

INDEPENDENT AUDITOR'S REPORT

**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)**

Report on the Audit of Annual Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results for the year ended 31 March 2026 of Brookfield India Real Estate Trust ("the REIT") and its subsidiaries (the REIT and its subsidiaries together referred to as "the Group") and its joint venture ("the Consolidated Financial Results"), 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") and pursuant to the requirements of Regulation 52 and Regulation 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Results for the year ended 31 March 2026:

- (i) includes the financial results of the entities as listed in note 3 to the Consolidated Financial Results;
- (ii) is presented in accordance with the requirements of the REIT and LODR regulations, in the manner so required; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standard ("Ind AS"), prescribed under Section 133 of the Companies Act, 2013 ("Act"), as amended, to the extent not inconsistent with REIT Regulations and other accounting principles generally accepted in India of the consolidated state of affairs of the REIT as at 31 March 2026, and its consolidated profit including other comprehensive income, consolidated cash flows, consolidated changes in unitholders' equity and Net Distributable Cash Flow of the REIT and its subsidiaries and joint venture (SPVs) for the year ended 31 March 2026.

Basis for Opinion

We conducted our audit of the Consolidated Financial Results in accordance with the Standards on Auditing ("SAs"), issued by Institute of Chartered Accountants of India (the "ICAI"). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the ICAI and under the provision of the REIT Regulations, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Results.



Emphasis of Matter

We draw attention to Note 4 of the consolidated financial results, which describes the presentation of "Unit Capital" as "Equity" to comply with the REIT Regulations. Our opinion is not modified in respect of this matter.

Responsibilities of Board of Directors of the Manager for the Consolidated Financial Results

The Consolidated Financial Results is the responsibility of the Board of Directors of the Manager (the "Board"). The Consolidated Financial Results has been compiled from the related Audited Consolidated Financial Statements for the year ended 31 March 2026. This responsibility includes the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated financial position, consolidated financial performance and other financial information of the Group and its joint venture in conformity with the REIT Regulations, the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act, as amended and other accounting principles generally accepted in India and in compliance with LODR Regulations.

The Board and the respective Board of Directors of the subsidiaries included in the Group and its joint venture are responsible for maintenance of adequate accounting records, in accordance with the provisions of the Companies Act, 2013, as applicable, for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the Consolidated Financial Results by the Board, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the subsidiaries included in the Group and its joint venture and the Board of Directors of the Manager are responsible for assessing the ability of the REIT and respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board and the respective Board of Directors of the subsidiaries included in the Group and its joint venture either intend to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The Board and the respective Board of Directors of the subsidiaries included in the Group and its joint venture is also responsible for overseeing the financial reporting process of the Group and its joint venture.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.



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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board in terms of the requirements specified under the REIT Regulations.
- Conclude on the appropriateness of Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results, entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors. For the other entity included in the Consolidated Financial Results, which have been audited by the other auditor, such other auditor remains responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the REIT and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant



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audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We have performed procedures in accordance with regulation 13(5) of the REIT Regulations, as amended, to the extent applicable.

Other Matter

The accompanying Consolidated Financial Results includes the results for the quarter ended 31 March 2026, which were subject to limited review by us, being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, on which an unmodified review report was issued by us on 29 January 2026, as required under the REIT Regulations.

Our opinion on the Audit of the Consolidated Financial Results for the year ended 31 March 2026 is not modified in respect of this matter.

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



A handwritten signature in black ink, appearing to read "Anand Subramanian".

Anand Subramanian
Partner

Membership No. 110815
(UDIN: 26110815YBRVGX8036)

Place: Mumbai
Date: 11 May 2026

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

Statement of Consolidated Financials Results

Particulars	For the quarter ended	For the quarter ended	For the quarter ended	For the year ended	For the year ended
	31 March 2026 (Unaudited)	31 December 2025 (Unaudited)	31 March 2025 (Unaudited)	31 March 2026 (Audited)	31 March 2025 (Audited)
Revenue from operations	9,595.75	6,967.87	6,202.49	29,711.44	23,899.98
Other income	274.37	374.23	195.23	1,001.89	818.15
Total income	9,870.12	7,342.10	6,397.72	30,713.33	24,718.13
Expenses					
Cost of material consumed	34.81	25.59	22.13	108.72	83.68
Employee benefits expenses	91.83	76.47	70.42	312.56	247.47
Finance costs	3,554.40	2,123.70	2,267.65	9,747.81	10,781.77
Depreciation and amortization expenses	1,449.51	1,127.73	1,112.96	4,694.02	4,298.90
Other expenses	2,490.41	1,838.03	1,631.67	7,863.25	6,269.86
Total expenses	7,620.96	5,191.52	5,104.83	22,726.36	21,681.68
Profit before share of profit of equity accounted investee and tax	2,249.16	2,150.58	1,292.89	7,986.97	3,036.45
Share of net loss (after tax) of joint venture accounted for using the equity method	(15.20)	(118.35)	(146.45)	(402.78)	(541.43)
Profit before tax	2,233.96	2,032.23	1,146.44	7,584.19	2,495.02
Tax expense:					
Current tax					
-for current period	282.64	184.59	38.44	672.04	177.95
-for earlier years **	0.00	(346.60)	0.73	(345.72)	3.48
Deferred tax charge	1,412.71	182.03	321.05	1,890.36	714.06
Tax expense for the period/ year	1,695.35	20.02	360.22	2,216.68	895.49
Profit for the period/ year after tax	538.61	2,012.21	786.22	5,367.51	1,599.53
Other comprehensive income/(loss)					
Items that will not be reclassified to profit or loss					
- Remeasurement of defined benefit obligations	1.38	0.54	0.40	4.04	2.21
- Income tax related to items that will not be reclassified to profit or loss	(0.43)	(0.15)	(0.15)	(1.19)	(0.54)
- Share of other comprehensive (loss)/income of joint venture accounted for using the equity method	0.37	(0.02)	(0.77)	0.47	(0.62)
Other comprehensive income/ (loss) for the period/ year, net of tax	1.32	0.37	(0.52)	3.32	1.05
Total comprehensive income for the period/ year	539.93	2,012.58	785.70	5,370.83	1,600.58
Profit for the period/ year after income tax attributable to unit holders of Brookfield India REIT	369.01	1,803.22	741.03	4,812.30	1,847.59
Profit/(loss) for the period/ year after income tax attributable to non- controlling interests	169.60	208.99	45.19	555.21	(248.06)
Total comprehensive income for the period/ year attributable to unit holders of Brookfield India REIT	370.33	1,803.59	740.51	4,815.62	1,848.64
Total comprehensive Income/(loss) for the period/ year attributable to non- controlling interests	169.60	208.99	45.19	555.21	(248.06)
Earnings per unit					
Basic (in Rs.)	0.49	2.71	1.22	7.29	3.63
Diluted (in Rs.)	0.49	2.71	1.22	7.29	3.63

** Refer note 9

The accompanying notes from 1 to 18 form an integral part of these Consolidated Financial Results

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

Consolidated Statement of Assets and Liabilities

Particulars	As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited)
ASSETS		
Non-Current assets		
Property, plant and equipment	783.05	831.99
Investment property	360,979.29	235,968.69
Investment property under development	4,636.50	1,751.20
Other Intangible assets	2.05	2.62
Financial assets		
-Investments accounted for using equity method	8,831.15	10,719.52
-Other financial assets	1,217.41	1,143.51
Deferred tax assets (net)	3,328.09	3,909.28
Non-current tax assets (net)	2,378.36	2,293.77
Other non-current assets	1,466.75	870.98
Total non-current assets	383,622.65	257,491.56
Current assets		
Financial assets		
-Trade receivables	1,141.04	672.18
-Cash and cash equivalents	6,742.18	5,746.49
-Other bank balances	912.26	910.95
-Other financial assets	401.53	55.36
Other current assets	1,336.58	1,001.22
Total current assets	10,533.59	8,386.20
TOTAL ASSETS	394,156.24	265,877.76
EQUITY AND LIABILITIES		
Equity		
Unit capital	208,119.81	164,192.95
Distribution - Repayment of Capital*	(19,941.65)	(13,086.08)
Other equity	(12,919.09)	(10,807.67)
Equity attributable to unit holders of the Brookfield India REIT	175,259.07	140,299.20
Non-controlling interest	20,362.16	19,806.95
Total equity	195,621.23	160,106.15
LIABILITIES		
Non current liabilities		
Financial liabilities		
-Borrowings	161,902.97	87,979.41
-Lease liabilities	1,427.37	219.86
-Other financial liabilities	16,253.20	4,411.14
Other non-current liabilities	1,678.26	1,406.75
Provisions	27.34	19.62
Total non-current liabilities	181,289.14	94,036.78

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

Consolidated Statement of Assets and Liabilities

Particulars	As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited)
Current liabilities		
Financial liabilities		
-Borrowings	2,424.85	2,605.84
-Lease liabilities	71.03	27.77
-Trade payables	-	
Total outstanding dues of micro enterprises and small enterprises	339.56	165.19
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,780.41	852.61
-Other financial liabilities	11,143.91	6,932.06
Other current liabilities	1,257.30	1,028.76
Provisions	4.24	2.35
Current tax liabilities (net)	224.57	120.25
Total current liabilities	17,245.87	11,734.83
Total liabilities	198,535.01	105,771.61
TOTAL EQUITY AND LIABILITIES	394,156.24	265,877.76

* Refer Consolidated Statement of Changes in Unitholder's Equity

The accompanying notes from 1 to 18 form an integral part of these Consolidated Financial Results

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

(All amounts are in Rupees Millions unless otherwise stated)

Consolidated Statement of Cash Flows

Particulars	For the year ended 31 March 2026 (Audited)	For the year ended 31 March 2025 (Audited)
Cash flows from operating activities :		
Profit before share of profit of equity accounted investee and tax	7,986.97	3,036.45
Adjustments for :		
Depreciation and amortization expenses	4,694.02	4,298.90
Allowance for expected credit loss	14.56	18.34
Interest income on deposits with banks	(531.18)	(465.15)
Interest on income tax refund (refer note 4 below)	(156.62)	(69.19)
Deferred income amortization	(609.44)	(508.88)
Credit impaired	0.71	4.84
Gain on investment in mutual funds	(29.59)	(6.32)
Employee share based payment	5.53	4.54
Finance costs	9,747.81	10,781.77
Loss/(Gain) on derivative relating to share conversion feature in 14% compulsorily convertible debentures at fair value through profit or loss	49.65	(14.10)
Operating cash flows before working capital changes	21,172.42	17,081.20
Movement in working capital:		
(Increase) in other current and non current assets	(543.62)	(579.57)
Decrease in current and non current financial assets	1,057.45	280.30
Increase in current and non current financial liabilities	1,430.19	1,792.94
Increase/(Decrease) in other current and non current liabilities	69.81	(83.62)
Cash generated from operating activities	23,186.25	18,491.25
Income taxes (paid)/ refunds received (net)	(332.01)	(80.96)
Net cash generated from operating activities (A)	22,854.24	18,410.30
Cash flows from investing activities :		
Expenditure incurred on investment property	(2,895.19)	(2,764.63)
Purchase of property, plant and equipment	(11.85)	(12.96)
Payment for acquisition of subsidiary/ Joint venture, including directly attributable expenses (refer note 3 below)	(60,048.00)	(97.58)
Deposits with banks matured#	820.97	3,625.93
Deposits with banks made #	(625.10)	(3,151.08)
Purchase of mutual funds	(10,621.77)	(1,074.08)
Redemption of mutual funds	10,651.27	1,080.41
Interest on income tax refund (refer note 4 below)	156.62	69.19
Interest received on deposits with banks	528.03	470.83
Interest received on security deposit	-	-
Advance received from third party towards construction of investment property under Joint Development Agreement	80.00	55.60
Dividends from Joint venture/ Subsidiaries	1,486.07	1,061.01
Net cash (used) in investing activities (B)	(60,478.95)	(737.36)

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

(All amounts are in Rupees Millions unless otherwise stated)

Consolidated Statement of Cash Flows

Particulars	For the year ended 31 March 2026 (Audited)	For the year ended 31 March 2025 (Audited)
Cash flows from financing activities :		
Finance cost paid	(9,130.95)	(9,421.72)
Proceeds from Term loan from banks/financial institutions	6,374.39	11,487.24
Proceeds from short term borrowings	11,960.00	7,050.00
Proceeds from issue of commercial papers	-	9,642.80
Proceeds from issue of non-convertible debentures (refer note 3 below)	19,969.20	-
Repayment of commercial paper	-	(17,366.61)
Payment of principal portion of lease liabilities	(34.21)	(348.45)
Payment of interest portion of lease liabilities	(15.38)	(28.10)
Repayment of non-convertible debentures	(1,484.00)	(914.00)
Repayment of short term borrowings	(11,960.00)	(5,550.00)
Repayment of Term loan from banks/financial institutions	(7,252.67)	(35,164.93)
Proceeds from issue of Unit capital	45,000.00	35,000.00
Expense incurred towards Institutional placement	(820.82)	(661.79)
Expense incurred towards preferential allotment	(203.94)	(2.65)
Distribution to unitholders	(13,784.91)	(9,432.31)
Net cash generated/(used) in financing activities (C)	38,616.71	(15,710.52)
Net increase in cash and cash equivalents (A+B+C)	992.00	1,962.42
Cash and cash equivalents at the beginning of the year	5,746.49	3,784.07
Cash and cash equivalents acquired due to asset acquisition:	3.69	-
Cash and cash equivalents at the end of the year	6,742.18	5,746.49

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

(All amounts are in Rupees Millions unless otherwise stated)

Consolidated Statement of Cash Flows

Particulars	For the year ended 31 March 2026 (Audited)	For the year ended 31 March 2025 (Audited)
Components of cash and cash equivalents at the end of the year		
Balances with banks		
- in current account	126.17	166.69
- in deposit account	6,616.01	5,579.80
	6,742.18	5,746.49

Represents deposits with original maturity of more than 3 months.

Notes:

1. The statement of cash flows has been prepared in accordance with "Indirect Method" as set out in Indian Accounting Standard - 7 on "Statement of Cash Flows".
2. The Trust has issued Units in exchange for investments in Rostrum during the year ended 31 March 2025. The same has not been reflected in Consolidated Statement of Cash Flows since these were non-cash transactions .
3. Brookfield India REIT has issued and allotted 2,00,000 NCDs at a face value of Rs. 100,000 each at 7.06% p.a., aggregating to Rs.20,000.00 million, on 22 December 2025, with final redemption date as 20 December 2030. The net amount raised against issuance of these NCDs is Rs.19,969.20 million which is after a discount of Rs.30.80 million. On 23 December 2025, out of these proceeds, Brookfield India REIT disbursed shareholder loans to N2 and Festus of Rs. 17,680.00 million and Rs. 2,216.70 million respectively. N2 and Festus utilized the aforesaid amounts towards repayment, on 23 December 2025, of their respective existing shareholder loans, disbursed by Brookfield India REIT out of the equity funds raised earlier, aggregating to Rs. 17,680.00 million and Rs. 2,216.70 million, respectively. Out of the funds so received from N2 and Festus, the Trust utilized an amount of Rs. 17,000.00 million on 23 December 2025 towards payment of the purchase consideration to BSREP III New York FDI I (DIFC) Limited for the acquisition of equity investments in Arliga Ecoworld Business Parks Private Limited (Arliga Ecoworld). Out of the balance funds received by the Trust from N2 and Festus, Trust has utilized, on various dates, towards the grant of a shareholder loan to Arliga Ecoworld (Rs. 2,238.70 million) and for general corporate purposes (Rs. 402.00 million), and Rs. 256.00 million remains unutilised as of 31 March 2026.
4. During the current year, the Group has reclassified interest on income tax refund from 'cashflows from operating activities' to 'cashflows from investing activities'. The impact of this reclassification is not material on the financial statements.

The accompanying notes from 1 to 18 form an integral part of these Consolidated Financial Results

Brookfield India Real Estate Trust
Statement of Consolidated Financial Results
(All amounts are in Rupees million unless otherwise stated)

Consolidated Statement of Changes in Unitholder's Equity

(a) Unit Capital

Balance as on 01 April 2024 (Refer note A)

Changes in unit capital during the previous year:

Add: Units issued during the year (refer note 14)

Less: Issue expenses

Balance at the end of the reporting year 31 March 2025

Balance as on 01 April 2025

Changes in unit capital during the current year:

Add: Units issued during the year

Less: Issue expenses

Balance at the end of the reporting year 31 March 2026

	Unit in Nos.	Amount
Balance as on 01 April 2024 (Refer note A)	439,085,222	117,577.41
Changes in unit capital during the previous year:		
Add: Units issued during the year (refer note 14)	168,667,226	47,279.00
Less: Issue expenses	-	(663.46)
Balance at the end of the reporting year 31 March 2025	<u>607,752,448</u>	<u>164,192.95</u>
Balance as on 01 April 2025	607,752,448	164,192.95
Changes in unit capital during the current year:		
Add: Units issued during the year	141,633,065	45,000.00
Less: Issue expenses	-	(1,073.14)
Balance at the end of the reporting year 31 March 2026	<u><u>749,385,513</u></u>	<u><u>208,119.81</u></u>

A. Unit Capital

Particulars	Balance as earlier reported as at 01 April 2024	Regrouping of Repayment of Capital made in prior years*	Revised Balance as at 01 April 2024
	109,101.43	8,475.98	117,577.41

(b) Distribution - Repayment of Capital

Particulars	Balance as earlier reported as at 01 April 2024	Regrouping of Repayment of Capital made in prior years*	Revised Balance as at 01 April 2024	Distribution - Return of capital to unitholders for the year ended 31 March 2025**	Revised Balance as at 31 March 2025	Distribution - Return of capital to unitholders for the year ended 31 March 2026**	Balance as at 31 March 2026
	-	8,475.98	8,475.98	4,610.10	13,086.08	6,855.57	19,941.65

* Regrouping has been done in accordance with the SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 issued under the REIT Regulations.

** The distributions made by Trust to its Unitholders are based on the Net Distributable Cash Flows (NDCF) of Brookfield India REIT under the REIT Regulations.

Brookfield India Real Estate Trust
Statement of Consolidated Financial Results
(All amounts are in Rupees million unless otherwise stated)

(c) Other equity

Particulars	Attributable to unit holders of Brookfield India REIT				Non- controlling interests	TOTAL
	Net distribution to sponsor group entity in relation to income support guarantee@@	Amalgamation adjustment reserve@	Retained earnings	Total Other equity attributable to unit holders of the Brookfield India REIT		
Balance as on 01 April 2024	(1,078.33)	(53.87)	(6,727.64)	(7,859.84)	20,055.00	12,195.16
Less: Distribution to Unitholders for the quarter ended 31 March 2024#			(983.55)	(983.55)	-	(983.55)
Less: Distribution to Unitholders for the quarter ended 30 June 2024#			(1,137.64)	(1,137.64)	-	(1,137.64)
Less: Distribution to Unitholders for the quarter ended 30 September 2024#			(1,065.63)	(1,065.63)	-	(1,065.63)
Less: Distribution to Unitholders for the quarter ended 31 December 2024#			(1,634.85)	(1,634.85)	-	(1,634.85)
Profit/(loss) for the year ended 31 March 2025			1,847.60	1,847.60	(248.06)	1,599.53
Other comprehensive income for the year ended 31 March 2025			1.05	1.05	-	1.05
Add: Total comprehensive income/(loss) for the year ended 31 March 2025			1,848.65	1,848.65	(248.06)	1,600.59
Add: Restricted stock units			4.54	4.54	-	4.54
Add: Contribution towards defined benefit obligation-Gratuity^			20.65	20.65	-	20.65
Balance as at 31 March 2025	(1,078.33)	(53.87)	(9,675.47)	(10,807.67)	19,806.95	8,999.28
Less: Distribution to Unitholders for the quarter ended 31 March 2025#			(1,549.77)	(1,549.77)	-	(1,549.77)
Less: Distribution to Unitholders for the quarter ended 30 June 2025#			(1,543.69)	(1,543.69)	-	(1,543.69)
Less: Distribution to Unitholders for the quarter ended 30 September 2025#			(1,740.83)	(1,740.83)	-	(1,740.83)
Less: Distribution to Unitholders for the quarter ended 31 December 2025#			(2,098.28)	(2,098.28)	-	(2,098.28)
Add: Profit for the year ended 31 March 2026			4,812.30	4,812.30	555.21	5,367.51
Add: Other comprehensive income for the year ended 31 March 2026			3.32	3.32	-	3.32
Add: Total comprehensive income for the current year			4,815.61	4,815.61	555.21	5,370.83
Add: Restricted stock units			5.53	5.53	-	5.53
Balance as at 31 March 2026	(1,078.33)	(53.87)	(11,786.89)	(12,919.09)	20,362.16	7,443.07

##The distributions (Dividend, interest payment on shareholder loan, CCD's and NCD's and interest on fixed deposit) made by Trust to its Unitholders are based on the Net Distributable Cash Flows (ND CF) of Brookfield India REIT under the REIT Regulations.

@Refer note 6 for business combination

^ Represents deemed contribution received from related parties in connection with transfer of certain employees to these related parties, without transfer of corresponding liability.

@@Net of contributions received of Rs. 1,177.68 million.

The accompanying notes from 1 to 18 form an integral part of these Consolidated Financial Results

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

Statement of Net Assets at Fair Value

S.No	Particulars	As at 31 March 2026 (Audited)		As at 31 March 2025 (Audited)	
		Book Value	Fair value	Book Value	Fair value
A	Total Assets	394,156.24	524,066.72	265,877.76	340,313.06 (refer note 2 below)
B	Total Liabilities*	(198,535.01)	(197,036.61)	(105,771.61)	(105,523.98)
C	Net Assets (A-B)	195,621.23	327,030.11	160,106.15	234,789.08
D	Less: Non-controlling interest#	(20,362.16)	(37,270.74) **	(19,806.95)	(30,648.92)
E	Net Assets attributable to unit holders of Brookfield India REIT	175,259.07	289,759.37	140,299.20	204,140.16
F	No. of units	749,385,513	749,385,513	607,752,448	607,752,448
G	NAV per unit (E/F)	233.87	386.66	230.85	335.89

*Since the cash outflows towards lease liabilities have been considered while calculating fair value of investment property (including investment property under development), hence carrying amount of lease liabilities as on 31 March 2026 and 31 March 2025 of Rs. 1,498.41 million and Rs. 247.63 million respectively, have not been considered in total liabilities. This is to comply with the Master Circular for Real Estate Investment Trust dated 11 July 2025.

** Since the property management companies namely CIOP and MIOP are wholly owned by REIT, while calculating non-controlling interest, fair value pertaining to property management fees which is included in fair value of investment properties and investment properties under development of Kairos and Candor Gurgaon I respectively, has been excluded as at 31 March 2026 and 31 March 2025.

Fair value of Investment property and Investment property under development include impact of lease rent equalization, therefore carrying amount of lease rent equalization has been reduced from other assets to arrive at Assets as per note A above. Consequently, while calculating non-controlling interest as per note D above, carrying value of lease rent equalization as at 31 March 2026 amounting to Rs. 328.96 million (Rs. 276.14 million as at 31 March 2025) pertaining to the relevant properties has also been adjusted.

Measurement of fair values

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

Valuation technique

The fair value measurement of the investment properties (including investment property under development) has been categorized as a Level 3 fair value based on the inputs to the valuation technique used. The valuers have followed a discounted cash flow method. The discounted cash flow method considers the present value of net cash flows to be generated from the respective properties, taking into account the expected rental growth rate, vacancy period, occupancy rate, average sq. ft. rent and lease incentive costs. The expected net cash flows are discounted using the risk adjusted discount rates. Among other factors, the discount rate estimation considers the quality of a building and its location (prime vs secondary), tenant credit quality, lease terms and investors expected return.

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

Notes

1. Candor Kolkata has plans to de-notify a portion of its SEZ into non SEZ. The denotification will be taken up prior to the construction commencement and is procedural in nature. Hence, the fair valuation of such SEZ portion has been computed by the valuers assuming non IT use.
2. Project wise break up of Fair value of Assets :

As at 31 March 2026

Entity and Property name	Fair value of Investment property and Investment property under development	Other assets at book value@	Total assets
Candor Kolkata One Hi-Tech Structures Private Limited#	84,321.58 #	2,734.48	87,056.06
Shantiniketan Properties Private Limited	29,484.69	582.97	30,067.66
Festus Properties Private Limited	31,981.35	1,923.96	33,905.31
Seaview Developers Private Limited	49,409.61	2,120.69	51,530.30
Candor Gurgaon One Realty Projects Private Limited	60,488.91	2,312.53 *	62,801.44
Kairos Properties Private Limited	85,749.61	2,273.67	88,023.28
Candor India Office Parks Private Limited	-	333.85	333.85
Brookfield India Real Estate Trust	-	2,401.72	2,401.72
Mountainstar India Office Parks Private Limited	-	38.07	38.07
Arliga Ecoworld Business Parks Private Limited	148,279.26	2,891.71	151,170.97
Sub Total	489,715.01	17,613.65	507,328.66
Equity method investment in Rostrum Realty Private Limited***			16,738.06
Total			524,066.72

#This Entity owns two properties situated in Kolkata and Gurgaon. Fair value of these two properties is Rs. 36,209.61 millions and Rs.48,111.97 millions respectively.

*Fair value of Investment property and Investment property under development includes fair value pertaining to a property, which is for captive use wef 27 December 2024 and hence classified as property plant and equipment in the consolidated financial statement. Therefore, the carrying amount of said property as on 31 March 2026 amounting to Rs. 486.64 million has been excluded from other assets.

@Fair value of Investment property and Investment property under development include impact of lease rent equalization, therefore carrying amount of lease rent equalization as of 31 March 2026 amounting to Rs. 1,609.15 millions has been reduced from other assets.

Brookfield India Real Estate Trust
Statement of Consolidated Financial Results

(All amounts are in Rupees millions unless otherwise stated)

***Brookfield India REIT has equity interest in a joint venture entity Rostrum Realty Private Limited (Rostrum) with a 50% ownership interest and is accounted as an equity method investee. Rostrum has three wholly owned subsidiaries (i) Oak Infrastructure Developers Limited ("Oak"); (ii) Aspen Buildtech Limited ("Aspen"); and (iii) Arnon Builders & Developers Limited ("Arnon"). The carrying value of equity method investment is Rs. 8,831.15 million and fair value is Rs. 16,740.31 million as on 31 March 2026. The fair value of equity method investment is determined based on the fair value of underlying investment properties and book value of other assets and liabilities (as adjusted for fair value under Ind AS 28, on initial recognition of an equity-method investee). The fair value of investment properties as at 31 March 2026 is Rs. 37,789.16 million (proportionate interest) and is determined by an independent external registered property valuer (also refer note 36 for fair value).

As at 31 March 2025

Entity and Property name	Fair value of Investment property and Investment property under development	Other assets at book value@	Total assets
Cardor Kolkata One Hi-Tech Structures Private Limited#	75,667.41 #	3,562.08	79,229.48
Shantiniketan Properties Private Limited	27,076.43	781.58	27,858.01
Fesus Properties Private Limited	29,168.00	1,509.88	30,677.88
Seaview Developers Private Limited	45,225.75	2,333.40	47,559.13
Cardor Gurgaon One Realty Projects Private Limited	55,985.07	2,350.36 *	58,335.45
Kairos Properties Private Limited	78,270.00	2,674.77	80,944.77
Cardor India Office Parks Private Limited	-	142.49	142.49
Brookfield India Real Estate Trust	-	2,289.80	2,289.80
Momintainstar India Office Parks Private Limited	-	133.73	133.73
Sub Total	311,392.66	15,778.09	327,170.74
Equity method investment in Rostrum Realty Private Limited***			13,142.32
Total			340,313.06

#This Entity owns two properties situated in Kolkata and Gurgaon. Fair value of these two properties is Rs. 31,030.86 millions and Rs.44,636.55 millions respectively.

*Fair value of Investment property and Investment property under development includes fair value pertaining to a property, which is for captive use wef 27 December 2024 and hence classified as property plant and equipment in the consolidated financial statement. Therefore, the carrying amount of said property as on 31 March 2025 amounting to Rs. 495.60 million has been excluded from other assets.

@Fair value of Investment property and Investment property under development include impact of lease rent equalization, therefore carrying amount of lease rent equalization as of 31 March 2025 amounting to Rs. 1,164.06 millions has been reduced from other assets.

***Rostrum Realty Private Limited is accounted as an equity method investee. The carrying value of equity method investment is Rs. 10,719.53 million and fair value is Rs. 13,142.32 million as on 31 March 2025. The fair value of equity method investment is determined based on the fair value of underlying investment properties and book value of other assets and liabilities (as adjusted for fair value under Ind AS 28, on initial recognition of an equity-method investee). The fair value of investment properties as at 31 March 2025 is determined by an independent external registered property valuer.

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

Consolidated Statement of Total Return at Fair Value

S.No	Particulars	For the year ended 31 March 2026 (Audited)	For the year ended 31 March 2025 (Audited)
A	Total comprehensive Income #	5,370.83	1,600.58
B	Add/(Less) : Changes in fair value not recognized * -Investment Property #	37,769.40	20,997.64
	-Equity method investment	5,484.11	2,422.80
C (A+B)	Total Return	48,624.34	25,021.02
	Total Return attributable to unit holders of Brookfield India REIT	41,850.40	22,500.77
	Total Return attributable to non- controlling interests	6,773.93	2,520.25

The changes in fair value for the respective periods presented has been computed based on the changes in fair value of the underlying assets of SPVs (including changes in fair value of equity method investment), which is not recognized in Total Comprehensive Income.

#The change in fair value of Arliga Ecoworld has been computed as the difference between the fair value of its investment properties determined as at 31 March 2026 and the corresponding fair value determined as at 23 December 2025 (date of acquisition) by external valuer.

*This does not include difference between carrying value and fair value of borrowings pursuant to liabilities being reflected at carrying values in the statement of Net assets at fair value. This change does not impact the Total Return attributable to unit holders of Brookfield India REIT.

The accompanying notes from 1 to 18 form an integral part of these Consolidated Financial Results

Brookfield Incia Real Estate Trust**Statement of 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

Computation of Net Distributable Cash Flow at Trust level:

Particulars	For the quarter ended	For the quarter ended	For the quarter ended	For the year ended	For the year ended
	31 March 2026 (Unaudited)	31 December 2025 (Unaudited)	31 March 2025 (Unaudited)	31 March 2026 (Audited)	31 March 2025 (Audited)
Cashflows from operating activities of the Trust	(121.97)	(157.46)	(78.24)	(462.26)	(289.04)
(+) Cash flows received from SPV's / Investment entities which represent distributions of NDCF computed as per relevant framework (refer note 2 below)	5,108.69	4,138.95	3,366.14	16,093.89	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)	59.56	227.07	24.74	330.07	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.	-	-	-	-	-

Brookfield India Real Estate Trust
Statement of 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

Computation of Net Distributable Cash Flow at Trust level:

Particulars	For the quarter ended 31 March 2026 (Unaudited)	For the quarter ended 31 December 2025 (Unaudited)	For the quarter ended 31 March 2025 (Unaudited)	For the year ended 31 March 2026 (Audited)	For the year ended 31 March 2025 (Audited)
(-) 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 4 below)	(483.24)	(166.42)	(123.20)	(894.75)	(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/ HclIdCos, (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	-	-	-	-	-

Brookfield India Real Estate Trust
Statement of 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

Computation of Net Distributable Cash Flow at Trust level:

Particulars	For the quarter ended	For the quarter ended	For the quarter ended	For the year ended	For the year ended
	31 March 2026 (Unaudited)	31 December 2025 (Unaudited)	31 March 2025 (Unaudited)	31 March 2026 (Audited)	31 March 2025 (Audited)
NDCF at Trust Level	4,563.04	4,042.14	3,189.44	15,066.95	10,551.80
Surplus cash available (excluding surplus cash from debt raised)*	1.30	7.68	1.71	97.95	74.00
NDCF including surplus cash at Trust Level	4,564.34	4,049.82	3,191.15	15,164.90	10,625.80

Notes:

1. The Board of Directors of the Manager to the Trust, in their meeting held on 11 May 2026, have declared distribution to Unitholders of Rs. 5.50 per unit which aggregates to Rs. 4,564.34 million for the quarter ended 31 March 2026. The distributions of Rs. 5.50 per unit comprises Rs. 1.60 per unit in the form of interest payment on shareholder loan, CCD's and NCD's, Rs. 2.96 per unit in the form of repayment of SPV debt and NCD, Rs. 0.88 per unit in the form of dividend and the balance Rs. 0.06 per unit in the form of interest on fixed deposit. Along with distribution of Rs. 10,597.44 million/ Rs. 15.90 per unit for the nine months ended 31 December 2025, the cumulative distribution for the year ended 31 March 2026 aggregates to Rs. 15,161.78 million/ Rs. 21.40 per unit.

2. 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. 2,844.49 million received subsequent to quarter ended 31 March 2026 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.

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 and year ended 31 March 2026 and the quarter ended 31 December 2025 have been calculated as per this Revised NDCF Framework. The NDCF presented for the quarter and year ended 31 March 2025, have been presented as is and no updates have been made based on the new circular.

4. Finance cost excludes the notional cost on deferred consideration Rs. 194.44 million and Rs. 211.55 million for the quarter and year ended 31 March 2026 respectively, Rs. 17.10 million and Rs. 1.71 million for the quarter ended 31 December 2025 and 31 March 2025 respectively.

* Surplus cash comprises of amounts available for distribution as certain expenses relating to institutional placement amounting to Rs. 1.30 million, Rs. 7.68 million, Rs. 1.71 million, Rs. 8.98 million and Rs. 9.01 million for the quarter 31 March 2026, 31 December 2025, 31 March 2025, year ended 31 March 2026 and 31 March 2025 respectively, are included in the cash outflows from operating activities of the Trust, further it includes Rs. 64.99 million towards trust level expenses met out of the unutilised QIP funds for the year ended 31 March 2025.

Brookfield India Real Estate Trust

Statement of 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

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

Particulars	For the quarter ended 31 March 2026 (Unaudited)										Joint venture Rostrum	Total
	SPVs controlled by Trust											
	G1	K1	N1	N2	CIOP	Festus	Kairos	MIOP	Arliga Ecoworld	Subtotal		
Cash flow from operating activities as per Cash Flow Statement of SPVs/ HoldCos	1,003.76	1,189.45	411.61	768.23	37.29	670.30	1,441.09	5.22	2,083.85	7,610.80	236.01	7,846.81
(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos) (refer note 1 below)	-	-	-	-	-	-	-	-	-	-	864.41	864.41
(+) 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).	24.77	27.41	9.66	3.94	0.59	3.03	30.89	0.50	16.11	116.91	16.55	133.46
(+) 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 finance cost on any shareholder debt/loan from trust. The amortization of any transaction costs is excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid. (refer note 2 below)	(583.06)	(418.01)	(74.96)	-	-	-	(675.47)	-	(1,061.36)	(2,812.86)	(292.49)	(3,105.35)
(-) 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 3 below)	(246.50)	-	-	-	-	-	(337.53)	-	-	(584.03)	(14.83)	(598.86)

Brookfield India Real Estate Trust
Statement of 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

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

Particulars	For the quarter ended 31 March 2026 (Unaudited)											Total
	SPVs controlled by Trust										Joint venture Rostrum	
	G1	K1	N1	N2	CIOP	Festus	Kairos	MIOP	Arliga Ecoworld	Subtotal		
(-) 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;	-	-	(2.56)	(4.61)	-	-	(7.69)	-	-	(14.87)	-	(14.87)
(-) 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.	-	-	-	-	(0.53)	-	-	-	(25.08)	(25.61)	(0.00)	(25.61)
NDCF for SPV's	198.97	798.85	343.75	767.56	37.35	673.34	451.29	5.71	1,013.52	4,290.34	809.65	5,099.99
Surplus cash available in SPVs used for distribution of NDCF:												
10% of NDCF withheld in line with the Regulations in previous period	-	10.10	49.00	55.43	9.45	9.60	-	17.51	-	151.08	1.05	152.13
Surplus available on acquisition	202.84	-	-	-	-	-	26.44	-	-	229.28	-	229.28
Surplus cash on account of maturity of deposits	-	7.40	0.19	-	-	-	7.70	-	18.62	33.90	-	33.90
NDCF including surplus cash	401.81	816.35	392.94	822.99	46.80	682.93	485.43	23.23	1,032.14	4,704.62	810.70	5,515.30
Joint venture partner's share											405.35	405.35
NDCF including surplus cash (after reducing Joint venture partner's share)	401.81	816.35	392.94	822.99	46.80	682.93	485.43	23.23	1,032.14	4,704.62	405.35	5,109.95

1. Out of total amount received from the underlying SPVs of Rs. 864.41 million (including TDS of Rs. 1.83 million), an amount of Rs. 792.58 million has been received post 31 March 2026, 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, read with amendment in Regulation 18(16)(aa)(i) of SEBI REIT Regulations on September 3, 2025. Holdco has generated negative cash flow of Rs. 54.78 million on its own, which has been adjusted against the cash flows received from its underlying SPVs in compliance with Notification SEBI/LAD-NRO/GN/2025/258 dated 01 September 2025. 100% of such adjusted cash flows received from SPVs i.e. Rs. 809.63 million, along with an amount of Rs. 1.07 million out of 10% of NDCF retained in previous quarters, 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 read with amended REIT Regulations.

2. Finance cost excludes the notional cost on compound financial instruments Rs. 90.95 million and Rs. 54.82 million for the G1 and Kairos respectively till 31 March 2026.

3. Includes shareholder debt repayments made to external shareholders after 31 March 2026, 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.

4. 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 31 March 2026 has been calculated as per this Revised NDCF Framework.

5. The SPVs have reclassified interest on income tax refund from 'cashflows from operating activities' to 'cashflows from investing activities'. There is no impact on NDCF generation.

The accompanying notes from 1 to 18 form an integral part of these Consolidated Financial Results

Brookfield India Real Estate Trust**Statement of 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 of subsidiaries of joint venture**

Particulars	For the quarter ended 31 March 2026 (Unaudited)			
	Oak	Arnon	Aspen	Total
Cash flow from operating activities as per Cash Flow Statement of SPVs	649.55	164.20	361.18	1,174.93
(+) 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).	14.09	20.03	18.27	52.39
(+) 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 finance cost on any shareholder debt/loan from trust. The amortization of any transaction costs is excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid.	(103.05)	(116.91)	(118.72)	(338.68)

Brookfield India Real Estate Trust**Statement of 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 of subsidiaries of joint venture

Particulars	For the quarter ended 31 March 2026 (Unaudited)			
	Oak	Arnon	Aspen	Total
(-) 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)	(4.67)	(2.65)	(9.61)
(-) 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.	(0.00)	(2.00)	0.01	(1.99)
NDCF for subsidiaries of joint venture	558.30	60.65	258.09	877.04
Surplus cash available in subsidiaries used for distribution of NDCF:				
Surplus available on acquisition	-	10.51	-	10.51
NDCF including surplus cash	558.30	71.16	258.09	887.54

The accompanying notes from 1 to 18 form an integral part of these Consolidated Financial Results

Brookfield India Real Estate Trust

Statement of 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

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

Particulars	For the quarter ended 31 December 2025 (Unaudited)											Total
	SPVs controlled by Trust									Subtotal	Joint venture Rostrum	
	G1	K1	N1	N2	CIOP	Festus	Kairos	MIOP	Arliga Ecoworld*			
Cash flow from operating activities as per Cash Flow Statement of SPVs/ HoldCos	861.83	1,083.94	368.90	627.03	31.86	554.24	1,723.58	29.77	629.56	5,910.71	346.57	6,257.28
(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos) (refer note 1 below)	-	-	-	-	-	-	-	-	-	-	718.71	718.71
(+) 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)	8.55	49.73	9.65	3.43	0.76	4.39	36.37	0.91	5.70	119.49	17.14	136.63
(+) 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 finance cost on any shareholder debt/loan from trust. The amortization of any transaction costs is excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid.	(511.68)	(442.01)	(77.77)	-	-	-	(651.60)	-	(102.94)	(1,786.00)	(307.28)	(2,093.28)
(-) 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 below)	(92.00)	-	-	-	-	-	(465.58)	-	(1.04)	(558.62)	(7.75)	(566.37)

Brookfield India Real Estate Trust

Statement of 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

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

Particulars	For the quarter ended 31 December 2025 (Unaudited)											Total
	SPVs controlled by Trust										Joint venture Rostrum	
	G1	K1	N1	N2	CIOP	Festus	Kairos	MIOP	Arliga Ecoworld*	Subtotal		
(-) 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:	-	-	-	-	-	-	(0.01)	-	-	(0.01)	(113.84)	(113.85)
(-) 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.	-	-	-	-	(5.60)	-	-	-	(4.04)	(9.64)	-	(9.64)
NDCF for SPV's	266.70	691.66	300.78	630.46	27.02	558.63	642.76	30.68	527.23	3,675.92	653.55	4,329.47
Surplus cash available in SPVs used for distribution of NDCF:												
10% of NDCF withheld in line with the Regulations in previous period	-	20.00	-	-	-	71.58	-	-	-	91.58	-	91.58
Surplus available on acquisition	-	-	-	-	-	-	-	19.62	-	19.62	-	19.62
Surplus cash on account of maturity of deposits	-	-	-	-	-	-	-	-	2.26	2.26	113.80	116.06
NDCF including surplus cash	266.70	711.66	300.78	630.46	27.02	630.21	642.76	50.30	529.49	3,789.38	767.35	4,556.73
Joint venture partner's share											383.67	383.67
NDCF including surplus cash (after reducing Joint venture partner's share)	266.70	711.66	300.78	630.46	27.02	630.21	642.76	50.30	529.49	3,789.38	383.68	4,173.06

1. Rs. 718.71 million (net amount received Rs. 716.69 million post adjusting TDS of Rs. 2.02 million) has been received post 31 December 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. 716.69 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 31 December 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 31 December 2025 has been calculated as per this Revised NDCF Framework.

4. The SPVs have reclassified interest on income tax refund from 'cashflows from operating activities' to 'cashflows from investing activities'. There is no impact on NDCF generation.

* NDCF for Arliga Ecoworld Business Parks Private Limited has been calculated effective its acquisition date i.e. 24 December 2025.

The accompanying notes from 1 to 18 form an integral part of these Consolidated Financial Results

Brookfield India Real Estate Trust**Statement of 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**(iv) Computation of Net Distributable Cash Flow of subsidiaries of joint venture**

Particulars	For the quarter ended 31 December 2025 (Unaudited)			
	Oak	Arnon	Aspen	Total
Cash flow from operating activities as per Cash Flow Statement of SPVs	459.80	191.03	350.42	1,001.25
(+) 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).	8.09	34.81	17.92	60.82
(+) 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 finance cost on any shareholder debt/loan from trust. The amortization of any transaction costs is excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid.	(108.85)	(119.39)	(125.39)	(353.63)

Brookfield India Real Estate Trust**Statement of 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**(iv) Computation of Net Distributable Cash Flow of subsidiaries of joint venture**

Particulars	For the quarter ended 31 December 2025 (Unaudited)			
	Oak	Arnon	Aspen	Total
(-) 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)	(3.89)	(2.64)	(8.82)
(-) 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;	(54.54)	(48.80)	(56.99)	(160.33)
(-) 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.	-	-	-	-
NDCF for subsidiaries of joint venture	302.21	53.76	183.32	539.29
Surplus cash available in subsidiaries used for distribution of NDCF:				
Surplus cash on account of maturity of deposits	67.49	48.69	66.41	182.59
NDCF including surplus cash	369.70	102.45	249.73	721.88

Brookfield India Real Estate Trust

Statement of 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

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

Particulars	For the quarter ended 31 March 2025 (Unaudited)									Joint venture	Total
	SPVs controlled by Trust										
	G1	K1	N1	N2	CIOP	Festus	Kairos	MIOP#	Subtotal		
Cash flow from operating activities as per Cash Flow Statement of SPVs/ HoldCos	684.11	985.16	418.82	601.04	51.55	470.88	1,371.57	19.66	4,602.79	339.67	4,942.45
(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos) (refer note 1 below)	-	-	-	-	-	-	-	-	-	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 below)	9.57	25.33	(7.65)	46.12	3.97	34.66	36.48	1.07	149.56	16.14	165.70
(+) 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 below)	(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 below)	(10.00)	-	-	-	-	-	(254.00)	-	(264.00)	(5.22)	(269.22)

Brookfield India Real Estate Trust

Statement of 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

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

Particulars	For the quarter ended 31 March 2025 (Unaudited)									Total	
	SPVs controlled by Trust										Joint venture
	G1	K1	N1	N2	CIOP	Festus	Kairos	MIOP#	Subtotal	Rostrum	
(-) 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.

7. The SPVs have reclassified interest on income tax refund from 'cashflows from operating activities' to 'cashflows from investing activities'. There is no impact on NDCF generation.

The accompanying notes from 1 to 18 form an integral part of these Consolidated Financial Results

Brookfield India Real Estate Trust**Statement of 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**(vi) Computation of Net Distributable Cash Flow of subsidiaries of joint venture**

Particulars	For the quarter ended 31 March 2025 (Unaudited)			
	Oak	Arnon	Aspen	Total
Cash flow from operating activities as per Cash Flow Statement of SPVs	461.10	152.36	346.21	959.67
(+) 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 below)	(30.34)	11.74	59.57	40.97
(+) 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)	(415.44)
(-) 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)	(6.27)

Brookfield India Real Estate Trust**Statement of 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****(vi) Computation of Net Distributable Cash Flow of subsidiaries of joint venture**

Particulars	For the quarter ended 31 March 2025 (Unaudited)			
	Oak	Arnon	Aspen	Total
(-) 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	(0.00)
(-) 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)	-	(4.13)
NDCF for subsidiaries of joint venture	306.05	11.42	257.33	574.80
Surplus cash available in subsidiaries used for distribution of NDCF:				
Surplus cash on account of maturity of deposits	-	19.60	-	19.60
NDCF including surplus cash	306.05	31.02	257.33	594.40

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 from 1 to 18 form an integral part of these Consolidated Financial Results

Brookfield India Real Estate Trust
Statement of 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/CTR/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

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

Particulars	For the year ended 31 March 2026 (Audited)										Subtotal	Joint venture Rostrum	Total
	SPVs controlled by Trust												
	G1	K1	N1	N2	CIOP	Festus	Kairos	MIOP	Arliga Ecoworld*				
Cash flow from operating activities as per Cash Flow Statement of SPVs/ HoldCos	3,613.04	4,646.89	1,608.22	2,715.62	164.28	2,223.94	5,597.12	93.76	2,713.40		23,376.27	1,439.07	24,815.34
(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos) (refer note 1 below)	-	-	-	-	-	-	-	-	-	-	-	2,960.80	2,960.80
(+) 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)	87.01	128.87	31.91	16.36	1.91	14.79	96.04	2.50	21.81		401.20	99.70	500.90
(+) 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 finance cost on any shareholder debt/loan from trust. The amortization of any transaction costs is excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid. (refer note 2 below)	(2,175.16)	(1,775.45)	(310.55)	(0.00)	-	-	(2,706.20)	-	(1,164.30)		(8,131.66)	(1,237.34)	(9,369.00)
(-) 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 3 below)	(514.00)	-	-	-	-	-	(1,290.75)	-	(1.04)		(1,805.79)	(37.02)	(1,842.81)

Brookfield India Real Estate Trust
Statement of 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
(vii) Computation of Net Distributable Cash Flow at SPVs/ HoldCos: -

Particulars	For the year ended 31 March 2026 (Audited)											Total
	SPVs controlled by Trust										Joint venture Rostrum	
	G1	K1	N1	N2	CIOP	Festus	Kairos	MIOP	Arliga Ecoworld*	Subtotal		
(-) 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;	(159.65)	(265.91)	(2.56)	(7.05)	-	(3.54)	(186.38)	-	-	(625.09)	(113.84)	(738.93)
(-) 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.	(1.60)	-	-	-	(39.67)	-	-	(0.42)	(29.12)	(70.81)	(0.09)	(70.90)
NDCF for SPV's	849.65	2,734.39	1,327.02	2,724.94	126.52	2,235.18	1,509.84	95.84	1,540.76	13,144.12	3,111.26	16,255.38
Surplus cash available in SPVs used for distribution of NDCF:												
10% of NDCF withheld in line with the Regulations in previous period	-	30.10	49.00	55.43	9.45	81.18	-	17.51	-	242.67	1.05	243.72
Surplus available on acquisition	223.14	-	-	-	-	-	266.74	19.62	-	509.50	355.24	864.74
Surplus cash on account of maturity of deposits	149.11	273.05	0.19	2.29	-	3.54	186.91	-	20.87	635.96	113.91	749.87
NDCF including surplus cash	1,221.90	3,037.54	1,376.21	2,782.67	135.97	2,319.90	1,963.48	132.97	1,561.63	14,532.25	3,581.46	18,113.71
Joint venture partner's share											1,790.73	1,790.73
NDCF including surplus cash (after reducing Joint venture partner's share)	1,221.90	3,037.54	1,376.21	2,782.67	135.97	2,319.90	1,963.48	132.97	1,561.63	14,532.25	1,790.73	16,322.99

1. Out of total amount received from the underlying SPVs of Rs. 864.41 million (including TDS of Rs. 1.83 million), an amount of Rs. 792.58 million has been received post 31 March 2026, 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, read with amendment in Regulation 18(16)(aa)(i) of SEBI REIT Regulations on September 3, 2025. Holdco has generated negative cash flow of Rs. 54.78 million on its own, which has been adjusted against the cash flows received from its underlying SPVs in compliance with Notification SEBI/LAD-NRO/GN/2025/258 dated 01 September 2025. 100% of such adjusted cash flows received from SPVs i.e. Rs. 809.63 million, along with an amount of Rs. 1.07 million out of 10% of NDCF retained in previous quarters, has been distributed to shareholders in compliance with the Revised NDCF Framework.

2. Finance cost excludes the notional cost on compound financial instruments Rs. 90.95 million and Rs. 54.82 million for the G1 and Kairos respectively till 31 March 2026.

3. Includes shareholder debt repayments made to external shareholders after 31 March 2026, 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.

4. 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 year ended 31 March 2026 has been calculated as per this Revised NDCF Framework.

5. The SPVs have reclassified interest on income tax refund from 'cashflows from operating activities' to 'cashflows from investing activities'. There is no impact on NDCF generation.

* NDCF for Arliga Ecoworld Business Parks Private Limited has been calculated effective its acquisition date i.e. 24 December 2025.

The accompanying notes from 1 to 18 form an integral part of these Consolidated Financial Results

Brookfield India Real Estate Trust**Statement of 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**(viii) Computation of Net Distributable Cash Flow of subsidiaries of joint venture**

Particulars	For the year ended 31 March 2026 (Audited)			
	Oak	Arnon	Aspen	Total
Cash flow from operating activities as per Cash Flow Statement of SPVs	2,125.20	687.56	1,349.65	4,162.41
(+) 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).	76.86	100.92	114.96	292.74
(+) 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 finance cost on any shareholder debt/loan from trust. The amortization of any transaction costs is excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid.	(438.14)	(481.15)	(505.17)	(1,424.46)

Brookfield India Real Estate Trust**Statement of 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**(viii) Computation of Net Distributable Cash Flow of subsidiaries of joint venture**

Particulars	For the year ended 31 March 2026 (Audited)			
	Oak	Arnon	Aspen	Total
(-) 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)	(9.15)	(13.86)	(10.56)	(33.57)
(-) 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;	(55.51)	(48.80)	(57.81)	(162.12)
(-) 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)	(2.00)	(3.34)	(8.12)
NDCF for subsidiaries of joint venture	1,696.48	242.67	887.72	2,826.87
Surplus cash available in subsidiaries used for distribution of NDCF:				
Surplus available on acquisition	-	10.51	-	10.51
Surplus cash on account of maturity of deposits	68.46	48.69	67.16	184.32
NDCF including surplus cash	1,764.94	301.87	954.88	3,021.69

The accompanying notes from 1 to 18 form an integral part of these Consolidated Financial Results

Brookfield India Real Estate Trust

Statement of 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

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

Particulars	For the year ended 31 March 2025 (Audited)									Joint venture Rostrum	Total
	SPVs controlled by Trust								Subtotal		
	G1	K1	N1	N2	CIOP	Festus	Kairos	MIOP			
Cash flow from operating activities as per Cash Flow Statement of SPVs/ HoldCos	3,587.90	4,132.34	1,545.40	2,642.25	182.71	2,483.64	5,132.78	19.66	19,726.68	1,254.98	20,981.66
(+) Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos) (refer note 1 below)	-	-	-	-	-	-	-	-	-	2,230.94	2,230.94
(+) 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	67.09	24.66	90.38	4.92	55.13	100.43	1.07	382.95	73.13	456.08
(+) 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 below)	(2,216.28)	(2,187.26)	(399.47)	(904.62)	-	(665.75)	(2,903.80)	(0.61)	(9,277.79)	(1,203.21)	(10,481.00)
(-) 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 3 below)	(393.00)	-	-	-	-	-	(785.00)	-	(1,178.00)	(33.24)	(1,211.24)

Brookfield India Real Estate Trust
Statement of 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

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

Particulars	For the year ended 31 March 2025 (Audited)									Joint venture Rostrum	Total
	SPVs controlled by Trust										
	G1	K1	N1	N2	CIOP	Festus	Kairos	MIOP	Subtotal		
(-) 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)	-	(1,975.93)	(122.56)	(2,098.49)
(-) 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)	-	(77.10)	(13.41)	(90.51)
NDCF for SPV's	854.49	1,540.12	1,101.83	879.39	159.93	1,690.65	1,354.28	20.12	7,600.81	2,186.63	9,787.44
Surplus cash available in SPVs used for distribution of NDCF:											
10% of NDCF withheld in line with the Regulations in previous period	-	7.07	-	-	-	-	-	-	7.07	-	7.07
Surplus available on acquisition	82.86	-	-	-	-	-	74.96	-	157.82	362.83	520.65
Surplus cash on account of maturity of deposits	139.13	504.87	163.81	1,223.79	-	324.39	183.85	41.00	2,580.84	138.54	2,719.38
NDCF including surplus cash	1,076.48	2,052.06	1,265.64	2,103.18	159.93	2,015.04	1,613.09	61.12	10,346.54	2,688.00	13,034.54
Joint venture partner's share										1,344.00	1,344.00
NDCF including surplus cash (after reducing Joint venture partner's share)	1,076.48	2,052.06	1,265.64	2,103.18	159.93	2,015.04	1,613.09	61.12	10,346.54	1,344.00	11,690.54

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. 28.37 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.

6. The SPVs have reclassified interest on income tax refund from 'cashflows from operating activities' to 'cashflows from investing activities'. There is no impact on NDCF generation.

The accompanying notes from 1 to 18 form an integral part of these Consolidated Financial Results

Brookfield India Real Estate Trust
Statement of 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

(x) Computation of Net Distributable Cash Flow of subsidiaries of joint venture

Particulars	For the year ended 31 March 2025 (Audited)			
	Oak	Arnon	Aspen	Total
Cash flow from operating activities as per Cash Flow Statement of SPVs	1,674.84	577.45	1,131.16	3,383.45
(+) 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	271.77
(+) 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)	(1,355.45)

Brookfield India Real Estate Trust**Statement of 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

(x) Computation of Net Distributable Cash Flow of subsidiaries of joint venture

Particulars	For the year ended 31 March 2025 (Audited)			
	Oak	Arnon	Aspen	Total
(-) 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)	(37.08)
(-) 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)	(197.13)
(-) 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)	(7.75)
NDCF for subsidiaries of joint venture	1,251.27	116.82	689.70	2,057.81
Surplus cash available in Subsidiaries used for distribution of NDCF:				
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
NDCF including surplus cash	1,318.13	192.76	753.15	2,264.04

The accompanying notes from 1 to 18 form an integral part of these Consolidated Financial Results

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

Particulars	For the quarter ended	For the quarter ended	For the quarter ended	For the year ended	For the year ended
	31 March 2026 (Unaudited)	31 December 2025 (Unaudited)	31 March 2025 (Unaudited)	31 March 2026 (Audited)	31 March 2025 (Audited)
1 Other Income					
Interest income on deposits with banks	89.62	261.40	129.77	531.18	465.15
Interest on income tax refund	35.89	64.01	25.08	156.62	69.19
Interest income on security deposit	10.43	14.17	8.18	57.97	54.24
Income from scrap sale	13.90	13.12	21.31	68.26	45.44
Gain on Investment in mutual funds	14.27	7.27	-	29.59	6.32
Liabilities/provisions no longer required written back	72.13	2.75	12.75	74.90	147.86
Miscellaneous income	38.13	11.51	(1.86)	83.37	29.95
	274.37	374.23	195.23	1,001.89	818.15
2 Other expenses					
Property management fees					
-Property management fees	501.56	338.87	277.69	1,450.11	1,051.47
- Reimbursement of payroll costs	57.79	33.65	26.67	147.80	107.82
-Reimbursement of office cost	33.40	33.35	26.03	120.74	120.29
Power and fuel	617.56	452.77	390.12	2,282.65	1,895.36
Repair and maintenance	774.14	548.13	488.01	2,218.05	1,704.18
Insurance	21.17	16.87	16.02	70.15	73.77
Legal and professional expense	107.47	107.61	98.41	343.54	307.69
Audit fees	14.30	9.83	13.14	42.32	41.33
Rates and taxes	95.46	128.45	100.15	456.00	387.49
Marketing and advertisement expenses	66.47	48.42	47.23	187.62	148.31
Facility usage fees	7.59	7.49	7.46	29.64	29.85
Rental towards short term leases	13.50	11.88	11.68	44.00	37.86
Credit Impaired	-	0.71	4.00	0.71	4.84
Allowance for expected credit loss	4.42	(1.13)	2.47	14.56	18.34
Corporate social responsibility expenses	2.00	2.33	1.04	8.71	3.49
Property, plant and equipment written off	2.76	-	-	2.76	-
Loss/(gain) on derivative relating to share conversion feature in 14% compulsorily convertible debentures at fair value through profit or loss	45.20	-	9.15	49.65	(14.10)
Investment Property written off	(0.05)	-	-	(0.05)	-
Travelling Expenses	6.38	5.91	3.06	18.48	9.30
Investment management fees	53.86	47.76	39.86	176.78	125.73
Valuation expenses	4.51	4.20	3.07	15.12	26.29
Trustee fees	1.28	2.44	0.73	5.19	2.95
Miscellaneous expenses	59.63	38.49	65.69	178.72	187.60
	2,490.41	1,838.03	1,631.67	7,863.25	6,269.86

Brookfield India Real Estate Trust
Statement of 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 I"/"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)
9. Arliga Ecoworld Business Parks Private Limited (Arliga Ecoworld) (from 24 December 2025)

B. Joint Venture, accounted as equity method investee

1. Rostrum Realty Private Limited ("Rostrum")

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

1. Oak Infrastructure Developers Private Limited ("Oak")
2. Aspen Buildtech Private Limited ("Aspen")
3. Armon Builders & Developers Private Limited ("Armon")

- 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 11th May 2026. 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"); Regulation 52 and 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Recognition and Measurement principles of Indian Accounting Standard 34 "Interim Financial Reporting" (IndAS) 34 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 5 on presentation of "Unit Capital" as "Equity" instead of compound financial instruments under Ind AS 32 – Financial Instruments: Presentation), read with relevant rules issued thereunder and other accounting principles generally accepted in India.

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

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 2026. 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 audited Consolidated financial results for the quarter and year ended 31 March 2026 have been subjected to review by Statutory Auditors of Brookfield REIT and they have issued an unmodified review conclusion on the above results.

- 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 reporting period. 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 On 7 January 2025, Brookfield India Real Estate Trust ("Brookfield India REIT") acquired 100% of the equity share capital of Mountainstar India Office Parks Private Limited ("MIOP") from BSREP India Office Holdings IV Pte. Ltd., BSREP India Office Holdings II Pte. Ltd. and BSREP India Office Holdings Pte. Ltd., all of which are related parties and entities within the Brookfield Corporation group. The acquisition has been accounted for using the pooling of interests method, in accordance with Appendix C to Ind AS 103, Business Combinations under Common Control. For the purpose of disclosure of Net Operating Income (refer note 10) and Other Assets used in the computation of the Net Borrowing Ratio (refer note 11), the impact of the MIOP acquisition has been considered from the actual date of acquisition, i.e., 7 January 2025.

7 Segment reporting :

In accordance with Ind AS 108, the Board of Directors of the Manager, Brookprop Management Services Private Limited, has been identified as the Chief Operating Decision Maker (CODM), being responsible for key strategic and operational decisions of Brookfield India REIT. As the REIT is primarily engaged in a single line of business comprising of owning, developing, operating and leasing commercial real estate assets in India. Accordingly, the REIT operates as a single reportable segment, and the detailed segment disclosure requirements of Ind AS 108 are not applicable.

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

8 Earnings Per Unit (EPU)

Basic Earnings per Unit (EPU) is calculated by dividing the profit or loss for the period/year after income tax attributable to unitholders by the weighted average number of units outstanding during the period/year. Diluted EPU is calculated by dividing the profit or loss for the period/year after income tax attributable to unitholders by the weighted average number of units outstanding during the period/year adjusted for the weighted average number of units that would be issued upon conversion of all dilutive potential units into unit capital. During all the periods presented, there were no dilutive units issued. The following reflects the profit and unit data used in the basic and diluted EPU computation:

Particulars	For the quarter ended 31 March 2026 (Unaudited)	For the quarter ended 31 December 2025 (Unaudited)	For the quarter ended 31 March 2025 (Unaudited)	For the year ended 31 March 2026 (Audited)	For the year ended 31 March 2025 (Audited)
Profit after tax for calculating basic and diluted EPU (attributable to unitholders of Brookfield India REIT)	369.01	1,803.22	741.03	4,812.30	1,847.59
Weighted average number of Units (Nos.)	749,385,513	666,165,404	607,752,448	659,961,905	509,428,276
Earnings Per Unit					
-Basic (Rupees/unit)	0.49	2.71	1.22	7.29	3.63
-Diluted (Rupees/unit)	0.49	2.71	1.22	7.29	3.63

- 9 During the year ended 31 March 2026, G1 and K1 received favourable orders from the Income Tax Appellate Tribunal under section 254 of the Income Tax Act, 1961 for assessment years 2015-16 and 2016-17, resulting in income tax credit recognised in the Statement of Profit and Loss amounting to Rs. 346.60 million.

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

10 Financial Ratios	For the quarter ended 31 March 2026 (Unaudited)	For the quarter ended 31 December 2025 (Unaudited)	For the quarter ended 31 March 2025 (Unaudited)	For the year ended 31 March 2026 (Audited)	For the year ended 31 March 2025 (Audited)
Current ratio (in times) (refer note a)	0.61	0.92	0.71	0.61	0.71
Debt-equity ratio (in times) (refer note b)	0.85	0.85	0.57	0.85	0.57
Debt service coverage ratio (in times) (refer note c)	1.75	2.25	1.44	1.90	1.44
Interest service coverage ratio (in times) (refer note d)	1.56	2.48	1.84	2.03	1.55
Outstanding redeemable preference shares (quantity and value)	NA	NA	NA	NA	NA
Capital redemption reserve/debenture redemption reserve	NA	NA	NA	NA	NA
Net worth (Amounts in Rs. million)	195,621.23	199,127.96	160,106.15	195,621.23	160,106.15
Net profit after tax (Amounts in Rs. million)	538.61	2,012.21	786.20	5,367.51	1,599.53
Earnings per unit- Basic (Amounts in Rs.)	0.49	2.71	1.22	7.29	3.63
Earnings per unit- Diluted (Amounts in Rs.)	0.49	2.71	1.22	7.29	3.63
Long term debt to working capital (refer note e)	(24.33)	(81.32)	(26.34)	(24.33)	(26.34)
Bad debts to Account receivable ratio (refer note f)	0.00	(0.00)	0.01	0.02	0.03
Current liability ratio (in times) (refer note g)	0.09	0.13	0.11	0.09	0.11
Total debts to total assets (in times) (refer note h)	0.42	0.41	0.34	0.42	0.34
Debtors turnover (in times) (refer note i)	33.71	26.28	37.44	32.77	34.00
Inventory turnover	NA	NA	NA	NA	NA
Operating margin (in %) (refer note j)	72.73%	72.82%	72.22%	72.12%	72.51%
Net profit margin (in %) (refer note k)	5.46%	27.65%	12.29%	17.48%	6.48%
Assets cover available (refer note l)	2.29	2.28	2.83	2.29	2.83
Distribution per unit	5.50	5.40	5.25	21.40	19.25
Net operating income (refer note m)	7,429.09	5,403.97	4,884.61	22,912.99	18,540.04

Brookfield India Real Estate Trust

Statement of Consolidated Financial Results

(All amounts are in Rupees millions unless otherwise stated)

Notes to the Consolidated Financial Results

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) Long term debt to working capital= Long term debt (including non current lease liability) / working capital (i.e. Current assets less current liabilities)
- f) Bad debts to Account receivable ratio = Bad debts (including provision for doubtful debts) / Average trade receivable
- g) Current Liability Ratio =Current Liability / Total Liability
- h) Total debts to Total assets; =Total debts (including lease liability) / Total assets;
- i) Debtors turnover =Revenue from operations (Annualized) / Average trade receivable
- j) Operating margin =(Earning before interest, depreciation and tax - Other income- Interest income) / Revenue from operations
- k) Net profit margin =Profit after tax / Total Income
- l) Assets cover available = (Total Assets-Intangible Assets - Current Liabilities net of short-term debt & Lease Liabilities) /Total Debt (including lease liability)
- m) 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 Brookprop property management services private limited amounting to Rs. 192.19 million and Rs. 594.09 million for the quarter and year ended 31 March 2026 respectively, Rs. 141.01 million for the quarter ended 31 December 2025 and Rs. 443.05 million for the year ended 31 March 2025) and miscellaneous expenses, which are directly incurred in relation to the commercial properties of the respective Asset SPVs.

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

11 Statement of Net Borrowings Ratio

S.No.	Particulars	As on 31 March 2026	As on 31 March 2025
A.	Borrowings (refer note a)	181,301.65	106,900.30
B.	Deferred Payments (Refer note 15)	10,222.15	-
C.	Cash and Cash Equivalents (refer note b)	7,979.01	6,613.14
D.	Aggregate Borrowings and Deferred Payments net of Cash and Cash Equivalents (A+B-C)	183,544.80	100,287.16
E.	Value of REIT assets (refer note c)	539,558.56	356,801.56
F.	Net Borrowings Ratio (D/E)	34.02%	28.11%

a. Breakup of borrowings (including accrued interest):

Entity	Relation to REIT	Lender	Name of lender	Nature of debt ^	Balance as on 31 March 2026	Balance as on 31 March 2025
Shantiniketan Properties Private Limited	SPV	NBFC	Bajaj Housing Finance Limited	LRD	3,720.04	3,717.11
Candor Kolkata One Hi-Tech Structures Private Limited	SPV	Bank	HDFC Bank Limited	LRD & LOC	23,840.10	23,840.32
				CF	1,693.71	859.66
Kairos Properties Private Limited	SPV	Bank	Axis Bank Limited	RTL	12,138.42	11,616.00
			ICICI Bank Limited	RTL	13,956.29	13,780.88
Candor Gurgaon One Realty Projects Private Limited	SPV	Bank	ICICI Bank Limited	RTL	9,007.33	9,955.33
			Axis Bank Limited	RTL	9,830.55	8,656.04
Brookfield India Real Estate Trust	REIT/Trust	Listed NCDs	NA**	NCD	19,888.93	-
		NBFC	Bajaj Housing Finance Limited	LRD	5,739.55	5,203.61
Candor Gurgaon One Realty Projects Private Limited	SPV	Other	Reco Iris Private Limited	FTL	1,490.46	1,489.60
				NCD	3,471.67	3,756.92
				NCD	1,147.39	1,151.64
Kairos Properties Private Limited	SPV	Other	Reco Iris Private Limited	NCD	1,568.69	2,809.48
Candor Gurgaon One Realty Projects Private Limited	SPV	Other	Reco Cerium Private Limited	CCD	138.21	189.17
Kairos Properties Private Limited	SPV	Other	Reco Europium Private Limited	CCD	3,533.67	3,559.49
Arliga Ecoworld Business Parks Private Limited	SPV		State Bank of India	LRD	19,891.69	-
			Bank of Baroda	LRD	16,646.14	-
			Punjab National Bank	LRD	16,624.98	-
Subtotal of SPV's and REIT Borrowings (A)					164,327.82	90,585.25
Rostrum Realty Private Limited*	Holdco	Bank	HDFC Bank Limited	LRD	7,882.83	7,665.75
Oak Infrastructure Developers Private Limited*	SPV of Holdco	Bank	HDFC Bank Limited	LRD	2,739.11	2,600.94
Aspen Buildtech Private Limited*	SPV of Holdco	Bank	HDFC Bank Limited	LRD	3,155.24	3,090.26
Arnon Builders & Developers Private Limited*	SPV of Holdco	Bank	HDFC Bank Limited	LRD	3,196.65	2,958.10
Subtotal of Joint Venture's Borrowings (B)					16,973.83	16,315.05
Grand Total Borrowings (A+B)					181,301.65	106,900.30

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

** Pursuant to the SEBI Masler Circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025, the names of the lenders are required to be given for borrowings, Listed Non-Convertible Debentures (NCDs) are actively traded in the secondary market, resulting in frequent changes in ownership and therefore lender names for these instruments have not been provided.

^ Nature of debt

LRD - Lease rent discounting.

LOC - Line of credit

RTL - Rupee term loan

FTL - Flexi term loan

CF- Construction finance

CCD- Compulsorily Convertible Debentures

NCD- Non convertible debentures

b. Breakup of Cash and Cash Equivalents :

Entity	Cash and Cash Equivalents as on 31 March 2026	Cash and Cash Equivalents as on 31st March 2025
Candor Kolkata One Hi-Tech Structures Private Limited	504.97	664.34
Shantiniketan Properties Private Limited	221.59	258.89
Festus Properties Private Limited	724.55	339.41
Seaview Developers Private Limited	244.02	440.94
Candor Gurgaon One Realty Projects Private Limited	912.15	574.43
Kairos Properties Private Limited	1,094.72	1,227.55
Arliga Ecoworld Business Parks Private Limited	565.04	
Candor India Office Parks Private Limited	55.34	46.42
Brookfield India Real Estate Trust	2,393.11	2,094.50
Mountainstar India Office Parks Private Limited	26.69	100.01
Subtotal of SPV's Cash and Cash Equivalents (A)	6,742.18	5,746.49
Rostrum Realty Private Limited*	28.21	53.94
Oak Infrastructure Developers Private Limited*	374.20	193.83
Aspen Buildtech Private Limited*	787.30	581.23
Arnon Builders & Developers Private Limited*	47.12	37.65
Subtotal of Joint Venture's Cash and Cash Equivalents (B)	1,236.82	866.65
Grand Total Cash and Cash Equivalents (A+B)	7,979.01	6,613.14

c. Breakup of value of REIT assets :

Entity	As on 31 March 2026		
	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)	Total Value of REIT Assets as on 31 March 2026
Candor Kolkata One Hi-Tech Structures Private Limited	84,321.58	2,229.51	86,551.10
Shantiniketan Properties Private Limited	29,484.69	361.38	29,846.07
Festus Properties Private Limited	31,981.35	1,199.41	33,180.76
Seaview Developers Private Limited	49,409.61	1,876.68	51,286.29
Candor Gurgaon One Realty Projects Private Limited	60,488.91	1,400.38	61,889.27
Kairos Properties Private Limited	85,749.61	1,178.95	86,928.55
Arliga Ecoworld Business Parks Private Limited	148,279.26	2,326.67	150,605.93
Candor India Office Parks Private Limited	-	278.51	278.51
Brookfield India Real Estate Trust	-	8.61	8.61
Mountainstar India Office Parks Private Limited	-	11.38	11.38
Subtotal of SPV's value of REIT assets (A)	489,715.00	10,871.48	500,586.48
Rostrum Realty Private Limited*	8,878.31	278.27	9,156.57
Oak Infrastructure Developers Private Limited*	14,026.55	452.34	14,478.89
Aspen Buildtech Private Limited*	9,428.10	359.03	9,787.13
Arnon Builders & Developers Private Limited*	5,456.20	93.29	5,549.49
Subtotal of Joint Venture's value of REIT assets (B)	37,789.16	1,182.92	38,972.08
Grand Total value of REIT assets (A+B)	527,504.16	12,054.40	539,558.56

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

Notes to the Consolidated Financial Results

Entity	As on 31 March 2025		
	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	Total Value of REIT Assets as on 31 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
Subtotal of SPV's value of REIT assets (A)	311,392.66	10,031.60	321,424.26
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
Arnon Builders & Developers Private Limited*	5,172.50	95.84	5,268.34
Subtotal of Joint Venture's value of REIT assets (B)	34,075.00	1,302.30	35,377.30
Grand Total value of REIT assets (A+B)	345,467.66	11,333.90	356,801.56

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 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 respective dates issued by the valuer appointed under the REIT Regulation.

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

12 Related Party Disclosures

A. Related parties to Brookfield India REIT as at 31 March 2026

BSREP India Office Holdings V Pte. Ltd. - Sponsor
Brookprop Management Services Private Limited - Investment Manager or Manager
Axis Trustee Services Limited - Trustee

Ultimate parent entity*

Brookfield Corporation (Formerly known as Brookfield Asset Management Inc.) - ultimate parent entity and controlling party (till 18 March 2025)

Sponsor group

- a) BSREP II India Office Holdings II Pte. Ltd. (BSREP II India)
- b) BSREP India Office Holdings III Pte Ltd. (BSREP India Office III)
- c) BSREP India Office Holdings Pte. Ltd. (BSREP India Holdings)
- d) BSREP India Office Holdings IV Pte. Ltd. (BSREP India Office IV) (till 17 March 2025)
- e) BSREP India Office Holdings VI Pte. Ltd. (BSREP India Office VI) (till 17 March 2025)
- f) Project Diamond Holdings (DIFC) Limited (Project Diamond)

Entity having significant influence*

Brookfield Corporation (formerly known as Brookfield Asset Management Inc.) (w.e.f. 19 March 2025)

Group companies of entity having significant influence

- a) Mountainstar India Office Parks Private Limited (till 06 January 2025)
- b) CleanMax IPP 1 Private Limited
- c) Brookfield HRS TS LLC
- e) Brookprop Property Management Services Private Limited
- d) Aerobode One Private Limited
- e) Cowrks India Private limited
- f) Clean Max Cogen Solutions Private Limited
- g) Equinox Business Parks Private Limited
- h) Clean Max Enviro Energy Solutions Private Limited
- i) Project Diamond FPI Holdings (DIFC) Limited
- j) Schloss Chanakya Pvt. Ltd.
- k) Summit Digital Infrastructure Limited
- l) Brooksolutions Global Services Private Limited
- m) Transition Cleantech Services Private Limited
- n) Elevar Digital Infrastructure Private Limited
- o) Arliga India Office Parks Private Limited
- p) Transition Energy Services Private Limited
- q) Brookfield Corporation (Formerly known as Brookfield Asset Management Inc.)
- r) Schloss Bangalore Limited (formerly known as Schloss Bangalore Pvt Ltd)
- s) Cole-Parmer India Pvt. Ltd.
- t) Arliga Azure Projects Private Limited
- u) Arliga Galleria (India) Private Limited
- v) Arliga North Star Projects Private Limited
- w) Arliga Ecospace Business Parks Private Limited
- x) Arliga 45Icon Business Parks Private Limited
- y) Arliga Millenia Business Parks Private Limited
- z) Arliga Whitefield Business Parks Private Limited
- aa) Arliga Azure Business Parks Private Limited
- ab) Arliga Eco 4D Business Parks Private Limited
- ac) Crest Digital Private Limited
- ad) Arliga Ecoworld Infrastructure Private Limited
- ae) BSREP III New York FDI I (DIFC) Limited
- af) Brookfield Property Group LLC
- ag) Striton Properties Private Limited

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

Associates of Subsidiaries

Reco Cerium Private Limited (w.e.f. 18 August 2023)
Reco Rock Private Limited (w.e.f. 18 August 2023)
Reco Iris Private Limited (w.e.f. 18 August 2023)
Reco Europium Private Limited (w.e.f. 28 August 2023)

Joint Venture

Rostrum Realty Private Limited (w.e.f. 21 June 2024)

Other related parties with whom the transactions have taken place during the year

Axis Bank Limited - Promotor of Trustee

*During the previous year ended 31 March 2025, the sponsor group reduced its holdings in unit capital of Brookfield India REIT to 26.45% (21.45% as at 31 March 2026) resulting in the sponsor group and Brookfield Corporation's loss of control over Brookfield India REIT. Consequently Brookfield Corporation's relationship with Brookfield India REIT has changed from being the ultimate controlling party to an investor with significant influence.

Directors & Key personnel of the Investment Manager (Brookprop Management Services Private Limited)

Directors

Alok Aggarwal - Chief Executive Officer and Managing Director- India office business (Chief Executive Officer to Chief Executive Officer and Managing Director w.e.f. 12 February 2024)
Akila Krishnakumar (Independent Director)
Shailesh Vishnubhai Haribhakti (Independent Director)
Ankur Gupta (Non-Executive Director)
Thomas Jan Sucharda (Non-Executive Director) (w.e.f. 30 March 2023)
Rajnish Kumar (Independent Director) (w.e.f. 30 March 2023)
Keki Mistry (Independent Director w.e.f. June 23, 2025)
Rachit Kothari (Non-Executive Director w.e.f. June 23, 2025)

Key Personnels and Key Management Personnel

Alok Aggarwal – Chief Executive Officer and Managing Director as Key Personnel w.e.f. 26 September 2020
Amit Jain - Chief Financial Officer - India office business (w.e.f. 09 May 2024) and Key Personnel (w.e.f. 07 January 2025)
Ankit Gupta- President - India office business as Key Personnel (w.e.f. 09 May 2024 and till 08 May 2025)
Shantanu Chakraborty- Chief Operating Officer- India office business as Key Personnel (w.e.f. 09 May 2024, till 07 January 2025)
Sanjeev Kumar Sharma - Executive Vice President and Chief Financial Officer – India office business (till 09 May 2024)
Saurabh Jain- Compliance Officer

Key Managerial Personnel of SPV's

- Candor Kolkata One Hi-Tech Structures Private Limited

Subrata Ghosh- Director (till 31 March 2025) and Executive Director (w.e.f. 01 April 2025)

- Festus Properties Private Limited

Lalit Kumar- Company Secretary (till 01 July 2024)

Chirag Banga- Company Secretary (w.e.f. 02 December 2024)

- Shantiniketan Properties Private Limited

Juhi Sen - Company Secretary (w.e.f. 24 April 2023)

- Mountainstar India Office Parks Private Limited

Davinder Arora - Company Secretary (till 08 April 2025)

Jairaj Vikas Verma - Company Secretary (w.e.f. 01 May 2025 and till 29 July 2025)

Ravi Kumar - Company Secretary (w.e.f. 17 November 2025)

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

12 B. Related party transactions

Nature of transaction/ Entity's Name	For the quarter ended 31 March 2026 (Unaudited)	For the quarter ended 31 December 2025 (Unaudited)	For the quarter ended 31 March 2025 (Unaudited)	For the year ended 31 March 2026 (Audited)	For the year ended 31 March 2025 (Audited)
Trustee Fee Expense					
- Axis Trustee Services Limited	1.28	2.44	0.73	5.19	2.95
Total	1.28	2.44	0.73	5.19	2.95
Reimbursement of expense incurred by (excluding GST)					
- Brookprop Management Services Private Limited	-	3.00	(0.01)	3.00	24.49
- Brookprop Property Management Services Private Limited	81.69	92.43	95.46	297.34	271.59
- BSREP India Office Holdings V Pte. Ltd.	(0.76)	14.25	-	13.48	10.63
- Cowrks India Private limited	1.18	2.58	0.65	4.47	2.58
- Schloss Chanakya Pvt. Ltd.	-	0.04	0.03	0.04	0.47
- Equinox Business Parks Private Limited	-	0.01	0.05	-	0.11
- Arliga India Office Parks Private Limited	32.59	1.88	-	34.48	-
- Arliga Ecoworld Infrastructure Private Limited	-	195.00	-	195.00	-
Total	114.71	309.19	96.18	547.81	309.87
Reimbursement of expense incurred on behalf of (excluding GST)					
- Aerobode One Private Limited	(0.29)	0.31	0.59	0.52	0.98
- Brookprop Property Management Services Private Limited	19.75	10.20	9.87	42.90	12.78
- Striton Properties Private Limited	0.76	0.73	0.49	2.56	0.88
- Equinox Business Parks Private Limited	0.00	-	0.46	0.42	0.86
- Arliga India Office Parks Private Limited	3.05	3.57	4.32	12.81	4.32
- Rostrum Realty Private Limited	2.36	2.08	3.53	10.15	3.53
- Cole-Parmer India Pvt. Ltd.	-	0.23	-	0.23	-
- Cowrks India Private Limited	-	0.09	-	0.32	-
Total	25.64	17.21	19.26	69.91	23.35
Internet & Connectivity Charges					
- Brookfield HRS TS LLC	11.30	9.44	8.91	38.39	42.39
Total	11.30	9.44	8.85	38.39	42.39
Rental Income					
-Clean Max Enviro Energy Solutions Private Limited	0.09	0.13	-	0.54	-
-CleanMax IPP I Private Limited	0.17	0.21	-	0.89	-
-Clean Max Cogen Solutions Pvt. Ltd.	1.79	1.95	-	7.40	-
-Cowrks India Private limited	256.95	177.95	36.10	542.41	-
-Summit Digital Infrastructure Limited	3.84	0.10	4.68	8.26	-
-Brooksolutions Global Services Private Limited	12.26	34.04	30.32	112.53	-
-Cole-Parmer India Pvt. Ltd.	0.53	4.51	-	13.86	-
-Brookprop Property Management Services Private Limited	1.85	-	-	1.85	-
- Elevar Digital Infrastructure Private Limited (Formerly Known as ATC Telecom Infrastructure Private Limited)	0.66	0.26	-	0.93	-
-Arliga India Office Parks Private Limited	10.27	0.80	-	11.07	-
-Arliga Azure Projects Private Limited	0.07	0.00	-	0.07	-
-Arliga Galleria (India) Private Limited	0.07	0.00	-	0.07	-
-Arliga North Star Projects Private Limited	0.07	0.00	-	0.07	-
-Arliga Ecospace Business Parks Private Limited	0.06	0.01	-	0.07	-
-Arliga 45Icon Business Parks Private Limited	0.06	0.01	-	0.07	-
-Arliga Millenia Business Parks Private Limited	0.06	0.01	-	0.07	-
-Arliga Whitefield Business Parks Private Limited	0.06	0.01	-	0.07	-
-Arliga Azure Business Parks Private Limited	0.06	0.01	-	0.07	-
-Arliga Eco 4D Business Parks Private Limited	0.06	0.01	-	0.07	-
-Crest Digital Private Limited	0.39	0.05	-	0.44	-
Total	289.38	220.06	71.10	700.81	-
Power and fuel expenses					
-Clean Max Enviro Energy Solutions Private Limited	0.25	0.14	0.33	0.88	1.26
-Transition Cleantech Services Private Limited	40.72	39.46	40.01	155.81	149.91
-Transition Energy Services Pvt. Ltd.	42.02	37.69	5.21	132.41	5.21
-CleanMax IPP I Private Limited	0.39	0.21	-	1.49	-
-Clean Max Cogen Solutions Private Limited	4.15	3.77	-	17.73	-
Total	87.52	81.26	45.55	308.32	156.38

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

12 B. Related party transactions

Nature of transaction/ Entity's Name	For the quarter ended 31 March 2026 (Unaudited)	For the quarter ended 31 December 2025 (Unaudited)	For the quarter ended 31 March 2025 (Unaudited)	For the year ended 31 March 2026 (Audited)	For the year ended 31 March 2025 (Audited)
Income from maintenance services					
-Elevar Digital Infrastructure Private Limited (Formerly Known As ATC Telecom Infrastructure Private Limited)	(0.63)	0.03	0.34	0.11	0.34
-Cowrks India Private Limited	43.17	2.55	-	45.72	-
-Summit Digital Infrastructure Limited	0.39	-	-	0.39	-
-Brooksolutions Global Services Private Limited	15.79	-	-	15.79	-
-Cole-Parmer India Pvt. Ltd.	1.76	-	-	1.76	-
-Arliga India Office Parks Private Limited	1.75	0.19	-	1.94	-
-Arliga Azure Projects Private Limited	0.01	0.00	-	0.01	-
-Arliga Galleria (India) Private Limited	0.01	0.00	-	0.01	-
-Arliga North Star Projects Private Limited	0.01	0.00	-	0.01	-
-Arliga Ecospace Business Parks Private Limited	0.01	0.00	-	0.01	-
-Arliga 45Icon Business Parks Private Limited	0.01	0.00	-	0.01	-
-Arliga Millenia Business Parks Private Limited	0.01	0.00	-	0.01	-
-Arliga Whitefield Business Parks Private Limited	0.01	0.00	-	0.01	-
-Crest Digital Private Limited	0.50	0.10	-	0.60	-
-Arliga Azure Business Parks Private Limited	0.01	0.00	-	0.01	-
-Arliga Eco 4D Business Parks Private Limited	0.01	0.00	-	0.01	-
Total	62.81	2.87	0.34	66.40	0.34
Issue of 10.5% unsecured Non convertible debentures					
-Reco Iris Private Limited	-	-	-	1,000.00	-
-Reco Rock Private Limited	-	-	-	1,000.00	-
Total	-	-	-	2,000.00	-
Interest expenses on unsecured 10.5% Non convertible debenture					
-Reco Iris Private Limited	26.08	26.54	-	62.36	-
-Reco Rock Private Limited	26.08	26.54	-	62.24	-
Total	52.16	53.08	-	124.60	-
Payment of Interest expense on liability of 10.50% Non convertible debentures					
-Reco Iris Private Limited	26.54	9.62	-	36.28	-
-Reco Rock Private Limited	26.54	9.74	-	36.16	-
Total	53.08	19.36	-	72.44	-
Interest expense on 12.50% Non convertible debentures					
-Reco Iris Private Limited	127.28	146.35	202.83	636.23	857.95
-Reco Rock Private Limited	3.79	3.95	34.87	55.12	151.08
Total	131.07	150.30	237.70	691.35	1,009.03
Interest expense on liability component of compound financial instrument					
-Reco Cerium Private Limited	5.52	6.06	11.64	25.14	35.91
Total	5.52	6.06	11.64	25.14	35.91
Repayment of 12.5% Non convertible debenture					
-Reco Iris Private Limited	557.00	387.00	417.00	2,484.00	682.00
-Reco Rock Private Limited	-	-	-	1,000.00	232.00
Total	557.00	387.00	417.00	3,484.00	914.00
Interest expense on compulsory convertible debentures					
-Reco Europium Private Limited	95.11	97.21	93.05	384.05	382.65
Total	95.11	97.21	93.05	384.05	382.65
Payment of liability component of compound financial instrument					
-Reco Cerium Private Limited	13.50	12.98	7.49	50.95	39.99
Total	13.50	12.98	7.49	50.95	39.99
Payment of interest on compulsory convertible debentures					
-Reco Europium Private Limited	103.20	103.19	102.17	409.43	305.32
Total	103.20	103.19	102.17	409.43	305.32
Payment of interest on liability component of compound financial instrument					
-Reco Cerium Private Limited	19.12	19.13	18.93	76.52	56.77
Total	19.12	19.13	18.93	76.52	56.77
Payment of interest on 12.5% Non convertible debenture					
-Reco Iris Private Limited	146.34	165.58	214.72	711.77	655.12
-Reco Rock Private Limited	3.95	11.83	35.40	86.20	116.21
Total	150.29	177.41	250.12	797.97	771.33
Property management fees					
-Brookprop Property Management Services Private Limited	192.19	141.01	114.93	594.09	493.37
-Cowrks India Private limited	92.25	51.46	4.81	211.71	15.40
Total	284.43	192.47	119.74	805.80	508.77
Investment management fees					
-Brookprop Management Services Private Limited	53.86	47.76	39.86	176.78	125.73
Total	53.86	47.76	39.86	176.78	125.73

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

12 B. Related party transactions

Nature of transaction/ Entity's Name	For the quarter ended 31 March 2026 (Unaudited)	For the quarter ended 31 December 2025 (Unaudited)	For the quarter ended 31 March 2025 (Unaudited)	For the year ended 31 March 2026 (Audited)	For the year ended 31 March 2025 (Audited)
Compensation to key management personnel of SPV's					
- Short-term employee benefits	8.48	2.81	6.85	17.27	14.29
- Post-employment benefits*	-	-	-	-	-
- Other long-term benefits	0.32	0.17	0.20	0.86	0.70
- Other Fees	-	-	-	-	0.16
Total	8.80	2.98	7.05	18.13	15.15
*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.					
Provision for Gratuity and compensated absences transfer from #					
- Arliga India Office Parks Private Limited	-	-	-	0.06	-
- Rostrum Realty Private Limited	-	0.11	-	1.37	-
Total	-	0.11	-	1.43	-
#This amount relates to provision for gratuity and compensated absences transferred on account of transfer of employees.					
Provision for Bonus transfer to					
-Rostrum Realty Private Limited	0.00	0.03	-	0.03	-
Total	0.00	0.03	-	0.03	-
Provision for Bonus transfer from#					
- Arliga India Office Parks Private Limited	-	0.06	-	0.06	-
-Rostrum Realty Private Limited	-	0.96	-	0.96	-
Total	-	1.02	-	1.02	-
Repayment of Unit Capital					
- BSREP India Office Holdings V Pte. Ltd.	39.00	37.95	119.60	263.72	499.52
- BSREP India Office Holdings Pte Ltd.	-	-	91.71	69.56	383.05
- BSREP II India Office Holdings II Pte. Ltd.	81.83	79.63	69.56	331.74	290.51
- BSREP India Office Holdings III Pte. Ltd.	264.18	257.07	81.17	895.78	338.99
- BSREP India Office Holdings IV Pte. Ltd.	-	-	34.17	-	142.73
- BSREP India Office Holdings VI Pte. Ltd.	-	-	1.77	-	7.39
- Project Diamond Holdings (DIFC) Limited	33.01	32.12	28.06	133.82	117.19
- Axis Bank Limited	-	-	-	-	2.52
Total	418.03	406.77	426.04	1,694.62	1,781.90
Interest Distributed					
- BSREP India Office Holdings V Pte. Ltd.	23.85	27.75	83.88	186.56	388.57
- BSREP India Office Holdings Pte. Ltd.	-	-	64.32	50.75	297.97
- BSREP II India Office Holdings II Pte. Ltd.	50.04	58.23	48.79	229.76	225.98
- BSREP India Office Holdings III Pte. Ltd.	161.56	187.98	56.93	613.93	263.70
- BSREP India Office Holdings IV Pte. Ltd.	-	-	23.97	-	111.03
- BSREP India Office Holdings VI Pte. Ltd.	-	-	1.24	-	5.75
- Project Diamond Holdings (DIFC) Limited	20.19	23.49	19.68	92.69	91.16
- Axis Bank Limited	-	-	-	-	2.15
Total	255.64	297.44	298.81	1,173.69	1,386.31
Other Income Distributed					
- BSREP India Office Holdings V Pte. Ltd.	4.05	0.60	4.87	7.11	14.61
- BSREP India Office Holdings Pte. Ltd.	-	-	3.73	1.03	11.20
- BSREP II India Office Holdings II Pte. Ltd.	8.50	1.26	2.83	11.65	8.50
- BSREP India Office Holdings III Pte. Ltd.	27.43	4.06	3.31	35.00	9.92
- BSREP India Office Holdings IV Pte. Ltd.	-	-	1.39	-	4.18
- BSREP India Office Holdings VI Pte. Ltd.	-	-	0.07	-	0.21
- Project Diamond Holdings (DIFC) Limited	3.43	0.51	1.14	4.70	3.43
- Axis Bank Limited	-	-	-	-	0.07
Total	43.41	6.43	17.34	59.49	52.12
Dividend Distributed					
- BSREP India Office Holdings V Pte. Ltd.	14.10	12.45	56.82	65.22	112.02
- BSREP India Office Holdings Pte Ltd.	-	-	43.57	13.91	85.90
- BSREP II India Office Holdings II Pte. Ltd.	29.59	26.12	33.05	92.53	65.15
- BSREP India Office Holdings III Pte. Ltd.	95.51	84.33	38.56	263.68	76.03
- BSREP India Office Holdings IV Pte. Ltd.	-	-	16.24	-	32.01
- BSREP India Office Holdings VI Pte. Ltd.	-	-	0.84	-	1.66
- Project Diamond Holdings (DIFC) Limited	11.93	10.54	13.33	37.33	26.28
- Axis Bank Limited	-	-	-	-	0.28
Total	151.13	133.44	202.41	472.67	399.33

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

12 B. Related party transactions

Nature of transaction/ Entity's Name	For the quarter ended 31 March 2026 (Unaudited)	For the quarter ended 31 December 2025 (Unaudited)	For the quarter ended 31 March 2025 (Unaudited)	For the year ended 31 March 2026 (Audited)	For the year ended 31 March 2025 (Audited)
Reimbursement towards withholding tax liability on Restricted Stock Unit					
- Brookfield Corporation (Formerly known as Brookfield Asset Management Inc.)	1.65	0.45	2.06	3.01	2.06
Total	1.65	0.45	2.06	3.01	2.06
Repair and maintenance / Miscellaneous Expenses/Marketing and advertisement expenses					
- Striton Properties Private Limited	0.01	(0.01)	1.12	1.12	4.52
- Schloss Chanakya Pvt. Ltd.	-	0.04	-	0.04	0.03
- Schloss Bangalore Limited (formerly known as Schloss Bangalore Pvt Ltd)	0.02	-	0.02	-	0.02
Total	0.03	0.03	1.14	1.16	4.57
Amount received on account of term loan from bank					
- Axis Bank Limited	306.00	200.20	158.30	3,645.80	798.80
Total	306.00	200.20	158.30	3,645.80	798.80
Repayment of term loan from bank					
- Axis Bank Limited	-	-	-	1,957.44	-
Total	-	-	-	1,957.44	-
Interest on term loan from bank					
- Axis Bank Limited	400.78	411.28	419.65	1,659.84	1,685.90
Total	400.78	411.28	419.65	1,659.84	1,685.90
Payment towards other borrowing cost (excluding GST)					
- Axis Trustee Services Limited	-	0.15	-	0.38	0.15
- Axis Bank Limited	-	-	-	10.25	-
Total	-	0.15	-	10.63	0.15
Deposits with banks made					
- Axis Bank Limited	9,471.46	76,984.86	9,388.07	112,373.34	32,307.50
Total	9,471.46	76,984.86	9,388.07	112,373.34	32,307.50
Deposits with banks matured					
- Axis Bank Limited	23,379.24	72,456.58	8,873.38	111,853.52	32,061.27
Total	23,379.24	72,456.58	8,873.38	111,853.52	32,061.27
Interest income on deposits with banks					
- Axis Bank Limited	45.53	220.66	36.12	367.02	152.02
Total	45.53	220.66	36.12	367.02	152.02
Interest Income on security deposit					
- Brooksolutions Global Services Private Limited	2.54	2.56	2.61	10.20	5.42
- Cowrks India Private Limited	10.04	0.43	0.34	11.30	0.34
- Cole-Parmer India Pvt. Ltd.	0.22	0.65	2.94	0.87	-
Total	12.79	3.65	5.89	22.37	5.76
Interest cost on security deposit					
- Brooksolutions Global Services Private Limited	2.50	2.47	2.34	9.70	4.82
- Cowrks India Private Limited	4.25	5.00	0.30	10.00	0.30
- Cole-Parmer India Pvt. Ltd.	0.24	0.68	-	0.92	-
Total	6.98	8.15	2.64	20.62	5.12
Other expense (excluding GST)					
- Schloss Chanakya Private Limited	(0.00)	0.52	-	0.52	-
Total	(0.00)	0.52	-	0.52	-
Security deposit received					
- Cowrks India Private Limited	48.90	42.43	20.80	324.66	25.51
- Brooksolutions Global Services Private Limited	-	-	28.83	-	129.44
Total	48.90	42.43	49.63	324.66	154.95
Loss/(Gain) on derivative instrument at fair value through profit and loss					
- Reco Europium Private Limited	45.20	4.45	9.15	49.65	(14.10)
Total	45.20	4.45	9.15	49.65	(14.10)
Dividend Income					
- Rostrum Realty Private Limited	382.36	453.31	643.83	1,486.07	1,061.01
Total	382.36	453.31	643.83	1,486.07	1,061.01

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

Outstanding balances	As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited)
Trade Payable (net of withholding tax)		
- Brookprop Management Services Private Limited	49.20	35.48
- Brookfield HRS TS LLC	9.60	6.60
- Brookprop Property Management Services Private Limited	67.04	80.95
- Striton Properties Private Limited	0.18	1.28
- Clean Max Enviro Energy Solutions Private Limited	0.03	0.17
- Transition Cleantech Services Private Limited	72.62	94.21
-Elevar Digital Infrastructure Private Limited (Formerly Known As ATC Telecom Infrastructure Private Limited)	-	0.08
- Cowrks India Private limited	143.08	0.82
- Equinox Business Parks Private Limited	-	0.05
- Transition Energy Services Pvt. Ltd.	38.87	5.21
- Schloss Bangalore Limited (formerly known as Schloss Bangalore Pvt Ltd)	-	0.02
- Clean Max Cogen Solutions Private Limited	0.52	-
- CleanMax IPP 1 Private Limited	0.05	-
- Arliga India Office Parks Private Limited	3.16	-
Total	384.36	224.87
Other Payable (net of withholding tax)		
- Brookprop Property Management Services Private Limited	-	0.35
- BSREP India Office Holdings V Pte. Ltd.	-	12.60
-Rostrum Realty Private Limited	0.04	-
-Arliga North Star Projects Private Limited	2.15	-
-Arliga Azure Projects Private Limited	9.24	-
-Arliga India Office Parks Private Limited	29.01	-
Total	40.44	12.95
Prepaid expenses		
- Brookprop Property Management Services Private Limited	0.06	6.54
-Arliga India Office Parks Private Limited	-	-
Total	0.06	6.54
Other receivables		
- Aerobode One Private Limited	-	0.32
- Brookfield Corporation (Formerly known as Brookfield Asset Management Inc.)	3.52	2.04
- Striton Properties Private Limited	0.68	0.22
- Equinox Business Parks Private Limited	-	0.42
- Brookprop Property Management Services Private Limited	13.72	8.24
- Rostrum Realty Private Limited	3.58	3.53
- Arliga Ecoworld Infrastructure Private Limited	263.91	-
- Arliga India Office Parks Private Limited	3.45	4.32
Total	288.86	19.09

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

Outstanding balances	As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited)
Lease rent equalization		
- Brooksolutions Global Services Private Limited	26.98	33.33
- Cole-Parmer India Pvt. Ltd.	0.66	-
- Cowrks India Private Limited	44.87	-
Total	72.51	33.33
12.50% Non convertible debentures		
- Reco Iris Private Limited	4,018.19	6,566.40
- Reco Rock Private Limited	125.22	1,151.64
Total	4,143.41	7,718.04
10.5% non convertible debenture		
-Reco Iris Private Limited	1,022.17	-
- Reco Rock Private Limited	1,022.17	-
Total	2,044.34	-
14% Compulsorily Convertible Debentures		
-Reco Europium Private Limited	3,533.67	3,559.49
Total	3,533.67	3,559.49
Derivative Assets		
-Reco Europium Private Limited	224.70	274.35
Total	224.70	274.35
Security deposit from lessee		
-Cowrks India Private limited	302.83	52.25
-Brooksolutions Global Services Private Limited	112.39	102.69
-Cole-Parmer India Pvt. Ltd.	10.84	-
-Crest Digital Private Limited	0.36	-
Total	426.42	154.94
Security Deposit Payable		
-Elevar Digital Infrastructure Private Limited (Formerly Known As ATC Telecom Infrastructure Private Limited)	0.26	0.26
Total	0.26	0.26
Liability component of compound financial instrument		
- Reco Cerium Private Limited	138.21	189.16
Total	138.21	189.16
Term loans from banks		
- Axis Bank Limited	21,968.96	20,345.64
Total	21,968.96	20,345.64
Deferred Income		
-Elevar Digital Infrastructure Private Limited (Formerly Known As ATC Telecom Infrastructure Private Limited)	0.32	-
-Cowrks India Private Limited	77.38	-
-Brooksolutions Global Services Private Limited	15.95	-
-Cole-Parmer India Pvt. Ltd.	0.29	-
-Summit Digital Infrastructure Limited	4.21	-
Total	98.15	-

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

Outstanding balances	As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited)
Trade receivable		
-Summit Digital Infrastructure Limited	0.43	0.37
-Brookprop Property Management Services Private Limited	1.95	-
-Brooksolutions Global Services Private Limited	0.39	-
-Elevar Digitel Infrastructure Private Limited (Formerly Known As ATC Telecom Infrastructure Private Limited)	0.78	-
-Clean Max Cogen Solutions Private Limited	0.60	-
-CleanMax IPP 1 Private Limited	-	-
-Cowrks India Private Limited	2.13	-
-Arliga India Office Parks Private Limited	0.58	-
-Arliga Whitefield Business Parks Private Limited	0.01	-
-Arliga Ecospace Business Parks Private Limited	0.06	-
-Arliga 45ICON Business Parks Private Limited	0.05	-
-Crest Digitel Private Limited	2.65	-
-Arliga Azure Business Parks Private Limited	0.01	-
-Arliga Azure Projects Private Limited	0.00	-
-Arliga Eco 4D Business Parks Private Limited	0.01	-
-Arliga Galleria India Private Limited	0.00	-
-Arliga Northstar Projects Private Limited	0.00	-
-Cole-Parmer India Pvt. Ltd.	0.06	-
-Arliga Millenia Business Parks Private Limited	0.00	-
Total	9.71	0.37
Deferred consideration payable		
-'BSREP III New York FDI I (DIFC) Limited	10,222.15	-
Total	10,222.15	-
Balance with banks (in current account)		
- Axis Bank Limited	21.98	61.81
Total	21.98	61.81
Balance with banks (in deposit account)-Cash and cash equivalents		
- Axis Bank Limited	3,466.44	2,761.10
Total	3,466.44	2,761.10
Balance with banks (in deposit account)-Other bank balances		
- Axis Bank Limited	189.01	374.53
Total	189.01	374.53
Interest accrued but not due on deposits with banks		
- Axis Bank Limited	6.67	5.20
Total	6.67	5.20
Capital Creditor		
- Arliga India Office Parks Private Limited	20.67	-
Total	20.67	-

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

13 Disclosure required as per Paragraph 4.18.1 of SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 and regulation 54(2) of SEBI (LODR) relating to secured, listed non-convertible debentures:

On 22 December 2025, Brookfield India REIT has issued and allotted 2,00,000 Sustainability Linked, Listed, Rated, Secured, Redeemable, Transferable, Non-Cumulative, Non-Convertible Debentures (“NCDs”) at a face value of Rs. 1,00,000 each at 7.06% p.a. , aggregating to Rs. 20,000.00 million with final redemption date as 20 December 2030. The net amount raised against issuance of these NCDs is Rs. 19,969.20 million which is after a discount of Rs. 30.80 million. Discount on NCDs is amortized over the tenor of the underlying instrument. These NCDs are listed on BSE on 23 December 2025.

Name of Debt (NCD)	Security	Debt at Face Value As at 31 March 2026
2,00,000 (two lakhs) Sustainability-linked Bonds in the form of listed, rated, secured, transferable, redeemable, non-cumulative non-convertible debentures in the denomination of INR 1,00,000 (Indian Rupees one lakh only) each and which are non-convertible at all times comprising the debentures in the aggregate principal amount up to INR 2000,00,00,000 (Indian Rupees two thousand crore only)	(i) a first ranking sole and exclusive charge by way of hypothecation over all the rights, title, benefit and interest of the Asset SPV in respect of the Hypothecated Properties;	20,000.00
	(ii) a first ranking sole and exclusive pledge over the Pledged Shares and CCDs by way of a pledge, each, in favour of the Debenture Trustee for the benefit of the Debenture Holders*	
	(iii) first ranking sole and exclusive charge by way of equitable mortgage over all the rights, title, benefit and interest of the Asset SPV in respect of the Mortgaged Properties*	

The security cover on the Listed NCDs exceeds hundred percent of the principal amounts of the said NCDs.

*First ranking sole and exclusive charge by way of mortgage will be created within 150 days from the deemed date of allotment i.e. December 22, 2025 as per the terms set out under Debenture Trust Deed.

- 14** On November 21, 2025, the Government of India notified four Labour Codes, effective immediately, replacing the existing 29 labour laws. In accordance with Ind AS 19 – Employee benefits, changes to employee benefit plans arising from legislative amendments are treated as plan amendments, requiring immediate recognition of past service cost in the Statement of Income. This approach is consistent with the guidance issued by the Institute of Chartered Accountants of India.

The implementation of the Labour Codes has resulted in an increase of Rs 5.54 million in the provision for defined benefit obligation, which has been recognized as an employee benefit expense in the current reporting period. The Company continues to monitor the finalization of Central and State Rules, as well as Government clarifications on other aspects of the Labour Codes, and will incorporate appropriate accounting treatment based on these developments as required.

- 15** On 24 December 2025, Brookfield India REIT acquired 100% of the equity shares of Arliga Ecoworld Business Parks Private Limited (“Arliga Ecoworld”) from a related party, BSREP III New York FDI I (DIFC) Limited, a group company of Brookfield Corporation. Arliga Ecoworld is engaged in the business of constructing and leasing investment properties located in Bengaluru. The total cash consideration for the acquisition comprises: (i) an upfront consideration of Rs. 60,000.00 million, (ii) deferred

Brookfield India Real Estate Trust

Statement of Consolidated Financial Results

(All amounts are in Rupees millions unless otherwise stated)

Notes to the Consolidated Financial Results

consideration of Rs. 11,250.00 million, payable on or before 18 months from the acquisition date, and (iii) variable consideration, payable subject to conditions specified in the share purchase agreement, capped at Rs. 2,000.00 million.

Brookfield India REIT applied the optional concentration test in accordance with Ind AS 103 – “Business Combinations” and concluded that the acquired set of activities and assets does not constitute a business, as substantially all of the fair value of the gross assets acquired is concentrated in investment properties with similar risk characteristics. Accordingly, the acquisition has been accounted for as an asset acquisition.

The total consideration for the asset acquisition is Rs. 70,063.02 million comprising of Rs. 60,000.00 million as upfront consideration, Rs. 10,010.60 million as present value of deferred consideration and Rs. 52.42 million as transaction cost. The variable consideration will be recognised as an addition to the investment properties upon satisfaction of the specified conditions precedent as outlined in the share purchase agreement.

The consolidated financial results for the quarter and year ended 31 March 2026 includes revenue from operations of Rs. 2,702.38 million and Rs. 2,915.02 million and profit before tax of Rs. 506.18 million and Rs. 550.26 million relating to Arliga Ecoworld.

16 Subsequent events:

1. The Issue Committee of the Board of Directors of Brookprop Management Services Private Limited, the manager of Brookfield India REIT (“Manager”), through a circular resolution passed on 22 April 2026 has approved the allotment of 80,495,356 units of Brookfield India REIT (“Units”) to successful eligible institutional investors, at the issue price of Rs. 323.00 per Unit, which includes a discount of Rs. 6.94 per Unit (i.e. 2.10%) on the floor price of Rs. 329.94 per Unit, raising an aggregate amount of Rs. 26,000 million, these units got listed on NSE and BSE on 22 April 2026.

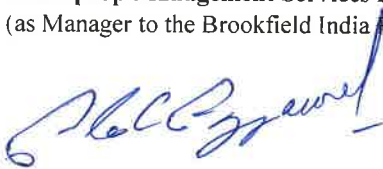
2. The Board of our Manager and Unitholders had approved on March 12, 2026 and April 7, 2026, respectively, an investment by 360 ONE Real Assets Advantage Fund (a scheme of 360 One Private Equity Fund, (through itself or one or more of its affiliates)) (“Investor”) aggregating to ₹11,250 million (plus a future commitment of up to ₹250 million) (“Consideration Amount”) and such investment by 360 ONE Real Assets Advantage Fund (along with its affiliates) was completed on April 20, 2026, pursuant to allotment of 110,584 equity shares amounting to Rs. 10,865.50 million and 3,845 non-convertible debentures amounting to Rs. 384.50 million, of the Arliga Ecoworld, resulting in 360 ONE Real Assets Advantage Fund (along with its affiliates) holding 13.034% of the equity share capital in the Arliga Ecoworld, in accordance with the Securities Subscription and Shareholders’ Agreement (“SSSHA”) and Debenture Subscription Agreement (“DSA”, and together with the SSSHA, the “Transaction Agreements”), dated March 12, 2026 executed between the Brookfield REIT, the Arliga Ecoworld and the Investor. The Investor has the right to exit its investment during specified windows (2028–2031), by exchanging its shares for REIT units based on a NAV linked valuation. Separately, REIT has the right in 2032 to require the Investor to exit, either by issuing its units or by paying cash consideration equal to the NAV of the investment.

17 The figures for the quarter ended 31 March 2026 are the derived figures between the audited figures in respect of the year ended 31 March 2026 and the unaudited published figures upto period ended 31 December 2025 which were subject to limited review by the statutory auditors.



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 figures upto period ended 31 December 2024 which were subject to limited review by the statutory auditors.

18 "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
CEO and Managing Director
DIN No. 00009964
Place: Mumbai
Date: 11 May 2026



Amit Jain
Chief Financial Officer
Place: Mumbai
Date: 11 May 2026

FOR IDENTIFICATION ONLY

DELOITTE HASKINS & SELLS