</b>	<b>501.31</b>	<b>98.56</b>	<b>599.87</b>
<b>Profit for the period after tax</b>	<b>2,816.83</b>	<b>191.16</b>	<b>3,007.99</b>
<b>Other comprehensive income</b>			
Items that will not be reclassified to profit or loss			
- Remeasurement of defined benefit obligations	2.12	-	2.12
- Income tax related to items that will not be reclassified to profit or loss	(0.61)	-	(0.61)
- Share of other comprehensive (loss)/income of joint venture accounted for using the equity method	0.12	-	0.12
<b>Other comprehensive income for the period, net of tax</b>	<b>1.63</b>	<b>-</b>	<b>1.63</b>
<b>Total comprehensive income for the period</b>	<b>2,818.46</b>	<b>191.16</b>	<b>3,009.62</b>
<b>Profit for the period after income tax attributable to unit holders of Brookfield India REIT</b>	<b>2,640.22</b>	<b>191.16</b>	<b>2,831.38</b>
<b>Profit for the period after income tax attributable to non- controlling interests</b>	<b>176.61</b>	<b>-</b>	<b>176.61</b>
<b>Total comprehensive income for the period attributable to unit holders of Brookfield India REIT</b>	<b>2,641.85</b>	<b>191.16</b>	<b>2,833.01</b>
<b>Total comprehensive Income for the period attributable to non- controlling interests</b>	<b>176.61</b>	<b>-</b>	<b>176.61</b>

The above statement should be read with notes to the Unaudited Condensed Combined Pro forma Financial Information.

As per our report of even date attached  
For **DELOITTE HASKINS & SELLS**  
Chartered Accountants  
Firm Registration No.: 015125N

Anand Subramanian  
Digitally signed by Anand Subramanian  
Date: 2025.12.04  
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**Anand Subramanian**  
Partner  
Membership No: 110815

Place: Amsterdam, Netherlands  
Date: 04 December 2025

For and on behalf of the Issue Committee of the Board of Directors of  
**Brookprop Management Services Private Limited**  
(as Manager to the Brookfield India REIT)

Alok Aggarwal  
Digitally signed by Alok Aggarwal  
Date: 2025.12.04  
13:32:05 +05'30'

**Alok Aggarwal**  
Director  
DIN: 00009964

Place: Delhi  
Date: 04 December 2025

Amit Jain  
Digitally signed by AMIT JAIN  
Date: 2025.12.04  
13:33:57 +05'30'

**Amit Jain**  
Chief Financial Officer

Place: Gurugram  
Date: 04 December 2025

**Brookfield India Real Estate Trust**  
(All amounts are in Rupees millions unless otherwise stated)  
**Unaudited Condensed Combined Pro forma Financial Information**

**Unaudited Condensed Combined Pro forma Balance Sheet as at 31 March 2025**

Particulars	Brookfield India Real Estate Trust (A)	Ecoworld Undertaking (B)	Trust Group with Ecoworld Undertaking (A) + (B) (Unaudited)
<b>ASSETS</b>			
<b>Non-Current assets</b>			
Property, plant and equipment	831.99	0.68	832.67
Investment property	235,968.69	23,515.97	259,484.66
Investment property under development	1,751.20	712.97	2,464.17
Other Intangible assets	2.62	-	2.62
Financial assets			
-Investments accounted for using equity method	10,719.52	-	10,719.52
-Other financial assets	1,143.51	150.93	1,294.44
Deferred tax assets (net)	3,909.28	-	3,909.28
Non-current tax assets (net)	2,293.77	-	2,293.77
Other non-current assets	870.98	346.70	1,217.68
<b>Total non-current assets</b>	<b>257,491.56</b>	<b>24,727.25</b>	<b>282,218.81</b>
<b>Current assets</b>			
Financial assets			
-Investments	-	1,001.65	1,001.65
-Trade receivables	672.18	166.84	839.02
-Cash and cash equivalents	5,746.49	4,155.85	9,902.34
-Other bank balances	910.95	1,398.77	2,309.72
-Other financial assets	55.36	2.50	57.86
Other current assets	1,001.22	402.64	1,403.86
<b>Total current assets</b>	<b>8,386.20</b>	<b>7,128.25</b>	<b>15,514.45</b>
<b>TOTAL ASSETS</b>	<b>265,877.76</b>	<b>31,855.50</b>	<b>297,733.26</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Unit capital	164,192.95	-	164,192.95
Parent net investment (carve-out deficit)	-	(36,128.76)	(36,128.76)
Distribution - Repayment of Capital	(13,086.08)	-	(13,086.08)
Other equity	(10,807.67)	(1,309.80)	(12,117.47)
<b>Equity attributable to unit holders of the Brookfield India REIT</b>	<b>140,299.20</b>	<b>(37,438.56)</b>	<b>102,860.64</b>
Non-controlling interest	19,806.95	-	19,806.95
<b>Total equity</b>	<b>160,106.15</b>	<b>(37,438.56)</b>	<b>122,667.59</b>
<b>LIABILITIES</b>			
<b>Non current liabilities</b>			
Financial liabilities			
-Borrowings	87,979.41	57,316.11	145,295.52
-Lease liabilities	219.86	720.51	940.37
-Other financial liabilities	4,411.14	646.19	5,057.33
Deferred tax liabilities (net)	-	2,499.41	2,499.41
Other non-current liabilities	1,406.75	75.38	1,482.13
Provisions	19.62	-	19.62
<b>Total non-current liabilities</b>	<b>94,036.78</b>	<b>61,257.60</b>	<b>155,294.38</b>
<b>Current liabilities</b>			
Financial liabilities			
-Borrowings	2,605.84	4,383.45	6,989.29
-Lease liabilities	27.77	58.67	86.44
-Trade payables	-	-	-
Total outstanding dues of micro enterprises and small enterprises	165.19	111.42	276.61
Total outstanding dues of creditors other than micro enterprises and small enterprises	852.61	406.47	1,259.08
-Other financial liabilities	6,932.06	2,887.21	9,819.27
Other current liabilities	1,028.76	189.24	1,218.00
Provisions	2.35	-	2.35
Current tax liabilities (net)	120.25	-	120.25
<b>Total current liabilities</b>	<b>11,734.83</b>	<b>8,036.46</b>	<b>19,771.29</b>
<b>Total liabilities</b>	<b>105,771.61</b>	<b>69,294.06</b>	<b>175,065.67</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>265,877.76</b>	<b>31,855.50</b>	<b>297,733.26</b>

The above statement should be read with notes to the Unaudited Condensed Combined Pro forma Financial Information.

As per our report of even date attached  
For **DELOITTE HASKINS & SELLS**  
Chartered Accountants  
Firm Registration No.: 015125N

Anand Subramanian

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**Anand Subramanian**  
Partner  
Membership No: 110815

Place: Amsterdam, Netherlands  
Date: 04 December 2025

For and on behalf of the Issue Committee of the Board of Directors of  
**Brookprop Management Services Private Limited**  
(as Manager to the Brookfield India REIT)

Alok Aggarwal

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Date: 2025.12.04 13:32:23 +05'30'

**Alok Aggarwal**  
Director  
DIN: 00009964

Place: Delhi  
Date: 04 December 2025

Amit Jain

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Date: 2025.12.04 13:34:39 +05'30'

**Amit Jain**  
Chief Financial Officer

Place: Gurugram  
Date: 04 December 2025



**Brookfield India Real Estate Trust**  
**(All amounts are in Rupees millions unless otherwise stated)**  
**Unaudited Condensed Combined Pro forma Financial Information**

**Unaudited Condensed Combined Pro forma Statement of Profit and Loss for the year ended 31 March 2025**

Particulars	Brookfield India Real Estate Trust (A)	Ecworld Undertaking (B)	Trust Group with Ecworld Undertaking (A) + (B) (Unaudited)
<b>Income and gains</b>			
Revenue from operations	23,855.93	8,881.56	32,737.49
Other income	818.15	171.83	989.98
<b>Total income</b>	<b>24,674.08</b>	<b>9,053.39</b>	<b>33,727.47</b>
<b>Expenses and losses</b>			
Cost of material consumed	83.68	-	83.68
Employee benefits expenses	247.47	-	247.47
Finance costs	10,781.77	5,190.43	15,972.20
Depreciation and amortization expenses	4,298.90	931.07	5,229.97
Other expenses	6,225.81	2,532.19	8,758.00
<b>Total expenses</b>	<b>21,637.63</b>	<b>8,653.69</b>	<b>30,291.32</b>
<b>Profit before share of profit of equity accounted investee and tax</b>	<b>3,036.45</b>	<b>399.70</b>	<b>3,436.15</b>
Share of net loss (after tax) of joint venture accounted for using the equity method	(541.43)	-	(541.43)
<b>Profit before tax</b>	<b>2,495.02</b>	<b>399.70</b>	<b>2,894.72</b>
<b>Tax expense:</b>			
Current tax			
-for current period	177.95	-	177.95
-for earlier years	3.48	-	3.48
Deferred tax charge	714.06	183.13	897.19
<b>Tax expense for the year</b>	<b>895.49</b>	<b>183.13</b>	<b>1,078.62</b>
<b>Profit for the year after tax</b>	<b>1,599.53</b>	<b>216.57</b>	<b>1,816.10</b>
<b>Other comprehensive income</b>			
Items that will not be reclassified to profit or loss			
- Remeasurement of defined benefit obligations	2.21	-	2.21
- Income tax related to items that will not be reclassified to profit or loss	(0.54)	-	(0.54)
- Share of other comprehensive income of joint venture accounted for using the equity method	(0.62)	-	(0.62)
<b>Other comprehensive income for the year, net of tax</b>	<b>1.05</b>	<b>-</b>	<b>1.05</b>
<b>Total comprehensive income for the year</b>	<b>1,600.58</b>	<b>216.57</b>	<b>1,817.15</b>
<b>Profit for the year after income tax attributable to unit holders of Brookfield India REIT</b>	1,847.60	216.57	2,064.17
<b>Loss for the year after income tax attributable to non- controlling interests</b>	(248.06)	-	(248.06)
<b>Total comprehensive income for the year attributable to unit holders of Brookfield India REIT</b>	1,848.64	216.57	2,065.21
<b>Total comprehensive loss for the year attributable to non- controlling interests</b>	(248.06)	-	(248.06)

The above statement should be read with notes to the Unaudited Condensed Combined Pro forma Financial Information.

As per our report of even date attached  
For **DELOITTE HASKINS & SELLS**  
Chartered Accountants  
Firm Registration No.: 015125N

**Anand Subramanian**  
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Date: 2025.12.04 15:09:13 +05'30'

**Anand Subramanian**  
Partner  
Membership No: 110815

Place: Amsterdam, Netherlands  
Date: 04 December 2025

For and on behalf of the Issue Committee of the Board of Directors of  
**Brookprop Management Services Private Limited**  
(as Manager to the Brookfield India REIT)

**ALOK AGGARWAL**  
Digitally signed by ALOK AGGARWAL  
Date: 2025.12.04 13:32:39 +05'30'

**Alok Aggarwal**  
Director  
DIN: 00009964

Place: Delhi  
Date: 04 December 2025

**AMIT JAIN**  
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Date: 2025.12.04 13:34:55 +05'30'

**Amit Jain**  
Chief Financial Officer

Place: Gurugram  
Date: 04 December 2025

## Notes to the Unaudited Condensed Combined Pro forma Financial Information:

### 1. Background and description of the transaction

Brookfield India Real Estate Trust (the "Brookfield India REIT") has been set up by Brookprop Management Services Private Limited (the 'Settlor') on 17 July 2020, as an irrevocable Trust, pursuant to the Trust Deed, under the provisions of the Indian Trusts Act, 1882 and Brookfield India REIT has been registered with Securities and Exchange Board of India as a Real Estate Investment Trust on 14 September 2020 under Regulation 6 of the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014, as amended, having registration number IN/REIT/20-21/0004. The Trustee to Brookfield India REIT is Axis Trustee Services Limited (the 'Trustee'), the Manager for Brookfield India REIT is Brookprop Management Services Private Limited (the 'Manager') and the sponsor for Brookfield India REIT is BSREP India Office Holdings V Pte. Ltd (the "Sponsor").

The principal place of business of Brookfield India REIT is situated at 1st Floor, Asset No. 8, Unit No. 101, Worldmark-2, Hospitality District Aerocity, IGI Airport, New Delhi 110037.

The Trust Group comprises of Brookfield India REIT and its subsidiaries, namely Candor Kolkata One Hi-Tech Structures Private Limited (Candor Kolkata), Shantiniketan Properties Private Limited (SPPL Noida), Festus Properties Private Limited (Festus), Seaview Developers Private Limited (SDPL Noida), Candor Gurgaon One Realty Projects Private Limited (Candor Gurgaon One), Kairos Properties Private Limited (Kairos), Candor India Office Parks Private Limited (CIOP) and Mountainstar India Office Parks Private Limited, and joint venture, namely Rostrum Realty Private Limited (Rostrum) (collectively the "Trust Group") as at 30 September 2025.

Following entities are included in the Trust Group:

Name of Entity	Country of incorporation	Principal place of business
Brookfield India Real Estate Trust	India	India
Candor Kolkata One Hi-Tech Structures Private Limited	India	India
Shantiniketan Properties Private Limited	India	India
Festus Properties Private Limited	India	India
Seaview Developers Private Limited	India	India
Candor Gurgaon One Realty Projects Private Limited	India	India
Kairos Properties Private Limited	India	India
Candor India Office Parks Private Limited	India	India
Mountainstar India Office Parks Private Limited	India	India
Rostrum Realty Private Limited	India	India

Brookfield India REIT has entered into a share purchase agreement dated 4 November 2025, subject to certain condition precedents, with the shareholders of Arliga Ecoworld Business Parks Private Limited ("Ecoworld Business") through which Brookfield India REIT propose to acquire up to 100% of the share capital (on a fully diluted basis) of Ecoworld Business. Arliga Ecoworld Business Parks Private Limited and its shareholders are related parties of Brookfield India REIT.

Arliga Ecoworld Infrastructure Private Limited ("the Company" or "AEIPL") is a private company domiciled in India. The Company owns the following Commercial Office Parks (Properties/ Campus):

<b>Properties / Campus</b>	<b>Description of the Property</b>
Ecoworld	Ecoworld is a campus located at Sarjapur, Marathalli Outer Ring Road, Bengaluru
Ecospace	Ecospace is a campus located in Bellandur, Bengaluru
Centennial	Centennial is a campus located Doddanekundi Village, Krishnarajapuram Hobli, Bengaluru
NXT	NXT is a campus located in Sonnenahalli Village, KR Puram Hobli, Bengaluru
Millenia Business Park I (MBP I)	MBP I is a campus located in Perungudi, Chennai
Millenia Business Park II (MBP II)	MBP II is a campus located in Perungudi, Chennai
Icon - Pune	Icon - Pune is a campus located at 45, Baner Road, Baner - Pashan Link Road, Baner, Pune

The Board of Directors of AEIPL, in its meeting held on 14 October 2024, had approved the Scheme of Arrangement amongst AEIPL, Ecoworld Business, Arliga 45ICON Business Parks Private Limited, Arliga Azure Projects Private Limited (all subsidiaries of Brookfield Corporation, the ultimate controlling party) and their respective shareholders, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme") which inter-alia, envisages the demerger of Ecoworld, Icon- Pune, and Centennial and NXT Campuses of AEIPL into Arliga Ecoworld Business Parks Private Limited, Arliga 45ICON Business Parks Private Limited and Arliga Azure Projects Private Limited (together referred to as "Resulting Companies"), respectively. The identifiable set of assets and liabilities of the Ecoworld campus, comprising those that are directly attributable as well as those allocable to the business, constitutes the carve-out business of AEIPL, referred to as the "Ecoworld Undertaking".

## **2. Purpose and basis of preparation**

- a) The Unaudited Condensed Combined Pro forma Financial Information consists of Unaudited Condensed Combined Pro forma Balance Sheet as at 30 September 2025 and 31 March 2025, Unaudited Condensed Combined Pro forma Statement of Profit and Loss (including other comprehensive income) for the six month period ended 30 September 2025 and for the year ended 31 March 2025 and selected explanatory notes (collectively, "Unaudited Condensed Combined Pro forma Financial Information"). These Unaudited Condensed Combined Pro forma Financial Information has been compiled by the Manager of Brookfield India REIT for inclusion in the Preliminary Placement Document and Placement Document (collectively, "Placement Documents") prepared by the Manager solely in connection with the proposed Institutional Placement of its Units by Brookfield India REIT ("Issue"), in accordance with the requirements of the 'Guidance Note on Combined and Carve Out Financial Statements' issued by the Institute of Chartered Accountants of India (the "ICAI") (the "Guidance Note"). The Unaudited Condensed Combined Pro forma Financial Information has been compiled by the Manager solely to illustrate the impact of acquisition by Brookfield India REIT of Ecoworld Undertaking on unadjusted Brookfield India REIT's financial position and financial performance as at and for the six month period ended 30 September 2025 and as at and for the year ended 31 March 2025 as if the acquisition by Brookfield India REIT of Ecoworld Undertaking has taken place as of the beginning of the annual reporting period i.e., 1 April 2024 for purposes of this illustration. As part of this process, information about the financial position and performance as at and for the six month period ended 30 September 2025 and as at and for the year ended 31 March 2025

of Brookfield India REIT and Ecoworld Undertaking (collectively, the "Proforma Group") have been compiled by the Manager from the historical (a) the unaudited Condensed Consolidated Interim Financial Statements of the Brookfield India REIT as at and for the six month period ended 30 September 2025 which have been approved by the Board of Directors of Manager on 4 November 2025 and the audited Consolidated Financial Statements of the Brookfield India REIT as at and for the year ended 31 March 2025 which have been approved by the Board of Directors of Manager on 5 May 2025 ("Trust Group Consolidated Financial Statements"); and (b) the audited Special Purpose Condensed Carve-out Financial Statements of Ecoworld Undertaking as at and for the six month period ended 30 September 2025 and as at and for the year ended 31 March 2025 which have been approved by the Board of Directors of AEIPL on 3 December 2025 (the "Ecoworld Undertaking Special Purpose Condensed Carve-out Financial Statements").

The above Trust Group Consolidated Financial Statements and Ecoworld Undertaking Special Purpose Condensed Carve-out Financial Statements are included in the Placement Documents.

- b) Ecoworld Undertaking Special Purpose Condensed Carve-out Financial Statements have been prepared in accordance with the basis of preparation mentioned in Ecoworld Undertaking Special Purpose Condensed Carve-out Financial Statements included in the Placement Documents.
- c) Considering the requirements of Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014, as amended and the circulars and guidelines issued thereunder ("REIT Regulations"), Brookfield India REIT is not required to present the Unaudited Condensed Combined Proforma Financial Information in the Placement Documents. However, Brookfield India REIT has presented the Unaudited Condensed Combined Proforma Financial Information in the Placement Documents on a voluntary basis since the Manager believes that such information is important for the investors considering the significance of the acquisition Ecoworld Undertaking.
- d) The Unaudited Condensed Combined Pro forma Financial Information addresses a hypothetical situation and does not represent Proforma Group's actual consolidated financial results of operations and is not intended to be indicative of Proforma Group's future financial results of operations. The Unaudited Condensed Combined Pro forma Financial Information do not reflect costs or savings relating to the integration of Ecoworld Undertaking with Brookfield India REIT nor does it include any other items not expected to have a continuing impact on the financial information of Brookfield India REIT. The rules and regulations related to the preparation of pro forma financial information in other jurisdictions may vary significantly from the basis of preparation of the Unaudited Condensed Combined Pro forma Financial Information. Therefore, Unaudited Condensed Combined Pro forma Financial Information should not be relied upon as if it has been prepared in accordance with those standards and practices.
- e) The Unaudited Condensed Combined Pro forma Financial Information for the above mentioned period is not a complete set of financial statements of Proforma Group and does not include all primary statements or disclosures in accordance with the Indian Accounting Standards (referred to as 'Ind AS') prescribed under Section 133 of the Companies Act, 2013 (referred to as 'the Act') and REIT Regulation or all presentation and disclosures prescribed under Ind AS 34 – Interim Financial Reporting ("Ind AS 34") prescribed under Section 133 of the Act, as applicable. As a result, these Unaudited Condensed Combined Pro forma Financial Information may not be comparable and suitable for any purpose other than as stated above. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Proforma Group's financial performance. Hence, these Unaudited Condensed Combined Proforma Financial Information have been indicated as condensed financial information. The Proforma Condensed Combined Financial Information are not intended to present the financial performance the business would have actually achieved had any of the above-described effects taken effect on the reported date; nor are they intended to be indicative of expected results or operations in the future periods of the

Proforma Group. Further, no adjustments have been made to the proforma financial information for any events subsequent to the date when the unaudited / audited financial information of the Trust Group was adopted by the Board of Directors of Manager of Brookfield India REIT.

Further, since this financial information presents the combined historical financial information of Brookfield India REIT, and Ecoworld Undertaking that do not comprise a group (i.e. parent and subsidiaries), these financial information have been indicated as Combined Financial Information and not Consolidated Financial Information as stated in this Note.

- f) The Unaudited Condensed Combined Pro forma Financial Information of the Proforma Group have not been inter alia adjusted to reflect potential accounting under Ind AS 103 "Business Combination" related to proposed acquisition of Ecoworld Undertaking by Brookfield India REIT. These Unaudited Condensed Combined Pro forma Financial Information have been prepared considering the underlying special purpose condensed carve-out financial statements of Ecoworld Undertaking and not using the accounting principle required to be followed as per Ind AS 103 "Business Combination". However, the proposed acquisition of Ecoworld Undertaking could require accounting as per the requirements of Ind AS 103 "Business Combination" on the date of acquisition by Brookfield India REIT. Accordingly, the Unaudited Condensed Combined Pro forma Financial Information may not be representative of the actual financial position and financial performance which may prevail after Ecoworld Undertaking is acquired by Brookfield India REIT.

For and on behalf of the Issue Committee of the Board of Directors of  
**Brookprop Management Services Private Limited**  
(as Manager to the Brookfield India REIT)

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**Alok Aggarwal**  
CEO and Managing Director  
DIN No. 00009964  
Place: Delhi  
Date: 04 December 2025

AMIT JAIN

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by AMIT JAIN  
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**Amit Jain**  
Chief Financial Officer  
Place: Gurugram  
Date: 04 December 2025