

July 27, 2023

BSE Limited

The Corporate Relations Department,
25th 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, 5th Floor,
Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra(E),
Mumbai-400051
SYMBOL: BIRET

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

We wish to inform you that the Issue Committee of the board of directors of Brookprop Management Services Private Limited (“**Manager**”), the manager to Brookfield India Real Estate Trust (“**Brookfield India REIT**”), through its resolution passed on July 27, 2023, has, *inter-alia* considered and approved the un-audited condensed combined pro forma financial information for the year ended March 31, 2023 of Brookfield India REIT, giving effect to the acquisitions of Kairos Property Managers Private Limited and Candor Gurgaon One Realty Projects Private Limited (“**Pro Forma Financial Information**”), wherein the acquisitions have been approved by the board of directors of the Manager on May 18, 2023 and unitholders of Brookfield India REIT on June 12, 2023, and has taken note of the audit report in relation to the Pro Forma Financial Information, for inclusion in the preliminary placement document and placement document, in relation to the proposed institutional placement.

You are requested to take the above information on record.

Thanking You.
Yours Faithfully,

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

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by SAURABH JAIN
Date: 2023.07.27
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Saurabh Jain

Company Secretary & Compliance Officer

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

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

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

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

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

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

Notes to the Unaudited Condensed Combined Pro forma Financial Information:

1. Background and description of the transaction

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

The principal place of business of Brookfield India REIT is situated at Candor TechSpace IT/ITES SEZ, Tower 5A, Sector 48, Tikri (near Subhash Chowk), Gurugram 122018, Haryana, India.

The Trust Group comprises of Brookfield India REIT and its subsidiaries, namely Candor Kolkata One Hi-Tech Structures Private Limited (Candor Kolkata), Shantiniketan Properties Private Limited (SPPL Noida), Festus Properties Private Limited (Festus), Seaview Developers Private Limited (SDPL Noida) (individually referred to as 'Special Purpose Vehicle' or 'SPV') and Candor India Office Parks Private Limited ('CIOP') ('Project management company' or 'PMC'). Brookfield India REIT together with SPVs and PMC are referred to as 'Trust Group'.

Brookfield India REIT has entered into agreements, subject to certain condition precedents, with the shareholders of Candor Gurgaon One Realty Projects Private Limited ("Candor Gurgaon 1") and with the shareholders of Kai

and performance of Trust Group as if, with effect from 1 April 2022, (i) Candor Gurgaon 1 is acquired by Brookfield India REIT, or (ii) Kairos is acquired by Brookfield India REIT, or (iii) Both Candor Gurgaon 1 and Kairos are acquired by Brookfield India REIT. As part of this process, information about the financial position and performance as at and for the year ended 31 March 2023 of Candor Gurgaon 1 and / or Kairos with the Trust Group (collectively, the "Proforma Group") have been compiled by the Manager from (a) the audited Consolidated Financial Statements of the Brookfield India REIT as of and for the year ended 31 March 2023 ("Trust Group Consolidated Financial Statements"); (b) the audited financial statements of Candor Gurgaon 1 as at and for the year ended 31 March 2023 (the "Candor Gurgaon 1 Audited Financial Statements"); and (c) the audited Special Purpose Condensed Combined and Carve-out Financial Statements of Kairos as at and for the year ended 31 March 2023 (the "Kairos Special Purpose Condensed Combined and Carve-out Financial Statements").

The above Trust Group Consolidated Financial Statements, Candor Gurgaon 1 Audited Financial Statements, and Kairos Condensed Combined and Carve-out Financial Statements are included in the Placement Documents.

- b) The Unaudited Condensed Combined Pro forma Financial Information addresses a hypothetical situation and does not represent our actual combined financial results of operations and is not intended to be indicative of our future financial results of operations. The Unaudited Condensed Combined Pro forma Financial Information do not reflect the potential realization of cost savings (if any), or restructuring or other costs relating to the integration of Candor Gurgaon 1 and / or Kairos with the Trust Group. The rules and regulations related to the preparation of pro forma financial information in other jurisdictions may vary significantly from the basis of preparation of the Unaudited Condensed Combined Pro forma Financial Information. Therefore, Unaudited Condensed Combined Pro forma Financial Information should not be relied upon as if it has been prepared in accordance with those standards and practices.
- c) The Unaudited Condensed Combined Pro forma Financial Information for the above mentioned period is not a complete set of financial statements of Proforma Group and is not intended to give true and fair view of the financial position and performance of the Proforma Group for the period, in accordance with Indian Accounting Standards (referred to as 'Ind AS') prescribed under Section 133 of the Companies Act, 2013 (referred to as 'the Act') and Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 ("REIT Regulations"). As a result, these Unaudited Condensed Combined Pro forma Financial Information may not be comparable and suitable for any purpose other than as stated above.

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

- d) The Unaudited Condensed Combined Pro forma Financial Information of the Proforma Group have not been inter alia adjusted to reflect potential accounting under Ind AS 103 "Business Combination" related to proposed acquisition of Candor Gurgaon 1 and / or Kairos by Brookfield India REIT. These Unaudited Condensed Combined Pro forma Financial Information have been prepared considering the underlying historical / special purpose financial information of Candor Gurgaon 1 and / or Kairos and not using the accounting principle required to be followed as per Ind AS 103 "Business Combination". However, the proposed acquisition of Candor Gurgaon 1 and / or Kairos could require accounting as per the requirements of Ind AS 103 "Business Combination" on the date of acquisition by Brookfield India REIT. Accordingly, the Unaudited Condensed Combined Pro forma Financial Information may not be representative of the actual financial position and financial performance which may prevail after Candor Gurgaon 1 and / or Kairos is / are acquired by Brookfield India REIT.

3. Pro forma adjustment to Unaudited Condensed Combined Pro forma Balance Sheet and the Unaudited Condensed Combined Pro forma Statements of Profits and Loss.

- a) Brookfield India REIT would acquire 50% equity of target entities. Therefore, equity and profit/(loss) attributable to Unitholders of Brookfield India REIT and non-controlling interest is presented separately in Unaudited Condensed Combined Pro forma Balance Sheet as at 31 March 2023 and Unaudited Condensed Combined Pro forma Statement of Profit and Loss (including other comprehensive income) for the year ended 31 March 2023. Equity attributable to Unitholders of Brookfield India REIT and non-controlling interest is calculated by dividing total equity as at 31 March 2023 of Candor Gurgaon 1 and Kairos, as appearing in Candor Gurgaon 1 Audited Financial Statements and Kairos Condensed Combined and Carve-out Financial Statements, respectively, in equal proportion. Profit/(loss) for the year after income tax attributable to Unitholders of Brookfield India REIT and non-controlling interest is calculated by dividing Profit/ (loss) for the year after income tax for the year ended 31 March 2023 as appearing in Candor Gurgaon 1 Audited Financial Statements and Kairos Condensed Combined and Carve-out Financial Statements, respectively, in equal proportion.

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

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ANKUR GUPTA
Date: 2023.07.27
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Ankur Gupta
Director
DIN No. 08687570
Place: Jaipur
Date: 27 July 2023

ALOK
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ALOK AGGARWAL
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Alok Aggarwal
Chief Executive Officer
Place: Mumbai
Date: 27 July 2023

SANJEEV KUMAR
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Sanjeev Kumar Sharma
Chief Financial Officer
Place: Gurugram
Date: 27 July 2023