

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
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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

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

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

1. We have completed our assurance engagement to report on the compilation of Unaudited Condensed Combined Pro Forma Financial Information of Brookfield India REIT and its subsidiaries (together referred to as "Trust Group") and Candor Gurgaon One Realty Projects Private Limited ("Candor Gurgaon 1") (Trust Group with Candor Gurgaon 1), Trust Group and Kairos Property Managers Private Limited ("Kairos") (Trust Group with Kairos) and Trust Group and Candor Gurgaon 1 and Kairos (the Trust Group with Candor Gurgaon 1 and Kairos) prepared by the Manager. The Unaudited Condensed Combined Pro Forma Financial Information consists of Unaudited Condensed Combined Pro Forma Balance Sheet as at 31 March 2023, Unaudited Condensed Combined Pro Forma Statement of Profit and Loss (including other comprehensive income) for the year ended 31 March 2023 and selected explanatory notes (collectively, "Unaudited Condensed Combined Pro Forma Financial Information"), which have been prepared by the Manager to be included on voluntary basis in the preliminary placement document ("PPD") and placement document ("PD") (collectively, the "Placement Documents") in connection with the proposed Institutional Placement of its units by Brookfield India REIT ("Issue"). The applicable criteria on the basis of which the Manager has compiled the Unaudited Condensed Combined Pro Forma Financial Information is described in Note 2 to the Unaudited Condensed Combined Pro Forma Financial Information. Because of its nature, the Unaudited Condensed Combined Pro Forma Financial Information does not represent the actual financial performance of Trust Group with Candor Gurgaon 1, Trust Group with Kairos, and the Trust Group with Candor Gurgaon 1 and Kairos.
2. The Unaudited Condensed Combined Pro Forma Financial Information has been compiled by the Manager to illustrate the impact of the proposed acquisition by the Brookfield India REIT of Candor Gurgaon 1 and / or Kairos as set out in Note 2 to the Unaudited Condensed Combined Pro Forma Financial Information as if the proposed acquisition by the Brookfield India REIT of Candor Gurgaon 1 and Kairos had taken place on 1 April 2022 for purposes of this illustration. As part of this process, information about the financial performance for the year ended 31 March 2023 of the Trust Group with Candor Gurgaon 1, Trust Group with Kairos, and the Trust Group with Candor Gurgaon 1 and Kairos have been compiled by the Manager from the historical (a) audited consolidated financial statements of the Trust Group as at and for the year ended 31 March 2023 ("Trust Group Consolidated Financial Statements"); (b) 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) 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"), which have been included in the Placement Documents.
3. The Trust Group Consolidated Financial Statements referred to in paragraph 2 above, have been audited by us on which we issued an unmodified audit opinion vide our report dated 18 May 2023. Our audit of these financial statements was conducted in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India ("ICAI"). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Trust Group Consolidated Financial Statements are free of material misstatement.

Our aforesaid audit report includes following emphasis of matter paragraph:

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

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

4. The Kairos Special Purpose Condensed Combined and Carve-out Financial Statements referred in paragraph 2 above have been audited by other auditors whose report has been furnished to us by the Manager and our reporting on the Unaudited Condensed Combined Pro Forma Financial Information, in so far as it relates to the amounts and disclosures included in respect of the Kairos is solely based on the report of the other auditors.

The aforesaid audit report of other auditors includes following emphasis of matter paragraph:

"We draw attention to Note 2 to the Special Purpose Condensed Combined and Carve-out Financial Statements, which describes the basis of accounting. The Special Purpose Condensed Combined and Carve-out Financial Statements have been prepared by the management for inclusion in the Preliminary Placement Document ('PPD') and Placement Document ('PD') prepared in connection with the Institutional Placement ('IP') offering of units of Brookfield India REIT. As a result, the financial statements may not be suitable for another purpose.

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

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

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

Auditor's Responsibilities

6. Our responsibility is to express an opinion, about whether the Unaudited Condensed Combined Pro Forma Financial Information has been compiled, in all material respects, by the Manager on the basis set out in the Note 2 to the Unaudited Condensed Combined Pro Forma Financial Information.
7. We conducted our engagement in accordance with Standard on Assurance Engagements (SAE) 3420, Assurance Engagements to Report on the Compilation of Pro Forma Financial Information included in a Prospectus, issued by ICAI. This Standard requires that the auditor comply with ethical requirements and plan and perform procedures to obtain reasonable assurance about whether the Manager has compiled, in all material respects, the Unaudited Condensed Combined Pro Forma Financial Information on the basis set out in the Note 2 to the Unaudited Condensed Combined Pro Forma Financial Information.
8. For purposes of this engagement, we are not responsible for updating or reissuing any reports or opinions on any historical financial information used in compiling the Unaudited Condensed Combined Pro Forma Financial Information, nor have we, in the course of this engagement, performed an audit or review of the financial information used in compiling the Unaudited Condensed Combined Pro Forma Financial Information.

9. The purpose of Unaudited Condensed Combined Pro Forma Financial Information included in the Placement Documents is solely to illustrate the impact of the above mentioned proposed acquisition by the Brookfield India REIT of Candor Gurgaon 1 and / or Kairos on the unadjusted Trust Group Consolidated Financial Statements as if the proposed acquisition by the Brookfield India REIT of Candor Gurgaon 1 and / or Kairos on historical basis had occurred at an earlier date selected for purposes of the illustration. Accordingly, we do not provide any assurance that the actual outcome of the above-mentioned proposed acquisition at selected dates as described in Note 2 to the Unaudited Condensed Combined Pro Forma Financial Information, would have been as presented.
10. A reasonable assurance engagement to report on whether the Unaudited Condensed Combined Pro Forma Financial Information has been compiled, in all material respects, on the basis of the applicable criteria as specified in Note 2 to the Unaudited Condensed Combined Pro Forma Financial Information, involves performing procedures to assess whether the applicable criteria used by the Manager in the compilation of the Unaudited Condensed Combined Pro Forma Financial Information provide a reasonable basis for presenting the significant effects directly attributable to the proposed acquisition by the Brookfield India REIT of Candor Gurgaon 1 and / or Kairos, and to obtain sufficient appropriate evidence about whether the related pro forma adjustments give appropriate effect to those criteria as specified in Note 2 to the Unaudited Condensed Combined Pro Forma Financial Information and whether the Unaudited Condensed Combined Pro Forma Financial Information reflects the proper application of those adjustments to the unadjusted Trust Group Consolidated Financial Statements.
11. The procedures selected depend on the Auditor's judgment, having regard to the Auditor's understanding of the nature of the Trust Group, the event or transaction in respect of which the Unaudited Condensed Combined Pro Forma Financial Information has been compiled, and other relevant engagement circumstances.
12. Because the above procedures do not constitute either an audit or a review made in accordance with the generally accepted auditing standards in India, we do not express any assurance on the Unaudited Condensed Combined Pro Forma Financial Information.
13. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.
14. This report is issued for the sole purpose of the proposed Issue. Our work has not been carried out in accordance with auditing or other standards and practices generally accepted in jurisdictions outside India, including in the United States of America, and accordingly should not be relied upon as if it had been carried out in accordance with those standards and practices. This report should not be relied upon by prospective investors in the United States of America, including persons who are Qualified Institutional Buyers as defined under Rule 144A under the United States Securities Act of 1933 participating in the Issue. We accept no responsibility and deny any liability to any person who seeks to rely on this report and who may seek to make a claim in connection with any offering of securities on the basis that they had acted in reliance on such information under the protections afforded by United States of America law and regulation.

Opinion

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

Restriction of use

16. Our report is intended solely for use of the Manager for inclusion in the Placement Documents to be filed with BSE Limited and National Stock Exchange of India Limited in connection with the proposed Issue. Our report should not be used, referred to or distributed for any other purpose except with our prior consent in writing. As a result, these Unaudited Condensed Combined Pro Forma Financial Information may not be

Deloitte Haskins & Sells

suitable for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

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

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Anand Subramanian
Partner
(Membership No. 110815)
(UDIN: 23110815BGXVLR9771)

Location: Mumbai
Date: 27 July 2023

Brookfield India Real Estate Trust
Unaudited Condensed Combined Pro forma Financial Information for the year ended 31 March 2023
(All amounts are in Rupees millions unless otherwise stated)

Unaudited Condensed Combined Pro forma Balance Sheet as at 31 March 2023

Particulars	Trust Group (A)	Candor Gurgaon I (B)	Trust Group with Candor Gurgaon I (A) + (B) (Unaudited)	Kairos (C)	Trust Group with Kairos (A) + (C) (Unaudited)	Trust Group with Candor Gurgaon I and Kairos (A)+(B)+(C) (Unaudited)
ASSETS						
Non-current assets						
Property, plant and equipment	186.80	46.16	232.96	31.29	218.09	264.25
Investment property	134,056.77	22,261.47	156,318.24	31,997.16	166,053.93	188,315.40
Investment property under development	1,216.94	194.79	1,411.73	531.16	1,748.10	1,942.89
Intangible assets	0.01	0.19	0.20	0.73	0.74	0.93
Goodwill	-	-	-	5,649.99	5,649.99	5,649.99
Financial assets						
-Other financial assets	798.29	368.53	1,166.82	752.50	1,550.79	1,919.32
Deferred tax assets (net)	3,690.79	-	3,690.79	-	3,690.79	3,690.79
Non-current tax assets (net)	2,129.84	225.15	2,354.99	528.58	2,658.42	2,883.57
Other non-current assets	128.48	10.47	138.95	31.12	159.60	170.07
Total non-current assets	142,207.92	23,106.76	165,314.68	39,522.53	181,730.45	204,837.21
Current assets						
Financial assets						
-Trade receivables	239.04	23.37	262.41	130.28	369.32	392.69
-Cash and cash equivalents	2,096.55	773.20	2,869.75	450.31	2,546.86	3,320.06
-Other bank balances	483.64	159.23	642.87	476.91	960.55	1,119.78
-Other financial assets	990.19	69.72	1,059.91	973.10	1,963.29	2,033.01
Other current assets	389.64	30.75	420.39	28.95	418.59	449.34
Total current assets	4,199.06	1,056.27	5,255.33	2,059.55	6,258.61	7,314.88
TOTAL ASSETS	146,406.98	24,163.03	170,570.01	41,582.08	187,989.06	212,152.09
EQUITY AND LIABILITIES						
Equity						
Unit Capital	86,556.65	-	86,556.65	-	86,556.65	86,556.65
Equity Share Capital	-	0.10	0.10	97.59	97.59	97.59
Other equity	(3,219.27)	(9,377.90)	(12,597.17)	(1,886.51)	(5,105.78)	(14,483.68)
Total	83,337.38	(9,377.80)	73,959.58	(1,788.92)	81,548.46	72,170.66
Equity attributable to unit holders of Brookfield India REIT	83,337.38	(4,688.90)	78,648.48	(894.46)	82,442.92	77,754.02
Non-controlling interest	-	(4,688.90)	(4,688.90)	(894.46)	(894.46)	(5,583.36)
Total equity	83,337.38	(9,377.80)	73,959.58	(1,788.92)	81,548.46	72,170.66
LIABILITIES						
Non current liabilities						
Financial liabilities						
-Borrowings	53,984.16	26,958.67	80,942.83	37,838.20	91,822.36	118,781.03
-Lease liabilities	220.39	-	220.39	-	220.39	220.39
-Other financial liabilities	1,261.07	426.24	1,687.31	777.80	2,038.87	2,465.11
Provisions	23.87	-	23.87	9.93	33.80	33.80
Deferred tax liabilities (net)	-	2,516.65	2,516.65	-	-	2,516.65
Other non-current liabilities	935.14	101.34	1,036.48	96.72	1,031.86	1,133.20
Total non-current liabilities	56,424.63	30,002.90	86,427.53	38,722.65	95,147.28	125,150.18
Current liabilities						
Financial liabilities						
-Borrowings	536.22	1,909.25	2,445.47	1,905.05	2,441.27	4,350.52
-Lease liabilities	342.93	-	342.93	-	342.93	342.93
-Trade payables	-	-	-	-	-	-
Total outstanding dues of micro enterprises and small enterprises	76.54	21.49	98.03	61.13	137.67	159.16
Total outstanding dues of creditors other than micro enterprises and small enterprises	578.42	118.01	696.43	193.33	771.75	889.76
-Other financial liabilities	4,577.11	1,400.04	5,977.15	2,178.61	6,755.72	8,155.76
Provisions	9.99	-	9.99	0.48	10.47	10.47
Other current liabilities	403.64	79.71	483.35	305.85	799.49	789.20
Current tax liabilities (net)	120.12	9.43	129.55	3.90	124.02	133.45
Total current liabilities	6,644.97	3,537.93	10,182.90	4,648.35	11,293.32	14,831.25
Total liabilities	63,069.60	33,540.83	96,610.43	43,371.00	106,440.60	139,981.43
TOTAL EQUITY AND LIABILITIES	146,406.98	24,163.03	170,570.01	41,582.08	187,989.06	212,152.09

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

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

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Anand Subramanian
Partner
Membership No: 110815
Place: Mumbai
Date: 27 July 2023

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

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

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

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

Brookfield India Real Estate Trust
 Unaudited Condensed Combined Pro forma Financial Information for the year ended 31 March 2023
 (All amounts are in Rupees millions unless otherwise stated)

Unaudited Condensed Combined Pro forma Statement of Profit & Loss for the year ended 31 March 2023

Particulars	Trust Group (A)	Candor Gurgaon 1 (B)	Trust Group with Candor Gurgaon 1 (A) + (B) (Unaudited)	Kairos (C)	Trust Group with Kairos (A) + (C) (Unaudited)	Trust Group with Candor Gurgaon 1 and Kairos (A)+(B)+(C) (Unaudited)
Income and gains						
Revenue from operations	11,969.99	3,556.18	15,526.17	4,814.31	16,784.30	20,340.48
Other income	324.80	92.03	416.83	94.47	419.27	511.30
Total income	12,294.79	3,648.21	15,943.00	4,908.78	17,203.57	20,851.78
Expenses and losses						
Cost of material consumed	54.84	-	54.84	8.91	63.75	63.75
Employee benefits expenses	347.31	-	347.31	120.11	467.42	467.42
Finance costs	4,324.57	2,741.98	7,066.55	3,706.12	8,050.69	10,772.67
Depreciation and amortization expenses	2,752.02	539.88	3,291.90	563.16	3,315.18	3,855.06
Investment management fees	80.11	-	80.11	-	80.11	80.11
Valuation expenses	12.56	-	12.56	-	12.56	12.56
Trustee fees	2.95	-	2.95	-	2.95	2.95
Other expenses	3,316.53	918.71	4,235.24	942.31	4,258.84	5,177.55
Total expenses	10,890.89	4,200.57	15,091.46	5,340.61	16,231.50	20,432.07
Profit/(loss) before income tax	1,403.90	(552.36)	851.54	(431.83)	972.07	419.71
Tax expense:						
Current tax						
-for current period	40.17	-	40.17	-	40.17	40.17
-for earlier years	(12.89)	(0.15)	(13.04)	-	(12.89)	(13.04)
Deferred tax charge/ (credit)	64.30	(98.07)	(33.77)	-	64.30	(33.77)
Tax expense for the year	91.58	(98.22)	(6.64)	-	91.58	(6.64)
Profit/ (loss) for the year after income tax	1,312.32	(454.14)	858.18	(431.83)	880.49	426.35
Other comprehensive income						
Items that will not be reclassified to profit or loss						
- Remeasurement of defined benefit obligations	1.03	-	1.03	1.23	2.26	2.26
- Income tax related to items that will not be reclassified to profit or loss	(0.37)	-	(0.37)	-	(0.37)	(0.37)
Other comprehensive income for the year, net of tax	0.66	-	0.66	1.23	1.89	1.89
Total comprehensive income/(loss) for the year	1,312.98	(454.14)	858.84	(430.60)	882.38	428.24
Profit/ (loss) for the year after income tax for the year attributable to unit holders of Brookfield India REIT	1,312.32	(227.07)	1,085.25	(215.92)	1,096.40	869.33
Profit/ (loss) for the year after income tax for the year attributable to non- controlling interests	-	(227.07)	(227.07)	(215.91)	(215.91)	(442.98)
Total comprehensive income/(loss) for the year attributable to unit holders of Brookfield India REIT	1,312.98	(227.07)	1,085.91	(215.30)	1,097.68	870.61
Total comprehensive income/(loss) for the year attributable to non- controlling interests	-	(227.07)	(227.07)	(215.30)	(215.30)	(442.37)

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

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

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Anand Subramanian
 Partner
 Membership No: 110815
 Place: Mumbai
 Date: 27 July 2023

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

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 Date: 2023.07.27
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ALOK AGGARWAL
 Chief Executive Officer
 Place: Mumbai
 Date: 27 July 2023

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 Date: 2023.07.27 15:09:43

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 Chief Financial Officer
 Place: Gurugram
 Date: 27 July 2023

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 Kairos Property Managers Private Limited ("Kairos") (Candor Gurgaon 1 and Kairos herein after collectively referred to as the 'Target entities') through which Brookfield India REIT propose to acquire 50% of the share capital (on a fully diluted basis) of Target entities. The Target entities and its shareholders are related parties of Brookfield India REIT. Reco Cerium Private Limited (Reco), has entered into agreements, subject to certain condition precedents, with the shareholders of Target entities to acquire balance 50% of the share capital (on a fully diluted basis) of Target entities.

2. Purpose and basis of preparation

- a) Candor Gurgaon 1 and Kairos have been Combined in the Unaudited Condensed Combined Pro forma Financial Information on the assumption that they had been controlled by Brookfield India REIT for the year ended 31 March 2023, with Reco having non-controlling interest in Candor Gurgaon 1 and Kairos. The Unaudited Condensed Combined Pro forma Financial Information consists of 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 and selected explanatory notes (collectively, "Unaudited Condensed Combined Pro forma Financial Information"). These Unaudited Condensed Combined Pro forma Financial Information has been compiled by the Manager of Brookfield India REIT for inclusion in the Preliminary Placement Document and Placement Document (collectively, "Placement Documents") prepared by the Manager solely in connection with the proposed Institutional Placement of its Units by Brookfield India REIT ("Issue"), in accordance with the requirements of the 'Guidance Note on Combined and Carve Out Financial Statements' issued by the Institute of Chartered Accountants of India (the "ICAI") (the "Guidance Note"). The Manager has presented the Unaudited Condensed Combined Pro forma Financial Information as at and for the year ended 31 March 2023 on a voluntary basis since the Manager believes that such information is important for the investors considering the significance of the proposed acquisitions and the material nature of the subsidiaries proposed to be acquired. The Unaudited Condensed Combined Pro forma Financial Information has been compiled by the Manager solely to illustrate the financial position

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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Digitally signed by
ANKUR GUPTA
Date: 2023.07.27
12:01:47 +05'30'

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

ALOK
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ALOK AGGARWAL
Date: 2023.07.27
12:01:07 +05'30'

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

SANJEEV KUMAR
Digitally signed by
SANJEEV KUMAR SHARMA
Date: 2023.07.27 11:59:22
+05'30'

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