

August 01, 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 – 400 051

**SYMBOL: BIRET****Sub: Outcome of meeting of Board of Directors of Brookprop Management Services Private Limited, the Manager to Brookfield India Real Estate Trust, held on August 01, 2025 - Financial Results**

Dear Sir/Ma'am,

We wish to inform you that Board of Directors of Brookprop Management Services Private Limited, the manager of Brookfield India Real Estate Trust ("**Brookfield India REIT**") at its meeting held on Friday, August 01, 2025, has, *inter-alia*:

- (a) Approved the unaudited Standalone and Consolidated financial results of Brookfield India REIT for the quarter ended June 30, 2025, duly reviewed by the Statutory Auditors.
- (b) Declared distribution of ₹ 3,190.70 million / ₹ 5.25 per unit for the quarter ended June 30, 2025. The distribution comprises of ₹ 1148.65 million/ ₹ 1.89 per unit in the form of interest payment on shareholder loan, CCDs and NCDs, ₹ 1647.01 million / ₹ 2.71 per unit in the form of repayment of SPV debt and NCDs, ₹ 382.88 million / ₹ 0.63 per unit in the form of dividend and the balance ₹ 12.16 million / ₹ 0.02 per unit in the form of interest on fixed deposit.

In compliance with the circular no. 20230315-41 issued by BSE dated March 15, 2023, and circular no. NSE/CML/2023/20 issued by NSE dated March 15, 2023, a copy of the unaudited standalone and consolidated financial results of Brookfield India REIT for the quarter ended June 30, 2025, and the limited review reports of the Statutory Auditors have been annexed to this outcome as **Appendix I**.

The related party transactions during the period ended June 30, 2025, on a standalone and consolidated basis of Brookfield India REIT and related party transactions on a consolidated basis (unaudited) for the quarter ended June 30, 2025, of Rostrum Realty Private Limited (which is owned 50% by Brookfield India REIT) and its wholly owned subsidiaries, which are accounted for using the equity accounting method are attached as **Appendix II**.

A copy of the press release and investor presentation and other matters approved by the board of directors in their meeting held on August 01, 2025, will be filed separately.

We also wish to inform you that the record date for the proposed distribution to unitholders for the quarter ended June 30, 2025, will be Wednesday, August 06, 2025, and the payment of distribution is proposed to be made on or before Wednesday, August 13, 2025.

The documents referred above are also uploaded on our website at: <https://www.brookfieldindiareit.in/financial-updates/#results>.

Please take the above information on record.

**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](mailto:reit.compliance@brookfield.com); [reit.manager@brookfield.com](mailto:reit.manager@brookfield.com)

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

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

# Deloitte Haskins & Sells

Chartered Accountants  
7th Floor, Building 10, Tower B,  
DLF Cyber City Complex,  
DLF City Phase - II,  
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## INDEPENDENT AUDITOR'S REPORT ON REVIEW OF STANDALONE UNAUDITED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF

Brookprop Management Services Private Limited (the "Manager")  
(Acting in capacity as the Manager of Brookfield India Real Estate Trust)

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Brookfield India Real Estate Trust ("the Trust")** for the quarter ended 30 June 2025 ("the Statement"), being submitted by the Manager pursuant to the requirement of Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 as amended (the "REIT Regulations").
2. This Statement, which is the responsibility of the Manager's Board of Directors, has been prepared in accordance with the REIT Regulations, recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing ("SAs"), issued by the ICAI, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in the context of the REIT Regulations prevailing over certain Ind AS requirements, as explained in the Emphasis of Matter paragraph 5 below, in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of REIT Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 4 of the Statement of Standalone Unaudited Financial Results, which describes the presentation of "Unit Capital" as "Equity" to comply with the REIT Regulations. Our conclusion is not modified in respect of this matter.

For **Deloitte Haskins & Sells**  
Chartered Accountants  
(Firm's Reg. No. 015125N)

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**Anand Subramanian**  
Partner  
(Membership No. 110815)  
(UDIN: 25110815BMOEXS3371)

Place: Mumbai  
Date: 1 August 2025

**Brookfield India Real Estate Trust**  
**Standalone Financial Results**  
(All amounts are in Rupees millions unless otherwise stated)

**Standalone Statement of Profit and Loss**

Particulars	Note	For the quarter ended 30 June 2025 (Unaudited)	For the quarter ended 31 March 2025 (Unaudited)	For the quarter ended 30 June 2024 (Unaudited)	For the year ended 31 March 2025 (Audited)
<b>Income</b>					
Dividend from SPVs		370.85	749.19	210.23	1,348.65
Interest Income-					
-Interest on loan to SPVs		1,642.67	1,641.41	1,024.97	4,804.59
- Interest on Fixed deposits		14.71	22.76	38.85	157.85
Other income	1	-	1,037.45	-	2,191.74
<b>Total income</b>		<b>2,028.23</b>	<b>3,450.81</b>	<b>1,274.05</b>	<b>8,502.83</b>
<b>Expenses</b>					
Investment management fees		36.35	39.86	24.76	125.73
Finance costs		117.57	120.97	168.69	712.52
Other expenses	2	27.18	38.69	18.77	149.60
<b>Total expenses</b>		<b>181.10</b>	<b>199.52</b>	<b>212.22</b>	<b>987.85</b>
<b>Profit before tax</b>		<b>1,847.13</b>	<b>3,251.29</b>	<b>1,061.83</b>	<b>7,514.98</b>
<b>Tax expense:</b>					
Current tax					
-for current period		6.29	9.73	16.61	67.47
-for earlier years		-	-	-	-
Deferred tax charge/ (credit)		-	154.36	-	302.97
<b>Tax expense for the period/ year</b>		<b>6.29</b>	<b>164.09</b>	<b>16.61</b>	<b>370.44</b>
<b>Profit for the period/ year after tax</b>		<b>1,840.84</b>	<b>3,087.20</b>	<b>1,045.22</b>	<b>7,144.54</b>
<b>Other comprehensive Income/(loss)</b>					
Items that will not be reclassified to profit or loss					
- Remeasurement of defined benefit obligations		-	-	-	-
- Income tax related to items that will not be reclassified to profit or loss		-	-	-	-
<b>Other comprehensive Income/(loss) for the period/ year, net of tax</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period/ year</b>		<b>1,840.84</b>	<b>3,087.20</b>	<b>1,045.22</b>	<b>7,144.54</b>
<b>Earnings per unit</b>					
Basic (in INR)	6	3.03	5.08	2.36	14.02
Diluted (in INR)		3.03	5.08	2.36	14.02

The accompanying notes 1 to 9 form an integral part of these Standalone Financial Results





**Brookfield India Real Estate Trust**  
**Standalone Financial Results**  
(All amounts are in Rupees million unless otherwise stated)  
Disclosure pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025

Net Distributable Cash Flows (NDCF) pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99

**Computation of Net Distributable Cash Flow at Trust level:**

Particulars	For the quarter ended 30 June 2025 (Unaudited)	For the quarter ended 31 March 2025 (Unaudited)	For the quarter ended 30 June 2024 (Unaudited)	For the year ended 31 March 2025 (Audited)
<b>Cashflows from operating activities of the Trust</b>	<b>(101.34)</b>	<b>(78.24)</b>	<b>(68.88)</b>	<b>(289.04)</b>
(+) Cash flows received from SPV's / Investment entities which represent distributions of NDCF computed as per relevant framework (refer note 2)	3,379.04	3,366.14	2,298.07	11,388.25
(+) Treasury income / income from investing activities of the Trust (interest income received from FD, any investment entities as defined in Regulation 18(5), tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	16.04	24.74	37.94	157.00
(+) Proceeds from sale of real estate investments, real estate assets or shares of SPVs/Holdcos or Investment Entity adjusted for the following				
• Applicable capital gains and other taxes	-	-	-	-
• Related debts settled or due to be settled from sale proceeds	-	-	-	-
• Directly attributable transaction costs	-	-	-	-
• Proceeds reinvested or planned to be reinvested as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations	-	-	-	-
(+) Proceeds from sale of real estate investments, real estate assets or sale of shares of SPVs/ Hold cos or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations, if such proceeds are not intended to be invested subsequently.	-	-	-	-
(-) Finance cost on Borrowings as per Profit and Loss Account, excluding amortization of any transaction costs which have already been deducted while computing NDCF of previous period when such transaction costs were paid. (refer note 3)	(119.08)	(123.20)	(164.52)	(704.41)
(-) Debt repayment at Trust level (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt in any form or funds raised through issuance of units)	-	-	-	-
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with financial institution, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the Trust operates or owns the real estate asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or	-	-	-	-
(-) any capital expenditure on existing assets owned / leased by the REIT, to the extent not funded by debt / equity or from contractual reserves created in the earlier years	-	-	-	-
<b>NDCF at Trust Level</b>	<b>3,174.66</b>	<b>3,189.44</b>	<b>2,102.61</b>	<b>10,551.80</b>
Surplus cash available (excluding surplus cash from debt raised)	16.04	1.71	64.99	74.00
<b>NDCF including surplus cash at Trust Level</b>	<b>3,190.70</b>	<b>3,191.15</b>	<b>2,167.60</b>	<b>10,625.80</b>

**Notes:**

- The Board of Directors of the Manager to the Trust, in their meeting held on 01 August 2025, have declared distribution to Unitholders of Rs. 5.25 per unit which aggregates to Rs. 3,190.70 million for the quarter ended 30 June 2025. The distributions of Rs. 5.25 per unit comprises Rs. 1.89 per unit in the form of interest payment on shareholder loan, CCDs and NCDs, Rs. 2.71 per unit in the form of repayment of SPV debt and NCD, Rs. 0.63 per unit in the form of dividend and the balance Rs. 0.02 per unit in the form of interest on fixed deposit.
- Pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025, Trust has considered distribution of Rs. 1,776.55 million received subsequent to quarter ended 30 June 2025 but before the adoption of the standalone financial results by the Board of Director of the Manager to Trust in the calculation of Net Distributable Cash Flow.
- As per Revised NDCF Framework, finance cost on borrowings includes transaction cost paid of Rs. 2.20 million.
- SEBI has issued a revised framework for calculation of NDCF vide SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 ("Revised NDCF Framework"), which is applicable with effect from 11 July 2025. Hence the NDCF for the quarter ended 30 June 2025 has been calculated as per this Revised NDCF Framework. The NDCF presented for the quarter ended 30 June 2024, 31 March 2025 and year ended 31 March 2025, have been presented as is and no updates have been made based on the new circular.

The accompanying notes 1 to 9 form an integral part of these Standalone Financial Results



**Brookfield India Real Estate Trust**  
**Standalone Financial Results**  
 (All amounts are in Rupees millions unless otherwise stated)  
**Notes to the Standalone Financial Results**

Particulars	For the quarter ended 30 June 2025 (Unaudited)	For the quarter ended 31 March 2025 (Unaudited)	For the quarter ended 30 June 2024 (Unaudited)	For the year ended 31 March 2025 (Audited)
<b>1 Other income</b>				
Gain on investment in Debentures at fair value through profit or loss	-	1,032.50	-	2,087.90
Liabilities/provisions no longer required written back	-	4.95	-	103.84
	-	<b>1,037.45</b>	-	<b>2,191.74</b>
<b>2 Other expenses</b>				
Marketing and advertisement expenses	15.39	4.63	4.85	23.24
Valuation expenses	2.23	2.97	3.37	26.19
Audit fees	3.45	8.58	4.04	21.33
Trustee fees	0.74	0.73	0.74	2.95
Legal and professional expense	3.28	17.37	4.15	57.00
Membership & Subscription Fees	2.04	3.45	1.12	16.56
Miscellaneous expenses	0.05	0.96	0.50	2.33
	<b>27.18</b>	<b>38.69</b>	<b>18.77</b>	<b>149.60</b>



**Brookfield India Real Estate Trust**  
**Standalone Financial Results**  
**(All amounts are in Rupees millions unless otherwise stated)**  
**Notes to the Standalone Financial Results**

3 The Standalone Financial Results were authorized for issue in accordance with resolutions passed by the Board of Directors of the Manager on behalf of the Brookfield India REIT on 01 August 2025. The Standalone Financial Results have been prepared in accordance with the requirements of SEBI (Real Estate Investment Trusts) Regulations, 2014, as amended from time to time including any guidelines and circulars issued there under read with SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 ("REIT Regulations"), Indian Accounting Standard (IndAS) 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 (refer note 4 on presentation of "Unit Capital" as "Equity" instead of compound instruments under Ind AS 32 – Financial Instruments: Presentation), read with relevant rules issued thereunder and other accounting principles generally accepted in India.

Accordingly, these Standalone Financial Results do not include all the information required for a complete set of financial statements. These Standalone Financial Results should be read in conjunction with the Standalone financial statements and related notes included in the Trust's audited Standalone financial statements under Ind AS as at and for the year ended 31 March 2025. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The Standalone Financial Results are presented in Indian Rupees in Millions, except when otherwise indicated.

The Standalone Financial Results have been subject to limited review by the statutory auditors, Deloitte Haskins & Sells, who have expressed an unmodified review conclusion.

4 Under the provisions of the REIT Regulations, Brookfield India REIT is required to distribute to Unitholders not less than 90% of the Net Distributable Cash Flows of Brookfield India REIT for each financial year. Accordingly, a portion of the unit capital contains a contractual obligation of the Brookfield India REIT to pay to its Unitholders cash distributions. Hence, the unit capital is a compound financial instrument which contain both equity and liability components in accordance with Ind AS 32 - Financial Instruments: Presentation. However, in accordance with SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 issued under the REIT Regulations, the unit capital has been presented as "Equity" in order to comply with the requirements of para 4.2.3(a) of Chapter 4 to the SEBI Master Circular dealing with the Continuous Disclosures and Compliances by REITs.

**5 Segment reporting**

The Trust does not have any Operating segments as at 30 June 2025, 31 March 2025 and 30 June 2024. Hence disclosure under "Ind AS 108", Operating segments has not been provided in the Standalone Financial Results.

**6 Earnings Per Unit (EPU)**

Basic EPU amounts are calculated by dividing the profit for the period / year after income tax attributable to unitholders by the weighted average number of units outstanding during the period / year. Diluted EPU amounts are calculated by dividing the profit for the period / year after income tax attributable to unitholders by the weighted average number of units outstanding during period / year plus the weighted average number of units that would be issued on conversion of all the dilutive potential units into unit capital. The units of the Trust were allotted on 08 February 2021, 11 February 2021, 24 January 2022, 02 August 2023, 28 August 2023, 21 June 2024 and 12 December 2024.

Particulars	For the quarter ended 30 June 2025 (Unaudited)	For the quarter ended 31 March 2025 (Unaudited)	For the quarter ended 30 June 2024 (Unaudited)	For the year ended 31 March 2025 (Audited)
Profit after tax for calculating basic and diluted EPU	1,840.84	3,087.20	1,045.22	7,144.54
Weighted average number of Units (Nos.)	60,77,52,448	60,77,52,448	44,35,83,024	50,94,28,276
Earnings Per Unit				
-Basic (Rupees/unit)	3.03	5.08	2.36	14.02
-Diluted (Rupees/unit)*	3.03	5.08	2.36	14.02

\* The Trust does not have any outstanding dilutive units.

7 The figures for the quarter ended 31 March 2025 are the derived figures between the audited figures in respect of the year ended 31 March 2025 and the unaudited published year-to-date figures upto period ended 31 December 2024 which were subject to limited review.

8 The previous year/period figures have been regrouped, rearranged & reclassified to align with the requirements of SEBI master circular no. SEBI/HO/DDHS-PoD2/P/CIR/2025/99 dated 11 July 2025.

9 "0.00" Represents value less than Rs. 0.01 million.



For and on behalf 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: Mumbai  
Date: 01 August 2025

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**Amit Jain**  
Chief Financial Officer  
Place: Mumbai  
Date: 01 August 2025

## INDEPENDENT AUDITOR'S REPORT ON REVIEW OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF

Brookprop Management Services Private Limited (the "Manager")  
(Acting in capacity as the Manager of Brookfield India Real Estate Trust)

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Brookfield India Real Estate Trust** ("the Parent") and its subsidiaries (the Parent and its subsidiaries (as listed in note 3 of the consolidated financial results) together referred to as "the Group") and its share of net loss after tax and total comprehensive loss of its joint venture, for the quarter ended 30 June 2025 ("the Statement"), being submitted by the Manager pursuant to the requirement of Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 as amended (the "REIT Regulations").
2. This Statement, which is the responsibility of the Manager's Board of Directors, has been prepared in accordance with REIT Regulations, the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing ("SAs"), issued by the ICAI, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We have also performed procedures in accordance with regulation 13(5) of the REIT Regulations, as amended, to the extent applicable.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in the context of the REIT Regulations prevailing over certain Ind AS requirements, as explained in the Emphasis of Matter paragraph 5 below, in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in terms of REIT Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 5 of the Statement of Consolidated Unaudited Financial Results, which describes the presentation of "Unit Capital" as "Equity" to comply with the REIT Regulations. Our conclusion is not modified in respect of this matter.

For **Deloitte Haskins & Sells**  
Chartered Accountants  
(Firm's Reg. No. 015125N)

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**Anand Subramanian**  
Partner  
(Membership No. 110815)  
(UDIN: 25110815BMOEXT4052)

Place: Mumbai  
Date: 1 August 2025

**Brookfield India Real Estate Trust**  
**Consolidated Financial Results**  
(All amounts are in Rupees millions unless otherwise stated)

**Consolidated Statement of Profit and Loss**

Particulars	Note	For the quarter ended 30 June 2025 (Unaudited)	For the quarter ended 31 March 2025 (Unaudited)	For the quarter ended 30 June 2024 (Unaudited)*	For the year ended 31 March 2025 (Audited)
Revenue from operations		6,416.17	6,201.16	5,737.61	23,855.93
Other income	1	122.18	195.23	181.61	818.15
<b>Total income</b>		<b>6,538.35</b>	<b>6,396.39</b>	<b>5,919.22</b>	<b>24,674.08</b>
<b>Expenses</b>					
Cost of material consumed		25.12	22.13	20.80	83.68
Employee benefits expenses		73.57	70.42	60.03	247.47
Finance costs		2,047.50	2,267.66	2,787.29	10,781.77
Depreciation and amortization expenses		1,047.64	1,112.96	1,021.90	4,298.90
Other expenses	2	1,669.15	1,630.35	1,497.92	6,225.81
<b>Total expenses</b>		<b>4,862.98</b>	<b>5,103.52</b>	<b>5,387.94</b>	<b>21,637.63</b>
<b>Profit before share of profit of equity accounted investee and tax</b>		<b>1,675.37</b>	<b>1,292.87</b>	<b>531.28</b>	<b>3,036.45</b>
Share of net loss (after tax) of joint venture accounted for using the equity method		(148.02)	(146.45)	(19.59)	(541.43)
<b>Profit before tax</b>		<b>1,527.35</b>	<b>1,146.42</b>	<b>511.69</b>	<b>2,495.02</b>
<b>Tax expense:</b>					
Current tax					
-for current period		77.57	38.44	38.61	177.95
-for earlier years		2.22	0.73	(1.47)	3.48
Deferred tax charge		124.57	321.05	83.08	714.06
<b>Tax expense for the period/ year</b>		<b>204.36</b>	<b>360.22</b>	<b>120.22</b>	<b>895.49</b>
<b>Profit for the period/ year after tax</b>		<b>1,322.99</b>	<b>786.21</b>	<b>391.47</b>	<b>1,599.53</b>
<b>Other comprehensive income /(loss)</b>					
Items that will not be reclassified to profit or loss					
- Remeasurement of defined benefit obligations		0.84	0.40	1.40	2.21
- Income tax related to items that will not be reclassified to profit or loss		(0.24)	(0.15)	(0.40)	(0.54)
- Share of other comprehensive income of joint venture accounted for using the equity method		0.22	(0.77)	(0.02)	(0.62)
<b>Other comprehensive income/(loss) for the period/ year, net of tax</b>		<b>0.82</b>	<b>(0.52)</b>	<b>0.98</b>	<b>1.05</b>
<b>Total comprehensive income for the period/ year</b>		<b>1,323.81</b>	<b>785.69</b>	<b>392.45</b>	<b>1,600.58</b>
<b>Profit for the period/ year after income tax attributable to unit holders of Brookfield India REIT</b>		<b>1,245.56</b>	<b>741.02</b>	<b>519.00</b>	<b>1,847.60</b>
<b>Profit/(loss) for the period/ year after income tax attributable to non-controlling interests</b>		<b>77.43</b>	<b>45.19</b>	<b>(127.53)</b>	<b>(248.06)</b>
<b>Total comprehensive income for the period/ year attributable to unit holders of Brookfield India REIT</b>		<b>1,246.38</b>	<b>740.50</b>	<b>519.98</b>	<b>1,848.65</b>
<b>Total comprehensive Income/(loss) for the period/ year attributable to non-controlling interests</b>		<b>77.43</b>	<b>45.19</b>	<b>(127.53)</b>	<b>(248.06)</b>
<b>Earnings per unit (refer note 9)</b>					
Basic (in Rs.)		2.05	1.22	1.17	3.63
Diluted (in Rs.)		2.05	1.22	1.17	3.63

\* Refer note 6

The accompanying notes 1 to 14 form an integral part of these Consolidated Financial Results.



**Brookfield India Real Estate Trust**  
**Consolidated Financial Results**  
(All amounts are in Rupees million unless otherwise stated)  
Disclosure pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025

**Net Distributable Cash Flows (NDCF) pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99**

**(i) Brookfield India REIT - Standalone**

Particulars	For the quarter ended 30 June 2025 (Unaudited)	For the quarter ended 31 March 2025 (Unaudited)	For the quarter ended 30 June 2024 (Unaudited)	For the year ended 31 March 2025 (Audited)
<b>Cash flows from operating activities of the Trust</b>	<b>(101.34)</b>	<b>(78.24)</b>	<b>(68.88)</b>	<b>(289.04)</b>
(+) Cash flows received from SPV's / Investment entities which represent distributions of NDCF computed as per relevant framework (refer note 2)	3,379.04	3,366.14	2,298.07	11,388.25
(+) Treasury income / income from investing activities of the Trust (interest income received from FD, any investment entities as defined in Regulation 18(5), tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	16.04	24.74	37.94	157.00
(+) Proceeds from sale of real estate investments, real estate assets or shares of SPVs/Holdcos or Investment Entity adjusted for the following				
• Applicable capital gains and other taxes	-	-	-	-
• Related debts settled or due to be settled from sale proceeds	-	-	-	-
• Directly attributable transaction costs	-	-	-	-
• Proceeds reinvested or planned to be reinvested as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations	-	-	-	-
(+) Proceeds from sale of real estate investments, real estate assets or sale of shares of SPVs/ Hold cos or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations, if such proceeds are not intended to be invested subsequently.	-	-	-	-
(-) Finance cost on Borrowings as per Profit and Loss Account, excluding amortization of any transaction costs which have already been deducted while computing NDCF of previous period when such transaction costs were paid. (refer note 3)	(119.08)	(123.20)	(164.52)	(704.41)
(-) Debt repayment at Trust level (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt in any form or funds raised through issuance of units)	-	-	-	-
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with financial institution, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the Trust operates or owns the real estate asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-
(-) any capital expenditure on existing assets owned / leased by the REIT, to the extent not funded by debt / equity or from contractual reserves created in the earlier years	-	-	-	-
<b>NDCF at Trust Level</b>	<b>3,174.66</b>	<b>3,189.44</b>	<b>2,102.61</b>	<b>10,551.80</b>
Surplus cash available (excluding surplus cash from debt raised)	16.04	1.71	64.99	74.00
<b>NDCF including surplus cash at Trust Level</b>	<b>3,190.70</b>	<b>3,191.15</b>	<b>2,167.60</b>	<b>10,625.80</b>

**Notes:**

- The Board of Directors of the Manager to the Trust, in their meeting held on 01 August 2025, have declared distribution to Unitholders of Rs. 5.25 per unit which aggregates to Rs. 3,190.70 million for the quarter ended 30 June 2025. The distributions of Rs. 5.25 per unit comprises Rs. 1.89 per unit in the form of interest payment on shareholder loan, CCD's and NCD's, Rs. 2.71 per unit in the form of repayment of SPV debt and NCD, Rs. 0.63 per unit in the form of dividend and the balance Rs. 0.02 per unit in the form of interest on fixed deposit.
- Pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025, Trust has considered distribution of Rs. 1,776.55 million received subsequent to quarter ended 30 June 2025 but before the adoption of the standalone financial results by the Board of Director of the Manager to Trust in the calculation of Net Distributable Cash Flow.
- As per Revised NDCF Framework, finance cost on borrowings includes transaction cost paid of Rs. 2.20 million.
- SEBI has issued a revised framework for calculation of NDCF vide SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 ("Revised NDCF Framework"), which is applicable with effect from 11 July 2025. Hence the NDCF for the quarter ended 30 June 2025 has been calculated as per this Revised NDCF Framework. The NDCF presented for the quarter ended 30 June 2024, 31 March 2025 and year ended 31 March 2025, have been presented as is and no updates have been made based on the new circular.

The accompanying notes 1 to 14 form an integral part of these Consolidated Financial Results.





Brookfield India Real Estate Trust  
Consolidated Financial Results  
(All amounts are in Rupees millions unless otherwise stated)  
Disclosure pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025

Net Distributable Cash Flows (NDCF) pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99

(ii) Computation of Net Distributable Cash Flow at SPVs/ HoldCos: -

	For the quarter ended 30 June 2025 (Unaudited)										
	SPVs controlled by Trust									Joint venture	Total
Particulars	G1	K1	N1	N2	CIOP	Festus	Kairos	MIOP	Subtotal	Rostrum	
Cash flow from operating activities as per Cash Flow Statement of SPVs/ HoldCos	869.54	1,107.97	424.32	699.33	37.08	581.67	1,311.22	28.11	5,059.24	380.33	5,439.57
(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos) (refer note 1)	-	-	-	-	-	-	-	-	-	675.64	675.64
(+) Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis).	7.12	10.95	2.64	4.02	0.40	3.50	14.00	0.63	43.26	21.42	64.68
(+) Proceeds from sale of real estate investments, real estate assets or shares of SPVs or Investment Entity adjusted for the following	-	-	-	-	-	-	-	-	-	-	-
• Applicable capital gains and other taxes	-	-	-	-	-	-	-	-	-	-	-
• Related debts settled or due to be settled from sale proceeds	-	-	-	-	-	-	-	-	-	-	-
• Directly attributable transaction costs	-	-	-	-	-	-	-	-	-	-	-
• Proceeds reinvested or planned to be reinvested as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations	-	-	-	-	-	-	-	-	-	-	-
(+) Proceeds from sale of real estate investments, real estate assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations, if such proceeds are not intended to be invested subsequently.	-	-	-	-	-	-	-	-	-	-	-
(-) Finance cost on Borrowings as per Profit and Loss Account, excluding amortization of any transaction costs which have already been deducted while computing NDCF of previous period when such transaction costs were paid.	(544.44)	(472.08)	(78.93)	(0.00)	-	-	(698.51)	-	(1,793.96)	(330.25)	(2,124.21)
(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust ) (refer note 2)	(54.50)	-	-	-	-	-	(221.50)	-	(276.00)	(6.69)	(282.69)
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the real estate asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	(1.13)	(94.37)	-	(0.12)	-	(0.04)	(1.05)	-	(96.71)	-	(96.71)
(-) any capital expenditure on existing assets owned / leased by the SPV or Holdco, to the extent not funded by debt / equity or from reserves created in the earlier years.	(1.60)	-	-	-	(16.05)	-	-	-	(17.65)	(0.09)	(17.74)
NDCF for SPV's	274.99	552.47	348.03	703.23	21.43	585.13	404.16	28.74	2,918.18	740.36	3,658.54
Surplus cash available in SPVs used for distribution of NDCF:											
Surplus cash on account of maturity of deposits	1.26	93.91	-	0.12	-	0.04	1.58	-	96.91	0.11	97.02
NDCF including surplus cash	276.25	646.38	348.03	703.35	21.43	585.17	405.74	28.74	3,015.09	740.47	3,755.56
Joint venture partner's share										370.23	370.23
NDCF including surplus cash (after reducing Joint venture partner's share)	276.25	646.38	348.03	703.35	21.43	585.17	405.74	28.74	3,015.09	370.24	3,385.33

1. Rs. 675.64 million (net amount received Rs. 672.45 million post adjusting TDS of Rs. 3.19 million) has been received post 30 June 2025, but before finalisation and adoption of the financial results by the Board of directors of Manager to Trust. This is in compliance with the Revised NDCF Framework pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025. 100% of such amount received i.e. Rs. 672.45 million has been distributed to shareholders in compliance with the Revised NDCF Framework pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025.

2. Includes shareholder debt repayments made to external shareholders after 30 June 2025, but before finalisation and adoption of the financial results by the Board of directors of Manager to Trust. This is in compliance with the Revised NDCF Framework pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025.

3. SEBI has issued a revised framework for calculation of NDCF vide SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 ("Revised NDCF Framework"), which is applicable with effect from 11 July 2025. Hence the NDCF for the quarter ended 30 June 2025 has been calculated as per this Revised NDCF Framework.

The accompanying notes 1 to 14 form an integral part of these Consolidated Financial Results.



**Brookfield India Real Estate Trust**  
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(All amounts are in Rupees millions unless otherwise stated)  
Disclosure pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025

**Net Distributable Cash Flows (NDCF) pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99**

**(iii) Computation of Net Distributable Cash Flow of subsidiaries of joint venture**

Particulars	For the quarter ended 30 June 2025 (Unaudited)			
	Oak	Arnon	Aspen	Total
<b>Cash flow from operating activities as per Cash Flow Statement of SPVs</b>	507.66	160.70	308.86	977.22
(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)	-	-	-	-
(+) Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis).	44.32	30.71	48.91	123.94
(+) Proceeds from sale of real estate investments, real estate assets or shares of SPVs or Investment Entity adjusted for the following	-	-	-	-
• Applicable capital gains and other taxes	-	-	-	-
• Related debts settled or due to be settled from sale proceeds	-	-	-	-
• Directly attributable transaction costs	-	-	-	-
• Proceeds reinvested or planned to be reinvested as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations	-	-	-	-
(+) Proceeds from sale of real estate investments, real estate assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-
(-) Finance cost on Borrowings as per Profit and Loss Account, excluding amortization of any transaction costs which have already been deducted while computing NDCF of previous period when such transaction costs were paid.	(117.34)	(127.26)	(135.62)	(380.22)
(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust )	(2.29)	(2.34)	(2.65)	(7.28)
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the real estate asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-
(-) any capital expenditure on existing assets owned / leased by the SPV or Holdco, to the extent not funded by debt / equity or from reserves created in the earlier years.	(2.78)	-	(2.97)	(5.75)
<b>NDCF for subsidiaries of joint venture</b>	<b>429.57</b>	<b>61.81</b>	<b>216.53</b>	<b>707.91</b>

The accompanying notes 1 to 14 form an integral part of these Consolidated Financial Results.





**Brookfield India Real Estate Trust**  
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Disclosure pursuant to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/43

Net Distributable Cash Flows (NDCF) pursuant to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/43

(ii) Computation of Net Distributable Cash Flow at SPVs/ HoldCos: -

For the quarter ended 31 March 2025 (Unaudited)											
Particulars	SPVs controlled by Trust									Joint venture	Total
	G1	K1	N1	N2	C1OP	Festus	Kairos	MIOP#	Subtotal	Rostrum	
Cash flow from operating activities as per Cash Flow Statement of SPVs/ HoldCos	684.11	988.99	418.82	601.04	54.91	470.88	1,389.22	19.90	4,627.87	339.67	4,967.54
(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos) (refer note 1)	-	-	-	-	-	-	-	-	-	570.99	570.99
(+) Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis) (refer note 2)	9.57	21.50	(7.65)	46.12	0.61	34.66	18.83	0.83	124.47	16.14	140.61
(+) Proceeds from sale of infrastructure / real estate investments, infrastructure / real estate assets or shares of SPVs or Investment Entity adjusted for the following	-	-	-	-	-	-	-	-	-	-	-
• Applicable capital gains and other taxes	-	-	-	-	-	-	-	-	-	-	-
• Related debts settled or due to be settled from sale proceeds	-	-	-	-	-	-	-	-	-	-	-
• Directly attributable transaction costs	-	-	-	-	-	-	-	-	-	-	-
• Proceeds reinvested or planned to be reinvested as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations	-	-	-	-	-	-	-	-	-	-	-
(+) Proceeds from sale of infrastructure/ real estate investments, infrastructure/ real estate assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-	-	-	-	-	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust (refer note 3)	(548.98)	(490.69)	(79.77)	(37.12)	-	(27.88)	(703.27)	(0.61)	(1,888.32)	(363.74)	(2,252.06)
(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust ) (refer note 4)	(10.00)	-	-	-	-	-	(254.00)	-	(264.00)	(5.22)	(269.22)
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the real estate asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or –	-	(5.31)	-	(315.94)	-	(38.25)	-	-	(359.50)	(0.43)	(359.93)
(-) any capital expenditure on existing assets owned / leased by the SPV or Holdco, to the extent not funded by debt / equity or from reserves created in the earlier years.	-	-	-	-	(16.71)	-	-	-	(16.71)	-	(16.71)
NDCF for SPV's	134.70	514.49	331.40	294.10	38.81	439.41	450.78	20.12	2,223.81	557.41	2,781.22
Surplus cash available in SPVs used for distribution of NDCF:											
Surplus available on acquisition	-	-	-	-	-	-	-	-	-	7.59	7.59
Surplus cash on account of maturity of deposits	-	45.01	-	627.03	-	181.07	-	41.00	894.11	-	894.11
NDCF including surplus cash	134.70	559.50	331.40	921.13	38.81	620.48	450.78	61.12	3,117.92	565.00	3,682.92
Joint venture partner's share										282.50	282.50
NDCF including surplus cash (after reducing Joint venture partner's share)	134.70	559.50	331.40	921.13	38.81	620.48	450.78	61.12	3,117.92	282.50	3,400.42

# NDCF for MIOP has been calculated effective its acquisition date i.e. 07 January 2025.

1. Rs. 570.99 million (net amount received Rs. 565.00 million post adjusting TDS of Rs. 5.99 million) has been received post 31 March 2025, but before finalisation and adoption of the financial statements by the Board of directors of Manager to Trust. This is in compliance with the Revised NDCF Framework pursuant to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/43 dated 15 May 2024. 100% of such amount received i.e. Rs. 565.00 million has been distributed to shareholders in compliance with the Revised NDCF Framework pursuant to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/43 dated 15 May 2024.

2. Input tax credit towards GST on capital expenditure/loan processing has been netted off amounting to Rs. 11.31 million and Rs. 7.72 million in N1 and K1 respectively.

3. As per Revised NDCF Framework, finance cost on borrowings includes transaction cost paid of Rs.3.02 million.

4. Includes shareholder debt repayments made to external shareholders after 31 March 2025, but before finalisation and adoption of the financial statements by the Board of directors of Manager to Trust. This is in compliance with the Revised NDCF Framework pursuant to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/43 dated 15 May 2024.

5. The NDCF for the quarter ended 31 March 2025, has been calculated as per framework issued by the SEBI vide Circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/43 dated 15 May 2024.

6. The statement of NDCF computation for the quarter ended 31 March 2025 has been updated. The overall NDCF for the quarter ended 31 March 2025 has increased by Rs. 1.01 million which is available for distribution to the unitholders.

The accompanying notes 1 to 14 form an integral part of these Consolidated Financial Results.



**Brookfield India Real Estate Trust**  
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Disclosure pursuant to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/43

**Net Distributable Cash Flows (NDCF) pursuant to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/43**

**(iii) Computation of Net Distributable Cash Flow of subsidiaries of joint venture**

Particulars	For the quarter ended 31 March 2025 (Unaudited)			
	Oak	Arnon	Aspen	Total
<b>Cash flow from operating activities as per Cash Flow Statement of SPVs</b>	461.10	152.36	346.21	<b>959.67</b>
(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)	-	-	-	-
(+) Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis) (refer note 1)	(30.34)	11.74	59.57	<b>40.97</b>
(+) Proceeds from sale of infrastructure / real estate investments, infrastructure / real estate assets or shares of SPVs or Investment Entity adjusted for the following	-	-	-	-
• Applicable capital gains and other taxes	-	-	-	-
• Related debts settled or due to be settled from sale proceeds	-	-	-	-
• Directly attributable transaction costs	-	-	-	-
• Proceeds reinvested or planned to be reinvested as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations	-	-	-	-
(+) Proceeds from sale of infrastructure/ real estate investments, infrastructure/ real estate assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	(122.85)	(146.41)	(146.18)	<b>(415.44)</b>
(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust )	(1.86)	(2.14)	(2.27)	<b>(6.27)</b>
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the real estate asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or –	-	(0.00)	0.00	<b>(0.00)</b>
(-) any capital expenditure on existing assets owned / leased by the SPV or Holdco, to the extent not funded by debt / equity or from reserves created in the earlier years.	-	(4.13)	-	<b>(4.13)</b>
<b>NDCF for subsidiaries of joint venture</b>	<b>306.05</b>	<b>11.42</b>	<b>257.33</b>	<b>574.80</b>
<b>Surplus cash available in subsidiaries used for distribution of NDCF:</b>				
Surplus cash on account of maturity of deposits	-	19.60	-	19.60
<b>NDCF including surplus cash</b>	<b>306.05</b>	<b>31.02</b>	<b>257.33</b>	<b>594.40</b>

1. Input tax credit towards GST on capital expenditure has been netted off amounting to Rs. 38.54 million in Oak, Rs. 0.27 million in Arnon and Rs. 1.15 million in Aspen.

The accompanying notes 1 to 14 form an integral part of these Consolidated Financial Results.



**Brookfield India Real Estate Trust**  
**Consolidated Financial Results**  
**(All amounts are in Rupees millions unless otherwise stated)**  
**Disclosure pursuant to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/43**

**Net Distributable Cash Flows (NDCF) pursuant to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/43**

**(ii) Computation of Net Distributable Cash Flow at SPVs/ HoldCos: -**

Particulars	For the quarter ended 30 June 2024 (Unaudited)								Joint venture Rostrum	Total
	G1	K1	N1	N2	C1OP	Festus	Kairos	Subtotal		
<b>Cash flow from operating activities as per Cash Flow Statement of SPVs/ HoldCos</b>	907.10	1,052.05	324.29	694.29	3.30	665.10	1,036.25	<b>4,682.38</b>	166.29	<b>4,848.67</b>
(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos) (refer note 1)	-	-	-	-	-	-	-	-	25.70	<b>25.70</b>
(+) Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	7.09	10.86	6.06	3.85	0.16	3.34	16.04	<b>47.40</b>	0.05	<b>47.45</b>
(+) Proceeds from sale of infrastructure / real estate investments, infrastructure / real estate assets or shares of SPVs or Investment Entity adjusted for the following	-	-	-	-	-	-	-	-	-	-
▪ Applicable capital gains and other taxes	-	-	-	-	-	-	-	-	-	-
▪ Related debts settled or due to be settled from sale proceeds	-	-	-	-	-	-	-	-	-	-
▪ Directly attributable transaction costs	-	-	-	-	-	-	-	-	-	-
▪ Proceeds reinvested or planned to be reinvested as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations	-	-	-	-	-	-	-	-	-	-
(+) Proceeds from sale of infrastructure/ real estate investments, infrastructure/ real estate assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-	-	-	-	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust (refer note 2)	(551.92)	(558.76)	(123.21)	(292.74)	-	(210.91)	(730.98)	<b>(2,468.52)</b>	(40.31)	<b>(2,508.83)</b>
(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	(127.00)	-	-	-	-	-	(96.00)	<b>(223.00)</b>	(7.79)	<b>(230.79)</b>
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the real estate asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations, or -	(1.06)	(48.53)	(28.64)	(12.86)	-	(0.04)	(0.04)	<b>(91.17)</b>	-	<b>(91.17)</b>
(-) any capital expenditure on existing assets owned / leased by the SPV or Holdco, to the extent not funded by debt / equity or from reserves created in the earlier years.	(11.26)	(0.34)	(0.72)	(25.43)	(3.58)	-	(1.47)	<b>(42.80)</b>	(12.32)	<b>(55.12)</b>
<b>NDCF for SPV's</b>	<b>222.95</b>	<b>455.28</b>	<b>177.78</b>	<b>367.11</b>	<b>(0.12)</b>	<b>457.49</b>	<b>223.80</b>	<b>1,904.29</b>	<b>131.62</b>	<b>2,035.91</b>
<b>Surplus cash available in SPVs used for distribution of NDCF:</b>										
10% of NDCF withheld in line with the Regulations in previous period	-	7.07	-	-	-	-	-	<b>7.07</b>	-	<b>7.07</b>
Surplus available on acquisition	82.86	-	-	-	-	-	74.96	<b>157.82</b>	288.84	<b>446.66</b>
Surplus cash on account of maturity of deposits	1.00	48.78	28.50	12.85	-	0.04	-	<b>91.17</b>	-	<b>91.17</b>
<b>NDCF including surplus cash</b>	<b>306.81</b>	<b>511.13</b>	<b>206.28</b>	<b>379.96</b>	<b>(0.12)</b>	<b>457.53</b>	<b>298.76</b>	<b>2,160.35</b>	<b>420.46</b>	<b>2,580.81</b>
Joint venture partner's share									210.23	<b>210.23</b>
<b>NDCF including surplus cash (after reducing Joint venture partner's share)</b>	<b>306.81</b>	<b>511.13</b>	<b>206.28</b>	<b>379.96</b>	<b>(0.12)</b>	<b>457.53</b>	<b>298.76</b>	<b>2,160.35</b>	<b>210.23</b>	<b>2,370.58</b>

1. Rs. 24.08 million has been received post 30 June 2024, but before finalisation and adoption of the financial statements by the Board of directors of Manager to Trust. This is in compliance with the Revised NDCF Framework pursuant to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/43 dated 15 May 2024.

2. As per Revised NDCF Framework, finance cost on borrowings includes transaction cost paid of Rs. 3.72 million.

3. The NDCF for the quarter ended 30 June 2024, has been calculated as per framework issued by the SEBI vide Circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/43 dated 15 May 2024.

The accompanying notes 1 to 14 form an integral part of these Consolidated Financial Results.



**Brookfield India Real Estate Trust**

**Consolidated Financial Results**

(All amounts are in Rupees millions unless otherwise stated)

Disclosure pursuant to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/43

**Net Distributable Cash Flows (NDCF) pursuant to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/43**

**(iii) Computation of Net Distributable Cash Flow of subsidiaries of joint venture**

Particulars	For the quarter ended 30 June 2024 (Unaudited)			
	Oak	Arnon	Aspen	Total
<b>Cash flow from operating activities as per Cash Flow Statement of SPVs</b>	<b>14.33</b>	<b>10.24</b>	<b>(25.22)</b>	<b>(0.65)</b>
(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)	-	-	-	-
(+) Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	0.04	5.96	1.34	<b>7.34</b>
(+) Proceeds from sale of infrastructure / real estate investments, infrastructure / real estate assets or shares of SPVs or Investment Entity adjusted for the following	-	-	-	-
• Applicable capital gains and other taxes	-	-	-	-
• Related debts settled or due to be settled from sale proceeds	-	-	-	-
• Directly attributable transaction costs	-	-	-	-
• Proceeds reinvested or planned to be reinvested as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations	-	-	-	-
(+) Proceeds from sale of infrastructure/ real estate investments, infrastructure/ real estate assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	(14.68)	(9.82)	(17.69)	<b>(42.19)</b>
(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust )	(2.97)	(1.97)	(3.55)	<b>(8.49)</b>
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the real estate asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or –	-	-	-	-
(-) any capital expenditure on existing assets owned / leased by the SPV or Holdco, to the extent not funded by debt / equity or from reserves created in the earlier years.	(1.43)	(0.82)	(0.04)	<b>(2.29)</b>
<b>NDCF for subsidiaries of joint venture</b>	<b>(4.71)</b>	<b>3.59</b>	<b>(45.16)</b>	<b>(46.28)</b>
<b>Surplus cash available in SPVs used for distribution of NDCF:</b>				
Surplus available on acquisition	13.46	8.30	0.35	22.11
<b>NDCF including surplus cash</b>	<b>8.75</b>	<b>11.89</b>	<b>(44.81)</b>	<b>(24.17)</b>

The accompanying notes 1 to 14 form an integral part of these Consolidated Financial Results.



**Brookfield India Real Estate Trust**  
**Consolidated Financial Results**  
(All amounts are in Rupees millions unless otherwise stated)  
Disclosure pursuant to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/43

**Net Distributable Cash Flows (NDCF) pursuant to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/43**

**(ii) Computation of Net Distributable Cash Flow at SPVs/ HoldCos: -**

Particulars	For the year ended 31 March 2025 (Audited)									Joint venture	Total
	SPVs controlled by Trust								Subtotal		
	G1	K1	N1	N2	CIOP	Festus	Kairos	MIOP		Rostrum	
<b>Cash flow from operating activities as per Cash Flow Statement of SPVs/ HoldCos</b>	3,587.90	4,136.17	1,548.81	2,660.17	186.07	2,486.42	5,170.43	19.90	<b>19,795.87</b>	1,254.98	<b>21,050.85</b>
(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos) (refer note 1)	-	-	-	-	-	-	-	-	-	2,230.94	<b>2,230.94</b>
(+) Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	39.27	63.26	21.25	72.46	1.56	52.35	62.78	0.83	<b>313.76</b>	73.13	<b>386.89</b>
(+) Proceeds from sale of infrastructure / real estate investments, infrastructure / real estate assets or shares of SPVs or Investment Entity adjusted for the following	-	-	-	-	-	-	-	-	-	-	-
• Applicable capital gains and other taxes	-	-	-	-	-	-	-	-	-	-	-
• Related debts settled or due to be settled from sale proceeds	-	-	-	-	-	-	-	-	-	-	-
• Directly attributable transaction costs	-	-	-	-	-	-	-	-	-	-	-
• Proceeds reinvested or planned to be reinvested as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations	-	-	-	-	-	-	-	-	-	-	-
(+) Proceeds from sale of infrastructure/ real estate investments, infrastructure/ real estate assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-	-	-	-	-	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust (refer note 2)	(2,216.28)	(2,187.26)	(399.47)	(904.62)	-	(665.75)	(2,903.80)	(0.61)	<b>(9,277.79)</b>	(1,203.21)	<b>(10,481.00)</b>
(-) Debt repayment (to include principal repayments as per scheduled EMT's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust ) (refer note 3)	(393.00)	-	-	-	-	-	(785.00)	-	<b>(1,178.00)</b>	(33.24)	<b>(1,211.24)</b>
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i) loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the real estate asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called), or (v). statutory, judicial, regulatory, or governmental stipulations; or -	(148.75)	(464.92)	(68.04)	(923.19)	-	(182.37)	(188.66)	-	<b>(1,975.93)</b>	(122.56)	<b>(2,098.49)</b>
(-) any capital expenditure on existing assets owned / leased by the SPV or Holdco, to the extent not funded by debt / equity or from reserves created in the earlier years.	(14.65)	(7.13)	(0.72)	(25.43)	(27.70)	-	(1.47)	-	<b>(77.10)</b>	(13.41)	<b>(90.51)</b>
<b>NDCF for SPV's</b>	<b>854.49</b>	<b>1,540.12</b>	<b>1,101.83</b>	<b>879.39</b>	<b>159.93</b>	<b>1,690.65</b>	<b>1,354.28</b>	<b>20.12</b>	<b>7,600.81</b>	<b>2,186.63</b>	<b>9,787.44</b>
<b>Surplus cash available in SPVs used for distribution of NDCF:</b>											
10% of NDCF withheld in line with the Regulations in previous period	-	7.07	-	-	-	-	-	-	<b>7.07</b>	-	<b>7.07</b>
Surplus available on acquisition	82.86	-	-	-	-	-	74.96	-	<b>157.82</b>	362.83	<b>520.65</b>
Surplus cash on account of maturity of deposits	139.13	504.87	163.81	1,223.79	-	324.39	183.85	41.00	<b>2,580.84</b>	138.54	<b>2,719.38</b>
<b>NDCF including surplus cash</b>	<b>1,076.48</b>	<b>2,052.06</b>	<b>1,265.64</b>	<b>2,103.18</b>	<b>159.93</b>	<b>2,015.04</b>	<b>1,613.09</b>	<b>61.12</b>	<b>10,346.54</b>	<b>2,688.00</b>	<b>13,034.54</b>
Joint venture partner's share										<b>1,344.00</b>	<b>1,344.00</b>
<b>NDCF including surplus cash (after reducing Joint venture partner's share)</b>	<b>1,076.48</b>	<b>2,052.06</b>	<b>1,265.64</b>	<b>2,103.18</b>	<b>159.93</b>	<b>2,015.04</b>	<b>1,613.09</b>	<b>61.12</b>	<b>10,346.54</b>	<b>1,344.00</b>	<b>11,690.54</b>

1. Rs. 570.99 million (net amount received Rs. 565.00 million post adjusting TDS of Rs. 5.99 million) has been received post 31 March 2025, but before finalisation and adoption of the financial statements by the Board of directors of Manager to Trust. This is in compliance with the Revised NDCF Framework pursuant to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/43 dated 15 May 2024. 100% of such amount received i.e. Rs. 565.00 million has been distributed to shareholders in compliance with the Revised NDCF Framework pursuant to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/43 dated 15 May 2024.

2. As per Revised NDCF Framework, finance cost on borrowings includes transaction cost paid of Rs. 68.85 million.

3. Includes shareholder debt repayments made to external shareholders after 31 March 2025, but before finalisation and adoption of the financial statements by the Board of directors of Manager to Trust. This is in compliance with the Revised NDCF Framework pursuant to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/43 dated 15 May 2024.

4. The NDCF for the year ended 31 March 2025, has been calculated as per framework issued by the SEBI vide Circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/43 dated 15 May 2024.

5. The statement of NDCF computation for the year ended 31 March 2025 has been updated. The overall NDCF for the year ended 31 March 2025 has increased by Rs. 1.01 million which is available for distribution to the unitholders.

The accompanying notes 1 to 14 form an integral part of these Consolidated Financial Results.





**Brookfield India Real Estate Trust**
**Consolidated Financial Results**

(All amounts are in Rupees millions unless otherwise stated)

Disclosure pursuant to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/43

**Net Distributable Cash Flows (NDCF) pursuant to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/43**
**(iii) Computation of Net Distributable Cash Flow of subsidiaries of joint venture**

Particulars	For the year ended 31 March 2025 (Audited)			
	Oak	Arnon	Aspen	Total
<b>Cash flow from operating activities as per Cash Flow Statement of SPVs</b>	1,674.84	577.45	1,131.16	<b>3,383.45</b>
(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)	-	-	-	-
(+) Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	75.39	47.06	149.32	<b>271.77</b>
(+) Proceeds from sale of infrastructure / real estate investments, infrastructure / real estate assets or shares of SPVs or Investment Entity adjusted for the following	-	-	-	-
• Applicable capital gains and other taxes	-	-	-	-
• Related debts settled or due to be settled from sale proceeds	-	-	-	-
• Directly attributable transaction costs	-	-	-	-
• Proceeds reinvested or planned to be reinvested as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations	-	-	-	-
(+) Proceeds from sale of infrastructure/ real estate investments, infrastructure/ real estate assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Trust	(428.77)	(409.64)	(517.04)	<b>(1,355.45)</b>
(-) Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust )	(12.29)	(9.89)	(14.90)	<b>(37.08)</b>
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the real estate asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or –	(55.13)	(83.20)	(58.80)	<b>(197.13)</b>
(-) any capital expenditure on existing assets owned / leased by the SPV or Holdco, to the extent not funded by debt / equity or from reserves created in the earlier years.	(2.76)	(4.95)	(0.04)	<b>(7.75)</b>
<b>NDCF for subsidiaries of joint venture</b>	<b>1,251.27</b>	<b>116.82</b>	<b>689.70</b>	<b>2,057.81</b>
<b>Surplus cash available in Subsidiaries used for distribution of NDCF:</b>				
Surplus available on acquisition	13.46	8.30	0.35	22.11
Surplus cash on account of maturity of deposits	53.39	67.63	63.10	184.12
<b>NDCF including surplus cash</b>	<b>1,318.13</b>	<b>192.76</b>	<b>753.15</b>	<b>2,264.04</b>

The accompanying notes 1 to 14 form an integral part of these Consolidated Financial Results.



**Brookfield India Real Estate Trust**  
**Consolidated Financial Results**  
(All amounts are in Rupees millions unless otherwise stated)  
**Notes to the Consolidated Financial Results**

Particulars	For the quarter ended 30 June 2025 (Unaudited)	For the quarter ended 31 March 2025 (Unaudited)	For the quarter ended 30 June 2024 (Unaudited)	For the year ended 31 March 2025 (Audited)
<b>1 Other Income</b>				
Interest income on deposits with banks	72.38	129.77	94.40	465.15
Interest on income tax refund	2.08	25.08	5.08	69.19
Interest income on security deposit	22.18	8.18	20.12	54.24
Income from scrap sale	9.29	21.31	2.28	45.44
Profit on sale of Investment in mutual funds	-	-	-	6.32
Fair value gain on investment in mutual fund	1.03	-	-	-
Liabilities/provisions no longer required written back	-	12.75	7.16	147.86
Fair value gain on finance receivables	-	-	26.05	-
Miscellaneous income	15.22	(1.86)	26.52	29.95
	<b>122.18</b>	<b>195.23</b>	<b>181.61</b>	<b>818.15</b>
<b>2 Other expenses</b>				
Property management fees				
-Property management fees	300.14	277.69	251.88	1,051.47
- Reimbursement of payroll costs	30.19	26.67	27.70	107.82
-Reimbursement of office cost	31.49	26.03	18.31	120.29
Power and fuel	569.02	390.12	497.92	1,895.36
Repair and maintenance	429.08	488.01	424.33	1,704.18
Insurance	15.34	16.02	21.28	73.77
Legal and professional expense	61.41	98.41	58.32	307.69
Audit fees	8.23	13.14	8.81	41.33
Rates and taxes	81.58	98.82	76.71	343.44
Marketing and advertisement expenses	34.56	47.23	24.79	148.31
Facility usage fees	7.19	7.46	7.50	29.85
Rental towards short term leases	8.99	11.68	8.86	37.86
Credit Impaired	-	4.00	-	4.84
Allowance for expected credit loss	6.81	2.47	0.84	18.34
Corporate social responsibility expenses	2.21	1.04	-	3.49
Loss/(gain) on derivative relating to share conversion feature in 14% compulsorily convertible debentures at fair value through profit or loss	-	9.15	-	(14.10)
Travelling Expenses	2.83	3.06	1.77	9.30
Investment management fees	36.35	39.86	24.76	125.73
Valuation expenses	2.23	3.07	3.37	26.29
Trustee fees	0.74	0.73	0.74	2.95
Miscellaneous expenses	40.76	65.69	40.03	187.60
	<b>1,669.15</b>	<b>1,630.35</b>	<b>1,497.92</b>	<b>6,225.81</b>



**Brookfield India Real Estate Trust**  
**Consolidated Financial Results**  
**(All amounts are in Rupees millions unless otherwise stated)**  
**Notes to the Consolidated Financial Results**

3 The Consolidated Financial Results comprise financial results of Brookfield India Real Estate Trust ('Brookfield India REIT' or 'Trust') and following of its subsidiaries/SPV and Joint Venture:

**A. Subsidiaries:**

1. Shantiniketan Properties Private Limited (SPPL Noida/N1)
2. Candor Kolkata One Hi-Tech Structures Private Limited ('Candor Kolkata/K1')
3. Festus Properties Private Limited (Festus)
4. Seaview Developers Private Limited (SDPL Noida/N2)
5. Candor Gurgaon One Realty Projects Private Limited ('Candor Gurgaon 1'/'G1')
6. Kairos Properties Private Limited (Formerly known as Kairos Property Managers Private Limited) ('Kairos'/'Downtown Powai')
7. Candor India Office Parks Private Limited (CIOP)
8. Mountainstar India Office Parks Private Limited (MIOP)

**B. Joint Venture, accounted as equity method investee**

1. Rostrium Realty Private Limited ('Rostrium')

Financial results of Rostrium comprise of the financial results of following of its subsidiaries:

1. Oak Infrastructure Developers Private Limited ('Oak')
2. Aspen Buildtech Private Limited ('Aspen')
3. Arnon Builders & Developers Private Limited ('Arnon')

4 The Consolidated Financial Results were authorized for issue in accordance with resolutions passed by the Board of Directors of the Manager on behalf of the Brookfield India REIT on 01 August 2025. The Consolidated Financial Results have been prepared in accordance with the requirements of SEBI (Real Estate Investment Trusts) Regulations, 2014, as amended from time to time including any guidelines and circulars issued there under read with SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 ('REIT Regulations'), Indian Accounting Standard (Ind AS) 34 'Interim Financial Reporting', as defined in Rule 2(1)(x) of the Companies (Indian Accounting Standards) Rules, 2015 ('Ind AS') and relevant amendment rules thereafter to the extent not inconsistent with the REIT Regulations (refer note 5 on presentation of 'Unit Capital' as 'Equity' instead of compound instruments under Ind AS 32 - Financial Instruments: Presentation), read with relevant rules issued thereunder and other accounting principles generally accepted in India.

Accordingly, these Consolidated Financial Results do not include all the information required for a complete set of financial statements. These Consolidated Financial Results should be read in conjunction with the consolidated financial statements and related notes included in the Trust's audited consolidated financial statements under Ind AS as at and for the year ended 31 March 2025. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The Consolidated Financial Results are presented in Indian Rupees in Millions, except when otherwise indicated.

The Consolidated Financial Results have been subject to limited review by the statutory auditors, Deloitte Haskins & Sells, who have expressed an unmodified review conclusion.

5 Under the provisions of the REIT Regulations, Brookfield India REIT is required to distribute to Unitholders not less than 90% of the Net Distributable Cash Flows of Brookfield India REIT for each financial year. Accordingly, a portion of the unit capital contains a contractual obligation of the Brookfield India REIT to pay to its Unitholders cash distributions. Hence, the unit capital is a compound financial instrument which contain both equity and liability components in accordance with Ind AS 32 - Financial Instruments: Presentation. However, in accordance with SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 issued under the REIT Regulations, the unit capital has been presented as 'Equity' in order to comply with the requirements of para 4.2.3(a) of Chapter 4 to the SEBI Master Circular dealing with the Continuous Disclosures and Compliances by REITs.

6 During the year ended 31 March 2025, Brookfield India REIT has acquired 100% equity shares of Mountainstar India Office Parks Private Limited (MIOP), a group company. While preparing consolidated financials of Brookfield India REIT for the year ended 31 March 2025, the acquisition of MIOP has been accounted for using pooling of interest method, in accordance with Appendix C of Ind AS 103 'Business Combinations'. Accordingly, in the consolidated financial statements of Brookfield India REIT, the financial information in respect of comparative period i.e. year ended 31 March 2024 was restated as if the acquisition of MIOP had occurred with effect from 01 April 2023. In line with the same, in the financial results for the quarter ended 30 June 2025, the comparative financial information for the quarter ended 30 June 2024 has been presented basis such restated financial information. However, for calculation of Net Operating Income (in Note # 10) and Other Assets (used in the Statement of Net Borrowing Ratio in Note # 11), impact of MIOP acquisition has been considered with effect from the actual acquisition date i.e. 07 January 2025.

7 Following events happened subsequent to the balance sheet date:

Pursuant to the provisions of Section 123 and other applicable provisions of the Companies Act, 2013,

- (a) the board of directors of CIOP in its meeting held on 28 July 2025, recommended and declared an interim dividend of Rs. 2,100 per equity share (21000%) on the face value of Rs. 10/- per share aggregating to Rs. 21.00 million for the period ended on 30 June 2025,
- (b) the board of directors of SPPL Noida in its meeting held on 30 July 2025, recommended and declared an interim dividend of Rs. 0.30 per equity share (3.75%) on the face value of Rs. 8/- per share aggregating to Rs. 43.16 million for the period ended on 30 June 2025, and
- (c) the board of directors of Rostrium in its meeting held on 30 July 2025, recommended and declared an interim dividend of Rs. 11.20 per equity share (112%) on the face value of Rs. 10/- per share aggregating to Rs. 735.81 million for the period ended on 30 June 2025.

**8 Segment reporting :**

Ind AS 108 establishes requirements to identify the operating segment and related disclosures, basis how the Chief Operating Decision Maker ('CODM') evaluates the performance and allocates resources to different segments. Based on an analysis of Brookfield India REIT structure and powers conferred to the Manager to REIT, Board of Directors of the Manager (Brookprop Management Services Private Limited) has been identified as the Chief Operating Decision Maker ('CODM'), since they are empowered for all major decisions w.r.t. the management, administration, investment, disinvestment, etc.

As the Group is primarily engaged in the business of developing, maintaining and leasing commercial real estate properties in India, CODM reviews the entire business as a single operating segment and accordingly disclosure requirements of Ind AS 108 'Operating Segments' in respect of reportable segments are not applicable.

**9 Earnings Per Unit (EPU)**

Basic EPU amounts are calculated by dividing the profit for the period / year after income tax attributable to unitholders by the weighted average number of units outstanding during the period / year. Diluted EPU amounts are calculated by dividing the profit for the period / year after income tax attributable to unitholders by the weighted average number of units outstanding during period / year plus the weighted average number of units that would be issued on conversion of all the dilutive potential units into unit capital. The units of the Trust were allotted on 08 February 2021, 11 February 2021, 24 January 2022, 02 August 2023, 28 August 2023, 21 June 2024 and 12 December 2024.

Particulars	For the quarter ended 30 June 2025 (Unaudited)	For the quarter ended 31 March 2025 (Unaudited)	For the quarter ended 30 June 2024 (Unaudited)	For the year ended 31 March 2025 (Audited)
Profit after tax for calculating basic and diluted EPU (attributable to unitholders of Brookfield India REIT)	1,245.56	741.02	519.00	1,847.60
Weighted average number of Units (Nos.)	60,77,52,448	60,77,52,448	44,35,83,024	50,94,28,276
Earnings Per Unit				
-Basic (Rupees/unit)	2.05	1.22	1.17	3.63
-Diluted (Rupees/unit)*	2.05	1.22	1.17	3.63

\* The Trust does not have any outstanding dilutive units.

Financial Ratios	As at / For the quarter ended 30 June 2025 (Unaudited)	As at / For the quarter ended 31 March 2025 (Unaudited)	As at / For the quarter ended 30 June 2024 (Unaudited)	As at / For the year ended 31 March 2025 (Unaudited)
Current ratio (in times) (refer note a)	0.68	0.71	0.45	0.71
Debt-equity ratio (in times) (refer note b)	0.58	0.57	0.91	0.57
Debt service coverage ratio (in times) (refer note c)	2.02	1.44	1.44	1.44
Interest service coverage ratio (in times) (refer note d)	2.16	1.84	1.51	1.55
Net worth (Amounts in Rs. million)	1,58,240.47	1,60,106.15	1,33,180.13	1,60,106.15
Total debts to total assets (in times) (refer note e)	0.34	0.34	0.45	0.34
Net profit margin (in %) (refer note f)	20.23%	12.23%	6.61%	6.48%
Assets cover available (refer note g)	2.80	2.83	2.14	2.83
Distribution per unit	5.25	5.25	4.50	19.25
Net operating income (refer note h) (also refer note 6)	4,985.75	4,884.61	4,398.82	18,540.04

Formulae for computation of ratios are as follows basis consolidated financial results (including non controlling interest):-

a) Current ratio = Current Assets / Current Liabilities

b) Debt Equity ratio= Total Debt (including lease liability) / Total Equity

c) Debt Service Coverage Ratio = (Earnings available for debt service) / (Interest expense (excluding unwinding interest & Interest expense on lease liabilities) + Principle repayments made during the period which excludes bullet and full repayment of external borrowings + Lease payments)

d) Interest Service Coverage Ratio = Earnings available for debt service / Interest expense

e) Total debts to Total assets, =Total debts (including lease liability) / Total assets,

f) Net profit margin =Profit after tax / Total Income

g) Assets cover available = (Total Assets-Intangible Assets - Current Liabilities net of short-term debt & Lease Liabilities) / Total Debt (including lease liability)

h) Net Operating Income (NOI) is calculated as revenue from operations (which includes (i) income from operating lease rentals; (ii) income from maintenance services; and (iii) sale of food and beverages) less direct operating expenses. Direct operating expenses include (i) power and fuel; (ii) facility usage charges; (iii) lease rent; (iv) employee benefit expenses (v) cost of materials consumed; and (vi) a portion of repair and maintenance, legal and professional fees, insurance, rates and taxes, property management fees (excluding property management fees paid to the Brookfield property management services private limited amounting to Rs 130.12 million for quarter ended 30 June 25 (Quarter ended 31 March 2025 Rs. 128.97 million, Quarter ended 30 June 2024 Rs. 102.63 million and year ended 31 March 2025 Rs. 443.05 million) and miscellaneous expenses, which are directly incurred in relation to the commercial properties of the respective Asset SPVs.





**11 Statement of Net Borrowings Ratio**

S.No.	Particulars	As on 30 June 2025 (Unaudited)	As on 30 June 2024 (Unaudited)	As on 31 March 2025 (Unaudited)
A.	Borrowings (refer note a)	1,07,481.56	1,37,134.41	1,06,900.30
B.	Deferred Payments	-	-	-
C.	Cash and Cash Equivalents (refer note b)	6,914.53	4,480.30	6,613.14
D.	Aggregate Borrowings and Deferred Payments net of Cash and Cash Equivalents (A+B-C)	1,00,567.03	1,32,654.12	1,00,287.16
E.	Value of REIT assets (refer note c)	3,56,749.65	3,35,762.92	3,56,801.56
F.	<b>Net Borrowings Ratio (D/E)</b>	<b>28.19%</b>	<b>39.51%</b>	<b>28.11%</b>

**a. Breakup of borrowings:**

Entity	Relation to REIT	Lender	Name of lender	Nature of debt ^	Balance as on 30th June 2025 (including accrued interest)	Balance as on 30th June 2024 (including accrued interest)	Balance as on 31st March 2025 (including accrued interest)
Shantiniketan Properties Private Limited	SPV	NBFC	Bajaj Finance Housing Limited	LRD	3,717.30	-	3,717.11
		Bank	HDFC Bank Limited	LRD	-	4,872.71	-
				LOC	-	845.45	-
Festus Properties Private Limited	SPV	Bank	HDFC Bank Limited	LRD	-	9,495.73	-
				LOC	-	700.40	-
Candor Kolkata One Hi-Tech Structures Private Limited	SPV	Bank	HDFC Bank Limited	LRD	23,845.38	23,824.87	23,840.32
				LAP	-	2,988.37	-
				CF	940.65	434.91	859.66
Seaview Developers Private Limited	SPV	Bank	HDFC Bank Limited	LRD	-	13,737.94	-
Kairos Properties Private Limited	SPV	Bank	Axis Bank Limited	RTL	11,681.11	11,456.55	11,616.00
			ICICI Bank Limited	RTL	13,850.06	13,593.58	13,780.88
Candor Gurgaon One Realty Projects Private Limited	SPV	Bank	ICICI Bank Limited	RTL	9,953.72	9,948.52	9,955.33
			Axis Bank Limited	RTL	8,713.31	8,013.29	8,656.04
Brookfield India Real Estate Trust	REIT/Trust	NA	NA	CP	-	9,315.09	-
Brookfield India Real Estate Trust	REIT/Trust	NBFC	Bajaj Finance Housing Limited	LRD	5,483.45	-	5,203.61
				FTL	1,489.51	-	1,489.60
Candor Gurgaon One Realty Projects Private Limited	SPV	Other	Reco Iris Private Limited	NCD	3,786.24	3,810.00	3,756.92
Kairos Properties Private Limited	SPV	Other	Reco Rook Private Limited	NCD	1,164.13	1,227.00	1,151.64
Candor Gurgaon One Realty Projects Private Limited	SPV	Other	Reco Iris Private Limited	NCD	2,550.07	3,170.80	2,809.48
Kairos Properties Private Limited	SPV	Other	Reco Cerium Private Limited	CCD	177.32	202.51	189.17
Kairos Properties Private Limited	SPV	Other	Reco Europium Private Limited	CCD	3,553.36	3,492.14	3,559.49
<b>Subtotal of SPV's Borrowings (A)</b>					<b>90,905.61</b>	<b>1,21,129.06</b>	<b>90,585.25</b>
Rostrum Realty Private Limited*	Holdco	Bank	HDFC Bank Limited	LRD	7,717.55	7,632.30	7,665.75
Oak Infrastructure Developers Private Limited*	SPV of Holdco	Bank	HDFC Bank Limited	LRD	2,742.38	2,916.53	2,600.94
Aspen Buildtech Private Limited*	SPV of Holdco	Bank	HDFC Bank Limited	LRD	3,159.03	3,509.86	3,090.26
Arnon Builders & Developers Private Limited*	SPV of Holdco	Bank	HDFC Bank Limited	LRD	2,956.99	1,946.66	2,958.10
<b>Subtotal of Joint Venture's Borrowings (B)</b>					<b>16,575.95</b>	<b>16,005.35</b>	<b>16,315.05</b>
<b>Grand Total Borrowings (A+B)</b>					<b>1,07,481.56</b>	<b>1,37,134.41</b>	<b>1,06,900.30</b>

**^ Nature of debt**

LRD - Lease rent discounting.  
LOC - Line of credit  
LAP- Loan against property  
RTL - Rupee term loan  
FTL - Flexi term loan  
CF- Construction finance  
CP- Commercial papers  
CCD- Compulsorily Convertible Debentures  
NCD- Non convertible debentures

**b. Breakup of Cash and Cash Equivalents # :**

Entity	Cash and Cash Equivalents as on 30th June 2025	Cash and Cash Equivalents as on 30th June 2024	Cash and Cash Equivalents as on 31st March 2025
Candor Kolkata One Hi-Tech Structures Private Limited	579.41	209.14	664.34
Shantiniketan Properties Private Limited	294.59	277.10	258.89
Festus Properties Private Limited	280.39	103.80	339.41
Seaview Developers Private Limited	378.40	83.86	440.94
Candor Gurgaon One Realty Projects Private Limited	815.16	256.34	574.43
Kairos Properties Private Limited	1,159.58	282.15	1,227.55
Candor India Office Parks Private Limited	29.86	1.25	46.42
Brookfield India Real Estate Trust	2,365.37	3,113.34	2,094.50
Mountainstar India Office Parks Private Limited	67.96	-	100.01
<b>Subtotal of SPV's Cash and Cash Equivalents (A)</b>	<b>5,970.72</b>	<b>4,327.08</b>	<b>5,746.49</b>
Rostrum Realty Private Limited*	61.90	66.38	53.94
Oak Infrastructure Developers Private Limited*	278.02	5.62	193.83
Aspen Buildtech Private Limited*	559.45	62.92	581.23
Arnon Builders & Developers Private Limited*	44.44	18.30	37.65
<b>Subtotal of Joint Venture's Cash and Cash Equivalents (B)</b>	<b>943.81</b>	<b>153.22</b>	<b>866.65</b>
<b>Grand Total Cash and Cash Equivalents (A+B)</b>	<b>6,914.53</b>	<b>4,480.30</b>	<b>6,613.14</b>

# Cash & Cash equivalents includes investments in mutual fund in compliance with REIT regulation.

**c. Breakup of value of REIT assets :**

Entity	Fair value of Investment property and Investment property under development #	As on 30th June 2025 (Unaudited)		As on 30th June 2024 (Unaudited)	
		Other assets at book value (as per consolidated balance sheet excluding Cash and Cash equivalents & investments in mutual fund) (refer note 6)	Total Value of REIT Assets as on 30th June 2025	Other assets at book value (as per consolidated balance sheet excluding Cash and Cash equivalents) (refer note 6)	Total Value of REIT Assets as on 30th June 2024
Candor Kolkata One Hi-Tech Structures Private Limited	75,667.41	2,845.00	78,512.41	73,335.00	76,672.27
Shantiniketan Properties Private Limited	27,076.43	500.13	27,576.56	25,622.00	26,430.49
Festus Properties Private Limited	29,168.00	1,179.00	30,347.00	26,998.00	28,551.90
Seaview Developers Private Limited	45,225.75	1,961.78	47,187.53	42,619.00	44,927.64
Candor Gurgaon One Realty Projects Private Limited	55,985.07	1,767.65	57,752.72	50,120.00	51,980.97
Kairos Properties Private Limited	78,270.00	1,450.62	79,720.62	73,556.00	75,131.26
Candor India Office Parks Private Limited	-	122.49	122.49	-	123.27
Brookfield India Real Estate Trust	-	34.00	34.00	-	22.27
Mountainstar India Office Parks Private Limited	-	32.64	32.64	-	-
<b>Subtotal of SPV's value of REIT assets (A)</b>	<b>3,11,392.66</b>	<b>9,893.31</b>	<b>3,21,285.97</b>	<b>2,92,250.00</b>	<b>3,03,840.07</b>
Rostrum Realty Private Limited*	7,889.00	396.67	8,285.67	6,762.07	7,271.73
Oak Infrastructure Developers Private Limited*	12,506.50	526.18	13,032.68	10,936.55	11,482.10
Aspen Buildtech Private Limited*	8,507.00	364.68	8,871.68	7,684.23	8,432.76
Arnon Builders & Developers Private Limited*	5,172.50	101.16	5,273.66	4,617.15	4,736.25
<b>Subtotal of Joint Venture's value of REIT assets (B)</b>	<b>34,075.00</b>	<b>1,388.68</b>	<b>35,463.68</b>	<b>30,000.00</b>	<b>31,922.84</b>
<b>Grand Total value of REIT assets (A+B)</b>	<b>3,45,467.66</b>	<b>11,281.99</b>	<b>3,56,749.65</b>	<b>3,22,250.00</b>	<b>3,35,762.92</b>



**Brookfield India Real Estate Trust**  
**Consolidated Financial Results**  
(All amounts are in Rupees millions unless otherwise stated)  
**Notes to the Consolidated Financial Results**

**Breakup of value of REIT assets as on 31st March 2025:**

Entity	As on 31st March 2025 (Audited)		
	Fair value of Investment property and Investment property under development #	Other assets at book value (as per consolidated balance sheet excluding Cash and Cash equivalents) (refer note 6)	Total Value of REIT Assets as on 31st March 2025
Candor Kolkata One Hi-Tech Structures Private Limited	75,667.41	2,897.74	78,565.15
Shantiniketan Properties Private Limited	27,076.43	522.69	27,599.12
Festus Properties Private Limited	29,168.00	1,170.47	30,338.47
Seaview Developers Private Limited	45,225.75	1,892.46	47,118.21
Candor Gurgaon One Realty Projects Private Limited	55,985.07	1,775.93	57,761.00
Kairos Properties Private Limited	78,270.00	1,447.22	79,717.22
Candor India Office Parks Private Limited	-	96.07	96.07
Brookfield India Real Estate Trust	-	195.30	195.30
Mountainstar India Office Parks Private Limited	-	33.72	33.72
<b>Subtotal of SPV's value of REIT assets (A)</b>	<b>3,11,392.66</b>	<b>10,031.60</b>	<b>3,21,424.26</b>
Rostrum Realty Private Limited*	7,889.00	390.00	8,279.00
Oak Infrastructure Developers Private Limited*	12,506.50	483.60	12,990.10
Aspen Buildtech Private Limited*	8,507.00	332.86	8,839.86
Amcon Builders & Developers Private Limited*	5,172.50	95.84	5,268.34
<b>Subtotal of Joint Venture's value of REIT assets (B)</b>	<b>34,075.00</b>	<b>1,302.30</b>	<b>35,377.30</b>
<b>Grand Total value of REIT assets (A+B)</b>	<b>3,45,467.66</b>	<b>11,333.90</b>	<b>3,56,801.56</b>

Brookfield India REIT considers "other assets" as an integral part of the ownership of the real estate assets which are fair valued by the valuer appointed under the REIT regulations and therefore are included in the value of REIT assets for computing the above ratio.

Fair value of Investment property and Investment property under development include impact of lease rent equalization and finance receivable relating to income support. Hence the carrying amount of lease rent equalization and finance receivable relating to income support have been reduced from other assets.

Fair value of Investment property and Investment property under development include fair value pertaining to a property, which is for captive use w.e.f. 27 December 2024 and hence classified as property plant and equipment in the consolidated financials. Therefore, the carrying amount of said property has been excluded from other assets as on 30 June 2025 and 31 March 2025.

\*Brookfield India Real Estate Trust holds 50% ownership interest in Rostrum Realty Private Limited and is accounted as an equity method investee. The proportionate share of 50% of the borrowings, cash & cash equivalents and REIT assets of Rostrum Realty Private Limited and its subsidiaries is considered for computing the Net Borrowings Ratio.

# Fair value of Investment property and Investment property under development is considered as per valuation report of 31 March 2025 issued by the valuer appointed under the REIT Regulations.

## Fair value of Investment property and Investment property under development is considered as per valuation report of 31 March 2024 issued by the valuer appointed under the REIT Regulations.

12 The figures for the quarter ended 31 March 2025 are the derived figures between the audited figures in respect of the year ended 31 March 2025 and the unaudited year-to-date figures upto period ended 31 December 2024 which were subject to limited review.

13 The previous year/period figures have been regrouped, rearranged & reclassified to align with the requirements of SEBI master circular no. SEBI/HO/DDHS-PoD2/P/CIR/2025/99 dated 11 July 2025.

14 "0.00" Represents value less than Rs. 0.01 million.



For and on behalf 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: 2025.08.01  
20:10:58 +05'30'

**Alok Aggarwal**  
CEO and Managing Director  
DIN No. 00009964  
Place: Mumbai  
Date: 01 August 2025

**AMIT JAIN**  
Digitally signed  
by AMIT JAIN  
Date:  
2025.08.01  
20:10:13 +05'30'

**Amit Jain**  
Chief Financial Officer  
Place: Mumbai  
Date: 01 August 2025

**Brookfield India Real Estate Trust**  
**(All amounts are in Rupees millions unless otherwise stated)**

**Related party transactions and balances- at standalone basis**

Nature of transaction/ Entity's Name	For the quarter ended	
	30 June 2025	
	(Unaudited)	
<b>Unsecured loan given to</b>		
- Festus Properties Private Limited		20.00
- Shantiniketan Properties Private Limited		40.00
- Seaview Developers Private Limited		80.00
<b>Total</b>		<b>140.00</b>
<b>Unsecured loan repaid by</b>		
- Candor Kolkata One Hi-Tech Structures Private Limited		463.00
- Festus Properties Private Limited		394.62
- Shantiniketan Properties Private Limited		256.49
- Seaview Developers Private Limited		291.67
- Mountainstar India Office Parks Private Limited		49.00
<b>Total</b>		<b>1,454.78</b>
<b>Non convertible debentures redeemed by</b>		
- Kairos Properties Private Limited (Formerly known as Kairos Property Managers Private Limited)		254.00
- Candor Gurgaon One Realty Projects Private Limited		10.00
<b>Total</b>		<b>264.00</b>
<b>Trustee Fee Expense</b>		
- Axis Trustee Services Limited		0.74
<b>Total</b>		<b>0.74</b>
<b>Interest Income on Loans to Subsidiaries</b>		
- Candor Kolkata One Hi-Tech Structures Private Limited		345.48
- Festus Properties Private Limited		363.43
- Shantiniketan Properties Private Limited		33.59
- Mountainstar India Office Parks Private Limited		12.33
- Seaview Developers Private Limited		514.32
<b>Total</b>		<b>1,269.13</b>
<b>Interest Income on Debentures</b>		
- Seaview Developers Private Limited		19.54
- Candor Gurgaon One Realty Projects Private Limited		19.18
- Kairos Properties Private Limited (Formerly known as Kairos Property Managers Private Limited)		102.28
<b>Total</b>		<b>141.00</b>
<b>Interest Income on Non convertible debentures</b>		
- Candor Gurgaon One Realty Projects Private Limited		151.47
- Kairos Properties Private Limited (Formerly known as Kairos Property Managers Private Limited)		81.06
<b>Total</b>		<b>232.53</b>
<b>Investment management fees</b>		
- Brookprop Management Services Private Limited		36.35
<b>Total</b>		<b>36.35</b>
<b>Dividend Income</b>		
- Rostrum Realty Private Limited		282.50
- Candor India Office Parks Private Limited		38.00
- Shantiniketan Properties Private Limited		50.35
<b>Total</b>		<b>370.85</b>
<b>Repayment of Unit Capital</b>		
- BSREP India Office Holdings V Pte. Ltd.		146.12
- BSREP India Office Holdings Pte. Ltd.		69.56
- BSREP II India Office Holdings II Pte. Ltd.		84.98
- BSREP India Office Holdings III Pte. Ltd.		99.16
- Project Diamond Holdings (DIFC) Limited		34.28
<b>Total</b>		<b>434.11</b>
<b>Interest Distributed</b>		
- BSREP India Office Holdings V Pte. Ltd.		106.61
- BSREP India Office Holdings Pte. Ltd.		50.75
- BSREP II India Office Holdings II Pte. Ltd.		62.00
- BSREP India Office Holdings III Pte. Ltd.		72.35
- Project Diamond Holdings (DIFC) Limited		25.01
<b>Total</b>		<b>316.74</b>
<b>Other Income Distributed</b>		
- BSREP India Office Holdings V Pte. Ltd.		2.16
- BSREP India Office Holdings Pte Ltd.		1.03
- BSREP II India Office Holdings II Pte. Ltd.		1.26
- BSREP India Office Holdings III Pte. Ltd.		1.47
- Project Diamond Holdings (DIFC) Limited		0.51
<b>Total</b>		<b>6.44</b>

**Brookfield India Real Estate Trust**  
**(All amounts are in Rupees millions unless otherwise stated)**

**Related party transactions and balances- at standalone basis**

Nature of transaction/ Entity's Name	For the quarter ended	
	30 June 2025 (Unaudited)	
<b>Dividend Distributed</b>		
- BSREP India Office Holdings V Pte. Ltd.		29.22
- BSREP India Office Holdings Pte Ltd.		13.91
- BSREP II India Office Holdings II Pte. Ltd.		17.00
- BSREP India Office Holdings III Pte. Ltd.		19.83
- Project Diamond Holdings (DIFC) Limited		6.86
	<b>Total</b>	<b>86.82</b>
<b>Reimbursement of expense incurred by (excluding GST)</b>		
- Brookprop Property Management Services Private Limited		0.07
	<b>Total</b>	<b>0.07</b>
<b>Deposits with banks made</b>		
- Axis Bank Limited		4,437.00
	<b>Total</b>	<b>4,437.00</b>
<b>Deposits with banks matured</b>		
- Axis Bank Limited		4,144.00
	<b>Total</b>	<b>4,144.00</b>
<b>Interest income on deposits with banks</b>		
- Axis Bank Limited		9.26
	<b>Total</b>	<b>9.26</b>
<b>Credit facilitation fee</b>		
- Shantiniketan Properties Private Limited		3.06
	<b>Total</b>	<b>3.06</b>
<b>Outstanding balances</b>		
		<b>As at 30 June 2025 (Unaudited)</b>
<b>Unsecured loans receivable (Non- Current)</b>		
- Candor Kolkata One Hi-Tech Structures Private Limited		11,155.32
- Festus Properties Private Limited		12,888.46
- Shantiniketan Properties Private Limited		1,497.66
- Mountainstar India Office Parks Private Limited		451.00
- Seaview Developers Private Limited		18,117.41
	<b>Total</b>	<b>44,109.86</b>
<b>Investment in equity shares of SPV/Joint Venture</b>		
- Candor Kolkata One Hi-Tech Structures Private Limited		24,761.39
- Festus Properties Private Limited		8,655.46
- Shantiniketan Properties Private Limited		11,407.83
- Candor India Office Parks Private Limited		220.20
- Seaview Developers Private Limited		14,482.20
- Candor Gurgaon One Realty Projects Private Limited		3,746.66
- Kairos Properties Private Limited (Formerly known as Kairos Property Managers Private Limited)		12,031.80
- Rostrum Realty Private Limited		12,322.59
- Mountainstar India Office Parks Private Limited		1,004.00
	<b>Total</b>	<b>88,632.13</b>
<b>Investment in Debentures</b>		
- Seaview Developers Private Limited		6,443.70
- Candor Gurgaon One Realty Projects Private Limited		5,764.40
- Kairos Properties Private Limited (Formerly known as Kairos Property Managers Private Limited)		3,516.65
	<b>Total</b>	<b>15,724.75</b>
<b>Investment in Non convertible debentures</b>		
- Candor Gurgaon One Realty Projects Private Limited		4,771.00
- Kairos Properties Private Limited (Formerly known as Kairos Property Managers Private Limited)		2,481.00
	<b>Total</b>	<b>7,252.00</b>
<b>Interest accrued but not due on Debentures</b>		
- Kairos Properties Private Limited (Formerly known as Kairos Property Managers Private Limited)		102.28
- Candor Gurgaon One Realty Projects Private Limited		19.18
- Seaview Developers Private Limited		19.54
	<b>Total</b>	<b>141.00</b>
<b>Interest accrued but not due on Non convertible debentures</b>		
- Kairos Properties Private Limited (Formerly known as Kairos Property Managers Private Limited)		81.06
- Candor Gurgaon One Realty Projects Private Limited		202.22
	<b>Total</b>	<b>283.30</b>

Brookfield India Real Estate Trust  
(All amounts are in Rupees millions unless otherwise stated)

Related party transactions and balances- at standalone basis

Nature of transaction/ Entity's Name	For the quarter ended	
	30 June 2025	
		(Unaudited)
<b>Interest accrued but not due on Loan to Subsidiaries</b>		
- Candor Kolkata One Hi-Tech Structures Private Limited		487.12
- Festus Properties Private Limited		507.00
- Shantiniketan Properties Private Limited		47.69
- Mountainstar India Office Parks Private Limited		12.33
- Seaview Developers Private Limited		587.34
	<b>Total</b>	<b>1,641.48</b>
<b>Prepaid expenses</b>		
- Brookprop Property Management Services Private Limited		0.03
	<b>Total</b>	<b>0.03</b>
<b>Trade Payable (net of withholding tax)</b>		
- Brookprop Management Services Private Limited		34.29
- Axis Trustee Services Limited		0.68
	<b>Total</b>	<b>34.96</b>
<b>Other Payable (net of withholding tax)</b>		
- Shantiniketan Properties Private Limited		3.00
	<b>Total</b>	<b>3.00</b>
<b>Balance with banks (in current account)</b>		
- Axis Bank Limited		11.62
	<b>Total</b>	<b>11.62</b>
<b>Balance with banks (in deposit account)-Cash and cash equivalents</b>		
- Axis Bank Limited		2,065.00
	<b>Total</b>	<b>2,065.00</b>
<b>Interest accrued but not due on deposits with banks</b>		
- Axis Bank Limited		2.62
	<b>Total</b>	<b>2.62</b>

**Brookfield India Real Estate Trust**  
(All amounts are in Rupees millions unless otherwise stated)

**Related party transactions and balances- at consolidated basis**

Nature of transaction/ Entity's Name	For the quarter ended 30 June 2025 (Unaudited)
<b>Trustee Fee Expense</b>	
- Axis Trustee Services Limited	0.74
<b>Total</b>	<b>0.74</b>
<b>Reimbursement of expense incurred by (excluding GST)</b>	
- Brookprop Property Management Services Private Limited	70.62
- Cowrks India Private limited	0.22
- Equinox Business Parks Private Limited	0.01
<b>Total</b>	<b>70.84</b>
<b>Reimbursement of expense incurred on behalf of (excluding GST)</b>	
- Aerobode One Private Limited	0.27
- Brookprop Property Management Services Private Limited	6.94
- Striton Properties Private Limited	0.18
- Equinox Business Parks Private Limited	0.36
- Arliga India Office Parks Private Limited	3.75
- Rostrum Realty Private Limited	3.20
<b>Total</b>	<b>14.71</b>
<b>Internet &amp; Connectivity Charges</b>	
- Brookfield HRS TS LLC	8.24
<b>Total</b>	<b>8.24</b>
<b>Rental Income</b>	
-Clean Max Enviro Energy Solutions Private Limited	0.22
-CleanMax IPP 1 Private Limited	0.36
-Clean Max Cogen Solutions Private Limited	2.18
<b>Total</b>	<b>2.76</b>
<b>Power and fuel expenses</b>	
- Clean Max Enviro Energy Solutions Private Limited	0.26
- Transition Cleantech Services Private Limited	47.11
- Transition Energy Services Pvt. Ltd.	19.69
-CleanMax IPP 1 Private Limited	0.55
-Clean Max Cogen Solutions Private Limited	5.40
<b>Total</b>	<b>73.02</b>
<b>Income from maintenance services</b>	
- Elevar Digital Infrastructure Private Limited	0.03
<b>Total</b>	<b>0.03</b>
<b>Interest expense on 12.50% Non convertible debentures</b>	
- Reco Iris Private Limited	197.02
- Reco Rock Private Limited	35.55
<b>Total</b>	<b>232.57</b>
<b>Interest expense on liability component on compulsory convertible debentures</b>	
- Reco Cerium Private Limited	7.16
<b>Total</b>	<b>7.16</b>
<b>Repayment of 12.5% Non convertible debenture</b>	
-Reco Iris Private Limited	264.00
<b>Total</b>	<b>264.00</b>
<b>Interest expense on compulsory convertible debentures</b>	
-Reco Europium Private Limited	95.02
<b>Total</b>	<b>95.02</b>
<b>Payment of liability component of compound financial instrument</b>	
- Reco Cerium Private Limited	12.00
<b>Total</b>	<b>12.00</b>
<b>Payment of interest on compulsory convertible debentures</b>	
- Reco Europium Private Limited	100.84
- Reco Cerium Private Limited	19.11
<b>Total</b>	<b>119.95</b>
<b>Payment of interest on 12.5% Non convertible debenture</b>	
- Reco Iris Private Limited	163.98
- Reco Rock Private Limited	22.96
<b>Total</b>	<b>186.94</b>
<b>Property management fees</b>	
- Brookprop Property Management Services Private Limited	130.12
- Cowrks India Private limited	30.26
<b>Total</b>	<b>160.38</b>
<b>Investment management fees</b>	
- Brookprop Management Services Private Limited	36.35
<b>Total</b>	<b>36.35</b>
<b>Compensation to key management personnel of SPV's</b>	
- Short-term employee benefits	3.43
- Post-employment benefits*	-
- Other long-term benefits	0.21
- Other Fees	-
<b>Total</b>	<b>3.64</b>

\*As the liabilities for the gratuity and compensated absences are provided on an actuarial basis, and calculated for the respective SPV as a whole, the said liabilities pertaining specifically to KMP are not known for current period and hence, not included here.

**Brookfield India Real Estate Trust**  
(All amounts are in Rupees millions unless otherwise stated)

**Related party transactions and balances- at consolidated basis**

Nature of transaction/ Entity's Name	For the quarter ended 30 June 2025 (Unaudited)
<b>Provision for Gratuity and compensated absences transfer from</b>	
- Arliga India Office Parks Private Limited	0.06
- Rostrum Realty Private Limited	0.01
<b>Total</b>	<b>0.07</b>
<b>Repayment of Unit Capital</b>	
- BSREP India Office Holdings V Pte. Ltd.	146.12
- BSREP India Office Holdings Pte Ltd.	69.56
- BSREP II India Office Holdings II Pte. Ltd.	84.98
- BSREP India Office Holdings III Pte. Ltd.	99.16
- Project Diamond Holdings (DIFC) Limited	34.28
<b>Total</b>	<b>434.11</b>
<b>Interest Distributed</b>	
- BSREP India Office Holdings V Pte. Ltd.	106.61
- BSREP India Office Holdings Pte. Ltd.	50.75
- BSREP II India Office Holdings II Pte. Ltd.	62.00
- BSREP India Office Holdings III Pte. Ltd.	72.35
- Project Diamond Holdings (DIFC) Limited	25.01
<b>Total</b>	<b>316.74</b>
<b>Other Income Distributed</b>	
- BSREP India Office Holdings V Pte. Ltd.	2.16
- BSREP India Office Holdings Pte. Ltd.	1.03
- BSREP II India Office Holdings II Pte. Ltd.	1.26
- BSREP India Office Holdings III Pte. Ltd.	1.47
- Project Diamond Holdings (DIFC) Limited	0.51
<b>Total</b>	<b>6.43</b>
<b>Dividend Distributed</b>	
- BSREP India Office Holdings V Pte. Ltd.	29.22
- BSREP India Office Holdings Pte Ltd.	13.91
- BSREP II India Office Holdings II Pte. Ltd.	17.00
- BSREP India Office Holdings III Pte. Ltd.	19.83
- Project Diamond Holdings (DIFC) Limited	6.86
<b>Total</b>	<b>86.82</b>
<b>Revenue from operations</b>	
- Cowrks India Private limited	25.94
- Summit Digital Infrastructure Limited	2.16
- Brooksolutions Global Services Private Limited	31.81
<b>Total</b>	<b>59.91</b>
<b>Deferred Income/ (Deferred Income Amortisation)</b>	
- 'Elevar Digitel Infrastructure Private Limited	0.18
<b>Total</b>	<b>0.18</b>
<b>Reimbursement towards withholding tax liability on Restricted Stock Unit</b>	
- Brookfield Corporation (Formerly known as Brookfield Asset Management Inc.)	1.30
<b>Total</b>	<b>1.30</b>
<b>Repair and maintenance / Miscellaneous Expenses/Marketing and advertisement expenses</b>	
- Striton Properties Private Limited	0.97
- Schloss Bangalore Limited (formerly known as Schloss Bangalore Pvt Ltd)	(0.02)
<b>Total</b>	<b>0.96</b>
<b>Amount received on account of term loan from bank</b>	
- Axis Bank Limited	116.80
<b>Total</b>	<b>116.80</b>
<b>Interest on term loan from bank</b>	
- Axis Bank Limited	414.42
<b>Total</b>	<b>414.42</b>
<b>Deposits with banks made</b>	
- Axis Bank Limited	7,535.82
<b>Total</b>	<b>7,535.82</b>
<b>Deposits with banks matured</b>	
- Axis Bank Limited	7,273.07
<b>Total</b>	<b>7,273.07</b>
<b>Interest income on deposits with banks</b>	
- Axis Bank Limited	29.29
<b>Total</b>	<b>29.29</b>
<b>Interest Income on security deposit</b>	
- Brooksolutions Global Services Private Limited	2.54
- Cowrks India Private Limited	0.41
<b>Total</b>	<b>2.94</b>
<b>Interest cost on security deposit</b>	
- Brooksolutions Global Services Private Limited	2.33
- Cowrks India Private Limited	0.37
<b>Total</b>	<b>2.70</b>

**Brookfield India Real Estate Trust**  
(All amounts are in Rupees millions unless otherwise stated)

**Related party transactions and balances- at consolidated basis**

Nature of transaction/ Entity's Name	For the quarter ended 30 June 2025 (Unaudited)
<b>Advance received from Customer</b> -Cowrks India Private Limited	5.18
<b>Total</b>	<b>5.18</b>
<b>Outstanding balances</b>	As at 30 June 2025 (Unaudited)
<b>Trade Payable (net of withholding tax)</b>	
- Brookprop Management Services Private Limited	34.29
- Brookfield HRS TS LLC	6.92
- Brookprop Property Management Services Private Limited	145.99
- Striton Properties Private Limited	1.74
- Transition Cleantech Services Private Limited	86.98
- Cowrks India Private limited	24.06
- Equinox Business Parks Private Limited	(0.00)
- Transition Energy Services Pvt. Ltd.	21.19
- Clean Max Cogen Solutions Private Limited	0.40
- Axis Trustee Services Limited	0.68
<b>Total</b>	<b>321.16</b>
<b>Other Payable (net of withholding tax)</b>	
- Brookprop Property Management Services Private Limited	4.28
- Equinox business Parks Private Limited	0.01
- Cowrks India Private limited	5.54
- Elevar Digitel Infrastructure Private Limited	0.03
<b>Total</b>	<b>9.86</b>
<b>Prepaid expenses</b>	
- Brookprop Property Management Services Private Limited	2.32
<b>Total</b>	<b>2.32</b>
<b>Other receivables</b>	
- Aerobode One Private Limited	0.60
- Brookfield Corporation (Formerly known as Brookfield Asset Management Inc.)	0.51
- Striton Properties Private Limited	0.40
- Equinox Business Parks Private Limited	0.78
- Brookprop Property Management Services Private Limited	14.66
- Rostrum Realty Private Limited	6.74
- Arliga India Office Parks Private Limited	8.13
<b>Total</b>	<b>31.82</b>
<b>Lease rent equalization</b>	
-Brooksolutions Global Services Private Limited	33.29
<b>Total</b>	<b>33.29</b>
<b>12.50% Non convertible debentures</b>	
- Reco Iris Private Limited	6,336.31
- Reco Rock Private Limited	1,164.13
<b>Total</b>	<b>7,500.44</b>
<b>14% Compulsorily Convertible Debentures</b>	
-Reco Europium Private Limited	3,553.36
<b>Total</b>	<b>3,553.36</b>
<b>Derivative Assets</b>	
-Reco Europium Private Limited	274.35
<b>Total</b>	<b>274.35</b>
<b>Liability component of compound financial instrument</b>	
- Reco Cerium Private Limited	177.32
<b>Total</b>	<b>177.32</b>
<b>Term loans from banks</b>	
- Axis Bank Limited	20,479.21
<b>Total</b>	<b>20,479.21</b>
<b>Trade receivable</b>	
-Brooksolutions Global Services Private Limited	0.08
Clean Max Enviro Energy Solutions Private Limited	0.13
Elevar Digitel Infrastructure Private Limited	0.01
Clean Max Cogen Solutions Private Limited	0.24
CleanMax IPP 1 Private Limited	0.32
<b>Total</b>	<b>0.78</b>
<b>Balance with banks (in current account)</b>	
- Axis Bank Limited	31.55
<b>Total</b>	<b>31.55</b>
<b>Balance with banks (in deposit account)-Cash and cash equivalents</b>	
- Axis Bank Limited	3,207.80
<b>Total</b>	<b>3,207.80</b>
<b>Balance with banks (in deposit account)-Other bank balances</b>	
- Axis Bank Limited	189.00
<b>Total</b>	<b>189.00</b>
<b>Interest accrued but not due on deposits with banks</b>	
- Axis Bank Limited	10.29
<b>Total</b>	<b>10.29</b>
<b>Security deposit from lessee</b>	
- Cowrks India Private limited	52.62
-Brooksolutions Global Services Private Limited	105.02
<b>Total</b>	<b>157.64</b>



(All amounts are in millions of Indian Rupees - ₹ unless stated otherwise)

Related party transactions and balances- Rostrum Realty Private Limited at consolidated basis for the quarter ended 30 June 2025

Particulars	Entities having joint control over the Company	Group companies	Entity controlled / jointly controlled by Key Management personnel and their relatives
<b>Transaction with the related parties:</b>			
<b>Revenue from operations</b>			
Cowrks India Private Limited	-	46.10	-
Brookprop Property Management Services Private Limited	-	23.63	-
<b>Purchase of services*</b>			
Brookprop Property Management Services Private Limited	-	44.76	-
Brookfield HRS TS LLC	-	4.47	-
Transition Cleantech Services Private Limited	-	0.57	-
Cowrks India Private Limited	-	13.97	-
Schloss Chanakya Private Limited	-	(0.01)	-
<b>Reimbursement of expenses</b>			
Brookprop Property Management Services Private Limited	-	29.06	-
Candor India Office Parks Private Limited	-	3.20	-
<b>Dividend paid</b>			
Metallica Holdings (DIFC) Limited	282.50	-	-
Brookfield India Real Estate Trust	282.50	-	-
<b>Provision for gratuity and compensated absences transfer to</b>			
Candor India Office Parks Private Limited	-	0.01	-
<b>Outstanding balances as at period end</b>			
<b>Due from :</b>			
<b>Trade receivables</b>			
Cowrks India Private Limited	-	4.70	-
Brookprop Property Management Services Private Limited	-	2.65	-
<b>Unbilled Revenue</b>			
Cowrks India Private Limited	-	0.52	-
<b>Prepaid expenses</b>			
Brookprop Property Management Services Private Limited	-	0.49	-
<b>Due to :</b>			
<b>Trade payables</b>			
Brookfield HRS TS LLC	-	3.80	-
Brookprop Property Management Services Private Limited	-	66.57	-
Cowrks India Private Limited	-	20.85	-
Candor India Office Parks Private Limited	-	6.06	-
<b>Other payable</b>			
Brookprop Property Management Services Private Limited	-	4.97	-
Candor India Office Parks Private Limited	-	0.01	-
<b>Security deposit received</b>			
Cowrks India Private Limited	-	71.84	-
<b>Compensation of key management personnel of the Company**</b>			
<b>Short term employee benefits</b>			
Piyush Garg	-	-	0.32
<b>Long term employee benefits</b>			
Piyush Garg	-	-	0.02