

May 17, 2024

**BSE Limited**

The Corporate Relations Department,  
25<sup>th</sup> Floor, P J Towers, Dalal Street  
Fort, Mumbai – 400 001

**SCRIP CODE: 543261**

**SCRIP ID: BIRET**

**SCRIP CODE OF CP – 725377/726939**

**SCRIP ID OF CP – BIRET17823/BIRET29424**

**National Stock Exchange of India  
Limited**

The Corporate Relations Department  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot no. C/1, G Block  
Bandra-Kurla Complex, Bandra(E),  
Mumbai – 400 051

**SYMBOL: BIRET**

**Subject: Intimation of newspaper advertisement for financial results for the quarter, half year and year ended March 31, 2024.**

Dear Sir/Ma'am,

Please find enclosed copy of the newspaper advertisements published in **The Economic Times** (Editions - Ahmedabad, Bengaluru, Mumbai, Kolkata, Chandigarh, New Delhi, Hyderabad, Jaipur, Lucknow, Chennai, Pune) on May 17, 2024, in respect of the condensed consolidated financial statements for the quarter, half year and year ended March 31, 2024, of Brookfield India Real Estate Trust.

You are requested to take the above information on record.

Thanking You.

Yours Faithfully,

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

**Saurabh Jain**

**Company Secretary and Compliance Officer**

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

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

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

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

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

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



Strong leasing. Strategic partnerships.  
Sustained growth.



<b>LEASING SUCCESS</b> <b>3.0M SF<sup>(1)</sup></b> -highest new leasing of 1.9M SF since IPO with a re-leasing spread of 16%	<b>EFFECTIVE ECONOMIC OCCUPANCY</b> <b>87%</b> as on March 31, 2024	<b>DISTRIBUTION PER UNIT</b> <b>₹4.75</b> for Q4 FY2024	<b>GROSS ASSET VALUE</b> <b>₹292 Billion</b> as on March 31, 2024	<b>NET ASSET VALUE</b> <b>₹333 / unit</b> as on March 31, 2024	<b>ADJUSTED NOI</b> <b>₹15,062 Million</b> (+57% YOY) <small><sup>(1)</sup> Includes 0.2M SF of expansion options signed</small>
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## Financial results for the quarter, half year and year ended March 31, 2024

### PART I: Condensed Consolidated Statement of Profit and Loss

Particulars	₹ In Million						
	For the quarter ended 31 March 2024 (Unaudited)	For the quarter ended 31 December 2023 (Unaudited)	For the quarter ended 31 March 2023 (Unaudited)	For the half year ended 31 March 2024 (Unaudited)	For the half year ended 30 September 2023 (Unaudited)	For the half year ended 31 March 2023 (Unaudited)	For the year ended 31 March 2024 (Audited)
<b>Income and gains</b>							
Revenue from operations	5,358.97	5,307.81	3,024.24	10,666.78	7,138.03	6,023.57	17,804.81
Other income	176.33	303.57	53.03	481.90	259.29	147.11	741.19
<b>Total Income</b>	<b>5,537.30</b>	<b>5,611.38</b>	<b>3,077.27</b>	<b>11,148.68</b>	<b>7,397.32</b>	<b>6,170.68</b>	<b>18,546.00</b>
<b>Expenses and losses</b>							
Cost of material consumed	21.12	21.62	19.55	42.74	30.91	36.49	73.65
Employee benefits expenses	115.49	118.16	94.25	233.65	194.73	183.26	428.38
Finance costs	2,742.49	2,725.99	1,146.48	5,468.48	3,049.36	2,283.88	8,517.84
Depreciation and amortization expenses	1,025.27	1,049.61	705.09	2,074.88	2,035.50	1,423.47	4,110.38
Investment management fees	24.13	24.65	19.73	48.78	42.14	39.53	90.92
Valuation Expenses	7.51	2.54	4.68	10.05	10.46	6.50	20.51
Trustee Fees	0.73	0.74	0.73	1.47	1.48	1.47	2.95
Other expenses	1,228.69	1,370.47	816.27	2,599.16	2,057.65	1,675.51	4,856.81
<b>Total expenses</b>	<b>5,165.43</b>	<b>5,213.78</b>	<b>2,806.78</b>	<b>10,479.21</b>	<b>7,422.22</b>	<b>5,659.11</b>	<b>17,991.44</b>
<b>Profit/(Loss) before tax</b>	<b>371.87</b>	<b>297.60</b>	<b>270.49</b>	<b>669.47</b>	<b>(24.91)</b>	<b>520.57</b>	<b>644.56</b>
<b>Tax expense:</b>							
Current tax	-	-	-	-	-	-	-
- for current period	27.90	2.82	7.71	30.72	58.45	18.38	89.17
- for earlier years	10.05	(1.73)	(0.78)	8.52	(6.68)	(1.51)	1.64
Deferred tax charge/(credit)	130.81	130.81	(63.36)	418.69	173.79	(70.07)	592.38
<b>Tax expense for the period/year after tax</b>	<b>325.73</b>	<b>131.90</b>	<b>(56.43)</b>	<b>457.63</b>	<b>225.56</b>	<b>(53.20)</b>	<b>683.19</b>
<b>Profit/(Loss) for the period/year after tax</b>	<b>46.14</b>	<b>165.70</b>	<b>326.92</b>	<b>211.84</b>	<b>(250.47)</b>	<b>573.77</b>	<b>(38.63)</b>
<b>Other comprehensive income</b>							
Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-
- Remeasurement of defined benefit obligations	(1.45)	2.59	(1.14)	1.14	(1.15)	0.01	(0.01)
- Income tax related to items that will not be reclassified to profit or loss	0.34	(0.73)	0.24	(0.39)	0.46	(0.18)	0.07
<b>Other comprehensive income for the period / year, net of tax</b>	<b>(1.11)</b>	<b>1.86</b>	<b>(0.90)</b>	<b>0.75</b>	<b>(0.69)</b>	<b>(0.17)</b>	<b>0.06</b>
<b>Total comprehensive income/(loss) for the period/year</b>	<b>45.03</b>	<b>167.56</b>	<b>326.02</b>	<b>212.59</b>	<b>(251.16)</b>	<b>573.60</b>	<b>(38.57)</b>
<b>Profit/(Loss) for the period/year after income tax attributable to unit holders of Brookfield India REIT</b>	<b>145.57</b>	<b>275.47</b>	<b>326.92</b>	<b>421.04</b>	<b>(185.08)</b>	<b>573.77</b>	<b>235.96</b>
<b>(Loss) for the period/year after income tax attributable to non-controlling interests</b>	<b>(99.43)</b>	<b>(109.77)</b>	<b>-</b>	<b>(209.20)</b>	<b>(65.39)</b>	<b>-</b>	<b>(274.59)</b>
<b>Total comprehensive income/(loss) for the period/year attributable to unit holders of Brookfield India REIT</b>	<b>144.46</b>	<b>277.33</b>	<b>326.02</b>	<b>421.79</b>	<b>(185.77)</b>	<b>573.60</b>	<b>236.02</b>
<b>Total comprehensive (loss) for the period / year attributable to non-controlling interests</b>	<b>(99.43)</b>	<b>(109.77)</b>	<b>-</b>	<b>(209.20)</b>	<b>(65.39)</b>	<b>-</b>	<b>(274.59)</b>
<b>Earnings per unit</b>							
Basic	0.33	0.63	0.98	0.96	(0.50)	1.71	0.59
Diluted	0.33	0.63	0.98	0.96	(0.50)	1.71	0.59

### Condensed Consolidated Financial Statements

#### Part II: Select explanatory notes to the Condensed Consolidated Financial Statements for the quarter, half year and year ended 31 March 2024

- The above is an extract of the detailed format of quarter, half year and year ended results filed with the Stock Exchanges vide master circular No. SEBI/HO/DDHS-PoD-2/P/CR/2023/116 issued by SEBI (SEBI Circular and Regulation 52 of the SEBI Listing Obligations and Disclosure Requirements Regulations, 2015 (Listing Regulations)). The full format of the quarter, half year and year ended financial results and other line items referred in regulation 52(4) of the Listing Regulations are available on the website of Bombay Stock Exchange and National Stock Exchange of India and on website of the Brookfield India REIT at [www.brookfieldindiareit.in](http://www.brookfieldindiareit.in).
- The Audited Condensed Consolidated Financial Statements ("Condensed Consolidated Financial Statements") of Brookfield India REIT and its subsidiaries (together known as "Brookfield India REIT Portfolio companies" or "Group") for the quarter, half year and year ended 31 March 2024 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 15 May 2024.

### Condensed Consolidated Financial Statements

- The Condensed Consolidated Financial Statements for the year ended 31 March 2024 was subjected to audit by Statutory Auditors of Brookfield India REIT and they have issued an unmodified opinion. The audit report of the Statutory Auditors is filed with Bombay Stock Exchange and National Stock Exchange and is also available on the Brookfield India REIT's website [www.brookfieldindiareit.in](http://www.brookfieldindiareit.in).
- The Condensed Consolidated Financial Statements have been prepared in accordance with the requirements of SEBI (Real Estate Investment Trusts) Regulations, 2014, as amended from time to time read with the Paragraph 4.6 to SEBI master circular No. SEBI/HO/DDHS-PoD-2/P/CR/2023/116 ("REIT Regulations"); Regulation 52 of the Securities and Exchange Board of India Listing Obligations and Disclosure Requirements Regulations, 2015, Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", as defined in Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) to the extent not inconsistent with the REIT Regulations, read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- There is no change in the accounting policies for the quarter, half year and year ended 31 March 2024.

#### Part III: In accordance with Regulation 52(4) of SEBI (LODR) Regulation, 2015, the trust has disclosed following ratios:

Financial Ratios	₹ In Million						
	For the quarter ended 31 March 2024 (Unaudited)	For the quarter ended 31 December 2023 (Unaudited)	For the quarter ended 31 March 2023 (Unaudited)	For the half year ended 31 March 2024 (Unaudited)	For the half year ended 30 September 2023 (Unaudited)	For the half year ended 31 March 2023 (Unaudited)	For the year ended 31 March 2023 (Audited)
Debt-equity ratio (in times)	0.98	0.98	0.66	0.98	0.94	0.66	0.98
Debt service coverage ratio (in times)	1.35	1.20	1.71	1.27	1.39	1.52	0.29
Interest service coverage ratio (in times)	1.39	1.45	1.90	1.42	1.59	1.87	1.48
Net worth	1,22,613.43	1,24,676.14	83,337.38	1,22,613.43	1,26,377.09	83,337.38	1,22,613.43
Unit Capital	1,09,101.43	1,10,201.61	86,556.65	1,09,101.43	1,11,079.29	86,556.65	1,09,101.43
Other equity (including non-controlling interest)*	13,512.00	14,474.53	(3,219.27)	13,512.00	15,297.80	(3,219.27)	13,512.00
Total outstanding debt	1,20,069.38	1,18,878.10	54,520.38	1,20,069.38	1,18,827.36	54,520.38	1,20,069.38

\*Non-controlling interest is applicable for the quarter ended 31 March 2024 and 31 December 2023, half year ended 31 March 2024 and 30 September 2023, year ended 31 March 2024.

#### Part IV: Statement of Net Assets at fair value

S. No.	Particulars	Fair value as at 31 March 2024 (Audited)	Fair value as at 31 March 2023 (Audited)
A	Assets	3,07,196.31	1,74,019.18
B	Liabilities	(1,33,507.62)	(63,069.60)
	Add: Other Adjustment	963.40	963.32
C	<b>Net Assets (A-B)</b>	<b>1,74,252.09</b>	<b>1,11,512.90</b>
D	Less: Non-controlling interest	(28,213.30)	-
E	<b>Net Assets attributable to unit holders of Brookfield India REIT</b>	<b>1,46,040.79</b>	<b>1,11,512.90</b>
F	No. of units	43,90,85,222	33,50,87,073
G	<b>NAV per unit (E/F)</b>	<b>332.60</b>	<b>332.79</b>

#### Part V: Net Distributable Cash Flows (NDCF) of Brookfield India REIT pursuant to guidance under Paragraph 4.6 to SEBI master circular No. SEBI/HO/DDHS-PoD-2/P/CR/2023/116

S. No.	Particulars	For the quarter ended 31 March 2024 (Unaudited)	For the quarter ended 31 December 2023 (Unaudited)	For the year ended 31 March 2024 (Audited)
1	Net Distributable Cash Flows	2,045.36	2,088.70	7,705.20
2	Distribution payout ratio	102.0%	99.9%	100.5%
3	<b>Distribution*</b>	<b>2,085.66</b>	<b>2,085.66</b>	<b>7,744.90</b>
	- Payment of interest	957.21	970.38	3,599.74
	- Payment of dividend	-	-	-
	- Repayment of SPV debt	1102.10	1088.93	3,981.97
	- Interest on fixed deposit	26.35	26.35	153.19
4	No. of units outstanding	43,90,85,222	43,90,85,222	43,90,85,222
5	Distribution per unit (DPU) in ₹	4.75	4.75	17.75

The Board of Directors of the Manager to the Trust, in their meeting held on 15 May 2024, have declared distribution to Unitholders of ₹4.75 per unit which aggregates to ₹2,085.66 million for the quarter ended 31 March 2024. The distributions of ₹4.75 per unit comprises ₹2.18 per unit in the form of interest payment on shareholder loan, CCD's and NCD's ₹2.51 per unit in the form of repayment of SPV debt and NCD and the balance of ₹0.06 per unit in the form of interest on fixed deposit.

\* The total amount of distribution is based on the amount of distribution declared per unit and total no. of units outstanding on the record date for the respective quarter of the distribution.

\*GRESB 5-star rating and the British Safety Council Sword of Honour 2023 award received in Q4 FY2024. British Safety Council Sword of Honour 2023 awarded to Candor TechSpace (G1); Candor TechSpace (G2); Candor TechSpace (N1); Candor TechSpace (N2), and Candor TechSpace (K1).

**DISCLAIMER:** This publication has been prepared for general information purposes only. The information contained herein is audited/unaudited and should be read together with our condensed consolidated financial results available on the website of the Brookfield India REIT and the stock exchanges. No representation or warranty is made nor any liability accepted with respect to the fairness or completeness of the contents hereof. Readers should conduct their own analysis and form their own view of the market position and business and performance of the Brookfield India REIT.