

## 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 Standalone Financial Results

#### Opinion

We have audited the accompanying Statement of Standalone Financial Results for the year ended 31 March 2026 of Brookfield India Real Estate Trust ("the REIT"), ("the Standalone 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 Standalone Financial Results for the year ended 31 March 2026:

- (i) is presented in accordance with the requirements of the REIT regulations and LODR regulations, in the manner so required; and
- (ii) 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 standalone state of affairs of the REIT as at 31 March 2026, and its standalone profit including other comprehensive income, standalone cash flows, standalone changes in unitholders' equity and the Net Distributable Cash Flow of the REIT for the year ended 31 March 2026.

#### Basis for Opinion

We conducted our audit of the Standalone 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 Standalone Financial Results section of our report. We are independent of the REIT in accordance with the Code of Ethics issued by the ICAI and under the provisions 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 Standalone Financial Results.



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### **Emphasis of Matter**

We draw attention to Note 4 of the standalone 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 Standalone Financial Results**

The Standalone Financial Results is the responsibility of the Board of Directors of the Manager (the "Board") and has been approved by them for issuance. The Standalone Financial Results has been compiled from the related Audited Standalone Financial Statements for the year ended 31 March 2026. This responsibility includes the preparation and presentation of the Standalone Financial Results that give a true and fair view of the financial position, financial performance and other financial information of the REIT 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. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the REIT 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 Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board is responsible for assessing the REIT's ability, 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 of Directors either intends to liquidate the REIT or to cease operations, or has no realistic alternative but to do so.

The Board is also responsible for overseeing the financial reporting process of the REIT.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone 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 these Standalone Financial Results.

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



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- Identify and assess the risks of material misstatement of the Standalone 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 REIT's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under the REIT Regulations and the LODR Regulations.
- Conclude on the appropriateness of the 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 REIT 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 Standalone 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 REIT to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors (i) in 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 Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant 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.



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**Other Matter**

The accompanying Standalone 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 Standalone 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: 26110815DSQORN5337)

Place: Mumbai  
Date: 11 May 2026

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

(All amounts are in Rupees millions unless otherwise stated)

**Statement of Standalone Financial Results**

Particulars	Note	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)
<b>Income</b>						
Dividend from SPVs		786.49	576.63	749.19	2,166.03	1,348.65
Interest Income-						
-Interest on loan to SPVs		1,400.21	1,573.72	1,641.41	6,216.15	4,804.59
- Interest on Fixed deposits		34.62	209.75	22.76	324.63	157.85
Other income	1	476.22	-	1,037.45	1,181.67	2,191.74
<b>Total income</b>		<b>2,697.54</b>	<b>2,360.10</b>	<b>3,450.81</b>	<b>9,888.48</b>	<b>8,502.83</b>
<b>Expenses</b>						
Investment management fees		53.86	47.76	39.86	176.78	125.73
Finance costs		678.06	184.21	120.97	1,106.57	712.52
Other expenses	2	36.63	34.58	38.69	140.76	149.60
<b>Total expenses</b>		<b>768.55</b>	<b>266.55</b>	<b>199.52</b>	<b>1,424.11</b>	<b>987.85</b>
<b>Profit before tax</b>		<b>1,928.99</b>	<b>2,093.55</b>	<b>3,251.29</b>	<b>8,464.37</b>	<b>7,514.98</b>
<b>Tax expense:</b>						
Current tax						
-for current period		15.75	89.65	9.73	139.71	67.47
-for earlier years		-	-	-	-	-
Deferred tax charge/ (credit)		70.43	-	154.36	175.90	302.97
<b>Tax expense for the period/ year</b>		<b>86.18</b>	<b>89.65</b>	<b>164.09</b>	<b>315.61</b>	<b>370.44</b>
<b>Profit for the period/ year after tax</b>		<b>1,842.81</b>	<b>2,003.90</b>	<b>3,087.20</b>	<b>8,148.76</b>	<b>7,144.54</b>
<b>Other comprehensive Income/(loss)</b>						
Items that will not be reclassified to profit or loss						
- Remeasurement of defined benefit obligations		-	-	-	-	-
- Income tax related to items that will not be reclassified to		-	-	-	-	-
<b>Other comprehensive Income/(loss) for the period/ year,</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period/ year</b>		<b>1,842.81</b>	<b>2,003.90</b>	<b>3,087.20</b>	<b>8,148.76</b>	<b>7,144.54</b>
<b>Earnings per unit</b>						
Basic (in INR)	6	2.46	3.01	5.08	12.35	14.02
Diluted (in INR)		2.46	3.01	5.08	12.35	14.02

The accompanying notes from 1 to 14 form an integral part of these Standalone Financial results.

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

**Standalone Statement of Assets and Liabilities**

Particulars	As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited)
<b>ASSETS</b>		
<b>Non-Current assets</b>		
Financial assets		
-Investments	181,628.40	111,872.88
-Loans	44,075.54	45,424.64
Non current financial asset- other	2.00	-
Non-current tax assets (net)	2.40	0.89
<b>Total non-current assets</b>	<b>225,708.34</b>	<b>157,298.41</b>
<b>Current assets</b>		
Financial assets		
-Cash and cash equivalents	2,393.11	2,094.50
-Other bank balances	-	185.00
-Other financial assets	2,357.51	1,696.15
Other current assets	4.85	5.07
<b>Total current assets</b>	<b>4,755.47</b>	<b>3,980.72</b>
<b>TOTAL ASSETS</b>	<b>230,463.81</b>	<b>161,279.13</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Unit Capital	208,119.81	164,192.95
Distribution - Repayment of Capital*	(19,941.65)	(13,086.08)
Other equity	4,253.46	3,037.27
<b>Total equity</b>	<b>192,431.62</b>	<b>154,144.14</b>
<b>LIABILITIES</b>		
<b>Non current liabilities</b>		
Financial liabilities		
-Borrowings	25,609.92	5,185.35
-Other financial liabilities	10,222.15	-
Deferred tax liabilities	504.47	328.57
<b>Total non-current liabilities</b>	<b>36,336.54</b>	<b>5,513.92</b>
<b>Current liabilities</b>		
Financial liabilities		
-Borrowings	1,509.02	1,507.86
-Trade payables	-	-
a) total outstanding dues of micro enterprises and small enterprises	1.51	0.24
b) total outstanding dues of creditors other than micro enterprises and small enterprises	80.01	80.33
-Other financial liabilities	81.83	22.94
Other current liabilities	23.28	9.70
<b>Total current liabilities</b>	<b>1,695.65</b>	<b>1,621.07</b>
<b>Total liabilities</b>	<b>38,032.19</b>	<b>7,134.99</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>230,463.81</b>	<b>161,279.13</b>

Material accounting policies

The accompanying notes from 1 to 14 form an integral part of these Standalone Financial results.

\* Refer Standalone Statement of Changes in Unitholder's Equity

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

**Standalone Statement of Cash Flows**

Particulars	For the year ended 31 March 2026 (Audited)	For the year ended 31 March 2025 (Audited)
<b>Cash flows from operating activities :</b>		
Profit before tax	8,464.37	7,514.98
<b>Adjustments for :</b>		
Dividend income	(2,166.03)	(1,348.65)
Interest income on loan to subsidiaries	(4,834.34)	(3,235.51)
Interest income on debentures	(564.92)	(559.67)
Interest income on non-convertible debentures	(816.89)	(1,009.40)
Interest income on deposits with banks	(324.63)	(157.85)
Finance costs	1,106.57	712.52
Realised Gain on Mutual Fund	(2.23)	-
(Gain) on investment in Compulsory Convertible Debentures at fair value through profit or loss	(1,176.50)	(2,087.90)
<b>Operating cash flows before working capital changes</b>	<b>(314.60)</b>	<b>(171.48)</b>
<b>Movements in working capital:</b>		
(Increase)/Decrease in other current and non current assets	(0.57)	8.84
(Decrease)/Increase in current financial liabilities - trade payables	0.95	29.32
(Decrease) in current and non current financial liabilities - others	(1.43)	(88.66)
(Decrease)/Increase in other current and non current liabilities	(5.39)	0.13
<b>Cash (used) in from operating activities</b>	<b>(321.04)</b>	<b>(221.85)</b>
Income taxes paid (net)	(141.22)	(67.19)
<b>Net cash (used) in operating activities (A)</b>	<b>(462.26)</b>	<b>(289.04)</b>
<b>Cash flows from investing activities :</b>		
Loan to subsidiaries (refer note 3 below)	(24,381.32)	(30,187.50)
Loan repaid by subsidiaries (refer note 3 below)	25,730.42	3,816.55
Investment in equity shares of subsidiary/Joint venture, including directly attributable expenses (refer note 3)	(60,048.00)	(3,046.81)
Investment in non convertible debentures issued by subsidiaries	(2,000.00)	-
Repayment of Investment in non-convertible debentures issued by subsidiaries	3,484.00	914.00
Deposits with banks matured	185.00	705.00
Deposits with banks made	-	(890.00)
Interest received on deposits with banks	327.90	157.00
Interest received on investment in debentures	564.85	420.00
Interest received on investment in non-convertible debentures	871.42	771.34
Interest received on loan to subsidiaries	4,115.25	2,361.87
Investment in mutual fund	(1,221.80)	-
Redemption of mutual fund	1,223.97	-
Dividend received	2,166.03	1,348.65
<b>Net cash used in investing activities (B)</b>	<b>(48,982.28)</b>	<b>(23,629.90)</b>
<b>Cash flows from financing activities :</b>		
Proceeds from issue of Unit capital	45,000.00	35,000.00
Proceeds from long-term borrowings	532.39	5,217.61
Repayment of short-term borrowings	(11,960.00)	(5,550.00)
Proceeds from short-term borrowings	11,960.00	7,050.00
Proceeds from Non convertible debentures (refer note 3 below)	19,969.20	-
Proceeds from issue of commercial papers	-	9,642.80
Repayment of commercial paper	-	(17,366.61)
Expense incurred towards institutional placement	(820.81)	(661.79)
Expense incurred towards preferential allotment	(203.94)	(2.65)
Finance cost paid	(948.78)	(276.50)
Distribution to unitholders	(13,784.91)	(9,432.31)
<b>Net cash generated from financing activities (C)</b>	<b>49,743.15</b>	<b>23,620.55</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>298.61</b>	<b>(298.39)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>2,094.50</b>	<b>2,392.89</b>

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

**Standalone Statement of Cash Flows**

Particulars	For the year ended 31 March 2026 (Audited)	For the year ended 31 March 2025 (Audited)
<b>Cash and cash equivalents at the end of the year</b>	<b>2,393.11</b>	<b>2,094.50</b>
<b>Components of cash and cash equivalents at the end of the year</b>		
Balances with banks		
- in current account	8.11	12.50
- in deposit account	2,385.00	2,082.00
	<b>2,393.11</b>	<b>2,094.50</b>

1. The statement of cash flows has been prepared in accordance with "Indirect Method" as set out in Indian Accounting Standard -7 : "Statement on 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 Standalone 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.

The accompanying notes from 1 to 14 form an integral part of these Standalone Financial results.

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

**Standalone Statement of Changes in Unitholder's Equity**

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

**A. Unit Capital**

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

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

<sup>\*\*</sup> 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.

**(c) Other equity**

Particulars	Retained earnings
<b>Balance as on 01 April 2024</b>	<b>714.41</b>
Add: Profit for the year ended 31 March 2025	7,144.54
Add: Other comprehensive income for the year ended 31 March 2025	-
<b>Add: Total Comprehensive Income for the current year</b>	<b>7,144.54</b>
Less: Distribution to Unitholders for the quarter ended 31 March 2024 <sup>#</sup>	(983.55)
Less: Distribution to Unitholders for the quarter ended 30 June 2024 <sup>#</sup>	(1,137.64)
Less: Distribution to Unitholders for the quarter ended 30 September 2024 <sup>#</sup>	(1,065.63)
Less: Distribution to Unitholders for the quarter ended 31 December 2024 <sup>#</sup>	(1,634.85)
<b>Balance as at 31 March 2025</b>	<b>3,037.27</b>
<b>Balance as on 01 April 2025</b>	<b>3,037.27</b>
Add: Profit for the year ended 31 March 2026	8,148.76
Add: Other comprehensive income for the year ended 31 March 2026	-
<b>Add: Total Comprehensive Income for the current year</b>	<b>8,148.76</b>
Less: Distribution to Unitholders for the quarter ended 31 March 2025 <sup>#</sup>	(1,549.77)
Less: Distribution to Unitholders for the quarter ended 30 June 2025 <sup>#</sup>	(1,543.69)
Less: Distribution to Unitholders for the quarter ended 30 September 2025 <sup>#</sup>	(1,740.83)
Less: Distribution to Unitholders for the quarter ended 31 December 2025 <sup>#</sup>	(2,098.28)
<b>Balance as at 31 March 2026</b>	<b>4,253.47</b>

<sup>#</sup>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 (NDCF) of Brookfield India REIT under the REIT Regulations.

The accompanying notes from 1 to 14 form an integral part of these Standalone Financial results.

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

**A Standalone 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	230,463.81	327,793.80	161,279.13	211,275.15
B	Total Liabilities	(38,032.19)	(38,032.19)	(7,134.99)	(7,134.99)
C	<b>Net Assets ( A-B)</b>	<b>192,431.62</b>	<b>289,761.61</b>	<b>154,144.14</b>	<b>204,140.16</b>
D	Less: Non-Controlling Interest	-	-	-	-
E	<b>Net Assets attributable to unitholders (C-D)</b>	<b>192,431.62</b>	<b>289,761.61</b>	<b>154,144.14</b>	<b>204,140.16</b>
F	No. of units	749,385,513	749,385,513	607,752,448	607,752,448
G	<b>NAV per unit (E/F)</b>	<b>256.79</b>	<b>386.67</b>	<b>253.63</b>	<b>335.89</b>

**1 Measurement of fair values**

The fair value of investments in SPVs is primarily determined basis the fair value of the underlying investment property (including investment property under development) and book value of other assets and liabilities of the respective SPV's as at 31 March 2026 and 31 March 2025. The fair value of investment properties (including investment property under development) has been determined by independent external registered property valuer, 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.

**2 Break up of Net asset value**

Particulars	As at	As at
	31 March 2026 (Audited)	31 March 2025 (Audited)
Fair value of investments in SPVs	325,390.36	208,985.33
Add: Other assets	2,403.44	2,289.82
Less: Liabilities	(38,032.19)	(7,134.99)
<b>Net Assets</b>	<b>289,761.61</b>	<b>204,140.16</b>

**3** The Trust holds investment in SPVs which in turn hold the properties. Hence, the breakup of property wise fair values has been disclosed in the Consolidated Financial Statements.

The accompanying notes from 1 to 14 form an integral part of these Standalone Financial results.

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

**B Standalone Statement of Total Return at Fair Value**

S.No	Particulars	For the year	For the year
		ended	ended
		31 March 2026	31 March 2025
		(Audited)	(Audited)
A	Total comprehensive Income	8,148.76	7,144.54
B	Add: Changes in fair value not recognized in the total comprehensive income*	33,703.89	15,356.18
A+B	<b>Total Return</b>	<b>41,852.65</b>	<b>22,500.72</b>

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.

The accompanying notes from 1 to 14 form an integral part of these Standalone Financial results.

**Brookfield India Real Estate Trust**

**Standalone Financial Results**

(All amounts are in Rupees million unless otherwise stated)

Disclosure pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025

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

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

Particulars	For the quarter ended 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)
<b>Cashflows from operating activities of the Trust</b>	(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)	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.	-	-	-	-	-
(-) 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)	(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/ HoldCos, (iv). agreement pursuant to which the Trust operates or owns the real estate asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or	-	-	-	-	-
(-) any capital expenditure on existing assets owned / leased by the REIT, to the extent not funded by debt / equity or from contractual reserves created in the earlier years	-	-	-	-	-
<b>NDCF at Trust Level</b>	<b>4,563.04</b>	<b>4,042.14</b>	<b>3,189.44</b>	<b>15,066.95</b>	<b>10,551.80</b>
Surplus cash available (excluding surplus cash from debt raised)*	1.30	7.68	1.71	97.95	74.00
<b>NDCF including surplus cash at Trust Level</b>	<b>4,564.34</b>	<b>4,049.82</b>	<b>3,191.15</b>	<b>15,164.90</b>	<b>10,625.80</b>

**Brookfield India Real Estate Trust**

**Standalone Financial Results**

(All amounts are in Rupees million unless otherwise stated)

Disclosure pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025

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

**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**  
**Standalone Financial Results**  
**(All amounts are in Rupees millions unless otherwise**  
**Standalone Financial Results**

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)
<b>1 Other income</b>					
Gain on Investment in mutual funds	2.23			2.23	-
Gain on investment in Debentures at fair value through profit or loss	471.05	-	1,032.50	1,176.50	2,087.90
Liabilities/provisions no longer required written back	2.94	-	4.95	2.94	103.84
	<b>476.22</b>	<b>-</b>	<b>1,037.45</b>	<b>1,181.67</b>	<b>2,191.74</b>
<b>2 Other expenses</b>					
Marketing and advertisement expenses	7.97	3.52	4.63	45.46	23.24
Valuation expenses	4.51	4.20	2.97	15.12	26.19
Audit fees	9.62	5.02	8.58	23.26	21.33
Trustee fees	1.28	2.44	0.73	5.19	2.95
Legal and professional expense	11.38	18.39	17.37	42.20	57.00
Membership & Subscription Fees	(0.00)	0.44	3.45	6.17	16.56
Miscellaneous expenses	1.87	0.57	0.96	3.36	2.33
	<b>36.63</b>	<b>34.58</b>	<b>38.69</b>	<b>140.76</b>	<b>149.60</b>

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

3 The Standalone Financial Results were authorized for issue in accordance with resolutions passed by the Board of Directors of the Manager on behalf of the Brookfield India REIT on 11 May 2026. The Standalone Financial Results have been prepared in accordance with the requirements of SEBI (Real Estate Investment Trusts) Regulations, 2014, as amended from time to time including any guidelines and circulars issued there under read with SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 ("REIT Regulations"); 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 4 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 Standalone Financial Results are presented in Indian Rupees in Millions, except when otherwise indicated.

Accordingly, these Standalone Financial Results do not include all the information required for a complete set of financial statements. These Standalone Financial Results should be read in conjunction with the Standalone financial statements and related notes included in the Trust's audited Standalone financial statements under Ind AS as at and for the year ended 31 March 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 Standalone financial results for the quarter and year ended 31 March 2026 have been subjected to audit by Statutory Auditors of Brookfield REIT and they have issued an unmodified review conclusion on the above results.

4 Under the provisions of the REIT Regulations, Brookfield India REIT is required to distribute to Unitholders not less than 90% of the Net Distributable Cash Flows of Brookfield India REIT for each 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.

**5 Segment reporting**

The Trust does not have any Operating segments as at 31 March 2026 and 31 March 2025. Hence disclosure under "Ind AS 108", Operating segments has not been provided in the Standalone Financial Statements.

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

**6 Earnings Per Unit (EPU)**

Basic Earnings per Unit (EPU) is calculated by dividing the profit or loss for the 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	1,842.81	2,003.90	3,087.20	8,148.76	7,144.54
Weighted average number of Units (Nos.)	749,385,513	666,165,404	607,752,448	659,961,905	509,428,276
<b>Earnings Per Unit</b>					
-Basic (Rupees/unit)	2.46	3.01	5.08	12.35	14.02
-Diluted (Rupees/unit)	2.46	3.01	5.08	12.35	14.02

**7 In accordance with Regulation 52(4) of SEBI (LODR) Regulation, 2015, the trust has disclosed following**

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)	2.80	1.57	2.46	2.80	2.46
Debt-equity ratio (in times) (refer note b)	0.14	0.14	0.04	0.14	0.04
Debt service coverage ratio (in times) (refer note c)*	3.72	11.88	26.52	8.36	0.43
Interest service coverage ratio (in times) (refer note d)	3.72	11.88	26.52	8.36	11.03
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)	192,431.62	194,636.99	154,144.14	192,431.62	154,144.14
Net profit after tax (Amounts in Rs. million)	1,842.81	2,003.90	3,087.20	8,148.76	7,144.54
Earnings per unit- Basic (Amounts in Rs.)	2.46	3.01	5.08	12.35	14.02
Earnings per unit- Diluted (Amounts in Rs.)	2.46	3.01	5.08	12.35	14.02
Long term debt to working capital (refer note e)	8.37	2.70	2.20	8.37	2.20
Bad debts to Account receivable ratio	NA	NA	NA	NA	NA
Current liability ratio (in times) (refer note f)	0.04	0.25	0.23	0.04	0.23
Total debts to total assets (in times) (refer note g)	0.12	0.11	0.04	0.12	0.04
Debtors turnover (in times)	NA	NA	NA	NA	NA
Inventory turnover	NA	NA	NA	NA	NA
Distribution per unit (Amounts in Rs.) (refer note h)	5.50	5.40	5.25	21.40	19.25
Net profit margin (in %) (refer note i)	68.31%	84.91%	89.46%	82.41%	84.03%
Operating margin (in %) (refer note j)	NA	NA	NA	NA	NA

\* No principle repayment has been made during the period.

Return on investment

Note	Financial Ratios	Numerator	Denominator
a)	Current ratio	Current Assets	Current Liabilities
b)	Debt Equity ratio	Total Debt	Total Equity
c)	Debt Service Coverage Ratio	Earnings available for debt service	(Interest expense and Principle repayments made
d)	Interest Service Coverage Ratio	Earnings available for debt service	Interest expense
e)	Long term debt to working capital Ratio	Long term debt ( including non current lease	Working Capital (Current Assets- Current
f)	Current Liability Ratio	Current Liability	Total Liability
g)	Total debts to Total assets	Total debts	Total assets
h)	Distribution per unit	Distribution declared during the period	Total no of units
i)	Net profit margin Ratio	Profit after tax	Total Income
j)	Brookfield REIT's income is earned from its investment in assets SPVs and classified as income from investment activity and therefore, operating		

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**8 Related Party Disclosures**

**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**

Brookfield Property Group LLC  
Brookprop Property Management Services Private Limited  
BSREP III New York FDI I (DIFC) Limited  
Arliga Ecoworld Infrastructure Private Limited  
Schloss Chanakya Private Limited

**Other related parties with whom the transactions have taken place during the quarter/ 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 Mistri (Independent Director) (w.e.f. 23 June 2025)  
Rachit Kothari (Non-Executive Director) (w.e.f. 23 June 2025)

**Key Personnels**

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

**Subsidiary (SPVs) (w.e.f. 08 February 2021)**

Candor Kolkata One Hi-Tech Structures Private Limited  
Festus Properties Private Limited  
Shantiniketan Properties Private Limited  
Candor India Office Parks Private Limited

**Subsidiary (SPVs) (w.e.f. 24 January 2022)**

Seaview Developers Private Limited

**Subsidiary (SPVs) (w.e.f. 18 August 2023)**

Candor Gurgaon One Realty Projects Private Limited

**Subsidiary (SPVs) (w.e.f. 28 August 2023)**

Kairos Properties Private Limited

**Joint venture (w.e.f. 21 June 2024)**

Rostrum Realty Private Limited

**Subsidiary (SPVs) (w.e.f. 07 January 2025)**

Mountainstar India Office Parks Private Limited

**Subsidiary (SPVs) (w.e.f. 24 December 2025)**

Arliga Ecoworld Business Parks Private Limited

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

(All amounts are in Rupees millions unless otherwise stated)

**Notes to the Standalone Financial Results****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)
<b>Unsecured loan given to</b>					
- Candor Kolkata One Hi-Tech Structures Private Limited	70.00	155.00	175.50	325.00	3,811.10
- Festus Properties Private Limited	263.62	2,216.70	70.00	2,540.32	10,366.28
- Shantiniketan Properties Private Limited	-	10.00	-	50.00	2,055.02
- Mountainstar India Office Parks Private Limited	-	-	500.00	-	500.00
- Seaview Developers Private Limited	48.00	17,727.30	434.18	17,865.30	13,455.10
- Candor India Office Parks Private Limited	-	30.00	-	30.00	-
- Arliga Ecoworld Business Parks Private Limited	3,570.70	-	-	3,570.70	-
<b>Total</b>	<b>3,952.32</b>	<b>20,139.00</b>	<b>1,179.68</b>	<b>24,381.32</b>	<b>30,187.50</b>
<b>Unsecured loan repaid by</b>					
- Candor Kolkata One Hi-Tech Structures Private Limited	530.74	471.38	212.32	1,902.12	841.90
- Festus Properties Private Limited	277.69	2,543.64	405.31	3,345.65	1,332.69
- Shantiniketan Properties Private Limited	244.67	258.19	288.30	918.64	863.94
- Seaview Developers Private Limited	0.17	17,731.42	442.17	18,466.55	778.02
- Mountainstar India Office Parks Private Limited	39.00	18.00	-	122.00	-
- Arliga Ecoworld Business Parks Private Limited	975.46	-	-	975.46	-
<b>Total</b>	<b>2,067.73</b>	<b>21,022.64</b>	<b>1,348.10</b>	<b>25,730.42</b>	<b>3,816.55</b>
<b>Investment in Equity shares of SPV/Joint Venture</b>					
- Seaview Developers Private Limited	-	-	-	-	1,999.23
- Rostrum Realty Private Limited (Joint Venture entity)	-	-	-	-	12,279.00
- Mountainstar India Office Parks Private Limited	-	-	1,004.00	-	1,004.00
- Arliga Ecoworld Business Parks Private Limited	-	70,063.02	-	70,063.02	-
<b>Total</b>	<b>-</b>	<b>70,063.02</b>	<b>1,004.00</b>	<b>70,063.02</b>	<b>15,282.23</b>

**Brookfield India Real Estate Trust**  
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**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)
<b>Non convertible debentures issued by</b>					
- Kairos Properties Private Limited	-	-	-	1,000.00	-
- Candor Gurgaon One Realty Projects Private Limited	-	-	-	1,000.00	-
	-	-	-	<b>2,000.00</b>	-
<b>Non convertible debentures redeemed by</b>					
- Kairos Properties Private Limited	465.00	266.00	266.00	2,206.50	531.00
- Candor Gurgaon One Realty Projects Private Limited	92.00	121.00	151.00	1,277.50	383.00
<b>Total</b>	<b>557.00</b>	<b>387.00</b>	<b>417.00</b>	<b>3,484.00</b>	<b>914.00</b>
<b>Trustee Fee Expense</b>					
- Axis Trustee Services Limited	1.28	2.44	<b>0.73</b>	5.19	2.95
<b>Total</b>	<b>1.28</b>	<b>2.44</b>	<b>0.73</b>	<b>5.19</b>	<b>2.95</b>
<b>Interest Income on Loans to Subsidiaries</b>					
- Candor Kolkata One Hi-Tech Structures Private Limited	315.81	330.24	344.36	1,331.86	1,183.16
- Festus Properties Private Limited	319.74	358.22	363.12	1,404.98	752.46
- Shantiniketan Properties Private Limited	19.87	25.11	38.03	108.33	129.40
- Mountainstar India Office Parks Private Limited	10.21	11.29	11.79	45.59	11.79
- Seaview Developers Private Limited	344.88	502.52	506.36	1,876.58	1,158.69
- Candor India Office Parks Private Limited	0.79	0.55	-	1.34	-
- Arliga Ecoworld Business Parks Private Limited	65.66	-	-	65.66	-
<b>Total</b>	<b>1,076.96</b>	<b>1,227.94</b>	<b>1,263.68</b>	<b>4,834.34</b>	<b>3,235.50</b>
<b>Interest Income on Debentures</b>					
- Seaview Developers Private Limited	19.53	19.54	19.52	78.15	77.41
- Candor Gurgaon One Realty Projects Private Limited	19.15	19.16	19.14	76.65	75.92
- Kairos Properties Private Limited	101.07	103.39	101.00	410.12	406.34
<b>Total</b>	<b>139.75</b>	<b>142.09</b>	<b>139.66</b>	<b>564.92</b>	<b>559.67</b>

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

**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)
<b>Interest Income on Non convertible debentures</b>					
- Candor Gurgaon One Realty Projects Private Limited	136.16	142.47	150.30	567.08	625.37
- Kairos Properties Private Limited	47.37	61.21	87.76	249.81	384.03
<b>Total</b>	<b>183.53</b>	<b>203.69</b>	<b>238.06</b>	<b>816.89</b>	<b>1,009.40</b>
<b>Investment management fees</b>					
- Brookprop Management Services Private Limited	53.86	47.76	39.86	176.78	125.73
<b>Total</b>	<b>53.86</b>	<b>47.76</b>	<b>39.86</b>	<b>176.78</b>	<b>125.73</b>
<b>Dividend Income</b>					
- Rostrum Realty Private Limited	382.36	453.31	643.83	1,486.07	1,061.01
- Candor India Office Parks Private Limited	26.00	37.00	55.00	122.00	115.00
- Shantiniketan Properties Private Limited	77.69	86.32	50.35	257.52	172.64
- Candor Kolkata One Hi-Tech Structures Private Limited	97.53	-	-	97.53	-
- Arliga Ecoworld Business Parks Private Limited	202.91	-	-	202.91	-
<b>Total</b>	<b>786.49</b>	<b>576.63</b>	<b>749.18</b>	<b>2,166.03</b>	<b>1,348.65</b>
<b>Repayment of Unit Capital</b>					
- 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
<b>Total</b>	<b>418.02</b>	<b>406.77</b>	<b>426.04</b>	<b>1,694.62</b>	<b>1,781.90</b>

**Brookfield India Real Estate Trust****Standalone Financial Results****(All amounts are in Rupees millions unless otherwise stated)****Notes to the Standalone Financial Results****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)
<b>Interest Distributed</b>					
- 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
<b>Total</b>	<b>255.64</b>	<b>297.44</b>	<b>298.81</b>	<b>1,173.69</b>	<b>1,386.31</b>
<b>Other Income Distributed</b>					
- 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
<b>Total</b>	<b>43.41</b>	<b>6.43</b>	<b>17.35</b>	<b>59.49</b>	<b>52.12</b>

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

**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)
<b>Dividend Distributed</b>					
- 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 Ind a Office Holdings II Pte. Ltd.	29.59	26.12	33.05	92.53	65.15
- BSREP India Office Holdings III Pte. Ltd.	95.51	84.34	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 Diamcnd Holdings (DIFC) Limited	11.93	10.54	13.33	37.33	26.28
- Axis Bank Limited	-	-	-	-	0.28
<b>Total</b>	<b>151.13</b>	<b>133.45</b>	<b>202.41</b>	<b>472.67</b>	<b>399.33</b>
<b>Reimbursement of expense incurred by (excluding GST)</b>					
- Brookprop Property Management Services Private Limited	(0.14)	0.08	0.35	0.05	0.35
- BSREP India Office Holdings V Pte. Ltd.	(0.76)	14.25	-	13.48	10.63
- Brookprop Management Services Private Limited	-	3.00	-	3.00	-
- Arliga Ecowo-ld Infrastucture Private Limited	-	20.00	-	20.00	-
<b>Total</b>	<b>(0.90)</b>	<b>37.32</b>	<b>0.35</b>	<b>36.53</b>	<b>10.98</b>
<b>Marketing and advertisement expenses</b>					
- Schloss Chanakya Private Limited	-	-	-	-	(0.02)
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(0.02)</b>
<b>Deposits with banks made</b>					
- Axis Bank Limited	6,800.00	73,142.50	3,999.00	100,516.27	17,990.00
<b>Total</b>	<b>6,800.00</b>	<b>73,142.50</b>	<b>3,999.00</b>	<b>100,516.27</b>	<b>17,990.00</b>

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

**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)
<b>Deposits with banks matured</b>					
- Axis Bank Limited	20,440.00	68,868.50	2,797.00	99,903.27	18,596.00
<b>Total</b>	<b>20,440.00</b>	<b>68,868.50</b>	<b>2,797.00</b>	<b>99,903.27</b>	<b>18,596.00</b>
<b>Interest income on deposits with banks</b>					
- Axis Bank Limited	29.98	203.57	10.18	302.54	90.79
<b>Total</b>	<b>29.98</b>	<b>203.57</b>	<b>10.18</b>	<b>302.54</b>	<b>90.79</b>
<b>Credit facilitation fee</b>					
- Shantiniketan Properties Private Limited	3.61	3.61	6.83	13.89	6.83
- Seaview Developers Private Limited	4.48	0.44	-	4.92	-
<b>Total</b>	<b>8.09</b>	<b>4.05</b>	<b>6.83</b>	<b>18.81</b>	<b>6.83</b>

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

<b>Outstanding balances</b>	<b>As at 31 March 2026 (Audited)</b>	<b>As at 31 March 2025 (Audited)</b>
<b>Unsecured loans receivable (Non- Current)</b>		
- Candor Kolkata One Hi-Tech Structures Private Limited	10,041.20	11,618.32
- Festus Properties Private Limited	12,457.75	13,263.09
- Shantiniketan Properties Private Limited	845.51	1,714.15
- Mountainstar India Office Parks Private Limited	378.00	500.00
- Seaview Developers Private Limited	17,727.83	18,329.08
- Candor India Office Parks Private Limited	30.00	-
- Arliga Ecoworld Business Parks Private Limited	2,595.25	-
<b>Total</b>	<b>44,075.54</b>	<b>45,424.64</b>
<b>Investment in equity shares of SPV/Joint Venture</b>		
- Candor Kolkata One Hi-Tech Structures Private Limited	24,761.39	24,761.39
- Festus Properties Private Limited	8,655.46	8,655.46
- Shantiniketan Properties Private Limited	11,407.83	11,407.83
- Candor India Office Parks Private Limited	220.20	220.20
- Seaview Developers Private Limited	14,482.20	14,482.20
- Candor Gurgaon One Realty Projects Private Limited	3,746.66	3,746.66
- Kairos Properties Private Limited	12,031.80	12,031.80
- Rostrum Realty Private Limited	12,322.59	12,322.59
- Mountainstar India Office Parks Private Limited	1,004.00	1,004.00
- Arliga Ecoworld Business Parks Private Limited	70,063.02	-
<b>Total</b>	<b>158,695.15</b>	<b>88,632.13</b>
<b>Investment in Debentures</b>		
- Seaview Developers Private Limited	7,113.40	6,443.70
- Candor Gurgaon One Realty Projects Private Limited	6,286.95	5,764.40
- Kairos Properties Private Limited	3,500.90	3,516.65
<b>Total</b>	<b>16,901.25</b>	<b>15,724.75</b>
<b>Investment in Non convertible debentures</b>		
- Candor Gurgaon One Realty Projects Private Limited	4,503.50	4,781.00
- Kairos Properties Private Limited	1,528.50	2,735.00
<b>Total</b>	<b>6,032.00</b>	<b>7,516.00</b>
<b>Interest accrued but not due on Debentures</b>		
- Kairos Properties Private Limited	101.07	101.01
- Candor Gurgaon One Realty Projects Private Limited	19.15	19.14
- Seaview Developers Private Limited	19.53	19.52
<b>Total</b>	<b>139.75</b>	<b>139.67</b>
<b>Interest accrued but not due on Non convertible debentures</b>		
- Kairos Properties Private Limited	47.36	87.76
- Candor Gurgaon One Realty Projects Private Limited	136.16	150.30
<b>Total</b>	<b>183.52</b>	<b>238.06</b>

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

<b>Outstanding balances</b>	<b>As at 31 March 2026 (Audited)</b>	<b>As at 31 March 2025 (Audited)</b>
<b>Interest accrued but not due on Loan to Subsidiaries</b>		
- Candor Kolkata One Hi-Tech Structures Private Limited	702.58	350.41
- Festus Properties Private Limited	807.21	383.76
- Shantiniketan Properties Private Limited	6.23	38.03
- Mountainstar India Office Parks Private Limited	10.21	11.79
- Seaview Developers Private Limited	440.49	530.07
- Candor India Office Parks Private Limited	0.79	-
- Arliga Ecoworld Business Parks Private Limited	65.64	-
<b>Total</b>	<b>2,033.15</b>	<b>1,314.06</b>
<b>Prepaid expenses</b>		
- Brookprop Property Management Services Private Limited	0.06	0.06
<b>Total</b>	<b>0.06</b>	<b>0.06</b>
<b>Trade Payable (net of withholding tax)</b>		
- Brookprop Management Services Private Limited	49.20	35.48
<b>Total</b>	<b>49.20</b>	<b>35.48</b>
<b>Other Payable (net of withholding tax)</b>		
- BSREP India Office Holdings V Pte. Ltd.	-	12.60
- Brookprop Property Management Services Private Limited	0.42	0.35
- Shantiniketan Properties Private Limited	3.54	6.72
- Seaview Developers Private Limited	4.84	-
<b>Total</b>	<b>8.80</b>	<b>19.67</b>
<b>Deferred consideration payable</b>		
- BSREP III New York FDI I (DIFC) Limited	10,222.15	-
<b>Total</b>	<b>10,222.15</b>	<b>-</b>
<b>Balance with banks (in current account)</b>		
- Axis Bank Limited	2.10	5.58
<b>Total</b>	<b>2.10</b>	<b>5.58</b>
<b>Balance with banks (in deposit account)-Cash and cash equivalents</b>		
- Axis Bank Limited	2,385.00	1,587.00
<b>Total</b>	<b>2,385.00</b>	<b>1,587.00</b>
<b>Balance with banks (in deposit account)-Other bank balances</b>		
- Axis Bank Limited	-	185.00
<b>Total</b>	<b>-</b>	<b>185.00</b>
<b>Interest accrued but not due on deposits with banks</b>		
- Axis Bank Limited	1.09	3.55
<b>Total</b>	<b>1.09</b>	<b>3.55</b>

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

**9 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 20,000,000,000 (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;  (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*	20,000.00

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. 22 December 2025 as per the terms set out under Debenture Trust Deed.

**10 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 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.

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.

**11 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 12 March 2026 and 07 April 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 20 April 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 12 March 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.

**Brookfield India Real Estate Trust**

**Standalone Financial Results**

**(All amounts are in Rupees millions unless otherwise stated)**

**Notes to the Standalone Financial Results**

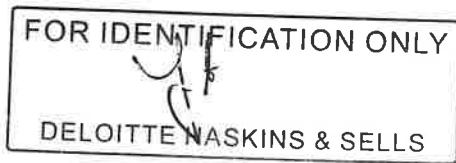
- 12 The figures for the quarter year ended 31 March 2026 are the derived figures between the audited figures in respect of the year ended 31 March 2026 and the unaudited published figures upto period ended 31 December 2025, which were subject to limited review by the statutory auditors.

The figures for the quarter year 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.

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

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

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



**Alok Aggarwal**  
CEO and Managing Director  
DIN No. 00009964  
Place: Mumbai  
Date: 11 May 2026



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