

May 24, 2023

BSE Limited

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

SCRIP CODE: 543261**SCRIP ID: BIRET****National Stock Exchange of India Limited**

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

SYMBOL: BIRET

Subject: Intimation of newspaper advertisement for financial results for the quarter, half year and year ended March 31, 2023

Dear Sir/Ma'am,

Please find enclosed copy of the newspaper advertisements published in **The Economic Times** (Editions – Mumbai, Delhi, Bangalore, Kolkata, Hyderabad, Chennai, Ahmedabad, Lucknow, Pune, Chandigarh, Jaipur) and **Business Line – Hindu** (Bengaluru, Mumbai, Kolkata, Kozhikode, Kochi, Coimbatore, Hubli, Hyderabad, Chennai, Madurai, Mangalore, Delhi, Thiruvananthapuram, Tiruchirappalli, Vijayawada, Visakhapatnam, Tirupati) on May 24, 2023 in respect of the condensed consolidated financial statements for the quarter, half year and year ended March 31, 2023 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

Brookfield

India Real Estate Trust



High-quality workplaces for India's talent



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6.5 MSF
₹112,250 M

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LEASING SUCCESS

2.1 MSF
~1.3x of Historical Average*

ADJUSTED NOI

₹9,608 Million
(+38% YOY)

EFFECTIVE ECONOMIC OCCUPANCY

89%
as on March 31, 2023

ESCALATION

11% on 4.1 MSF
for FY2023

DISTRIBUTION PER UNIT

₹20.20
for FY2023

LOAN TO VALUE

32%
Strong Balance Sheet

Financial results for the quarter, half year and year ended March 31, 2023

PART I: Condensed Consolidated Statement of Profit and Loss

Particulars	₹ in Millions							
	For the quarter ended 31 March 2023 (Unaudited)	For the quarter ended 31 December 2022 (Unaudited)	For the quarter ended 31 March 2022 (Unaudited)	For the half year ended 31 March 2023 (Unaudited)	For the half year ended 30 September 2022 (Unaudited)	For the half year ended 31 March 2022 (Unaudited)	For the year ended 31 March 2023 (Audited)	For the year ended 31 March 2022 (Audited)
Income and gains								
Revenue from operations	3,024.24	2,990.33	2,509.13	6,023.57	5,046.42	4,460.02	11,060.00	8,767.01
Other income	53.03	94.08	104.78	147.11	177.69	157.36	324.80	224.23
Total Income	3,077.27	3,093.41	2,613.91	6,170.68	5,224.11	4,617.38	12,294.79	8,992.14
Expenses and losses								
Cost of material consumed	19.55	16.94	4.94	36.49	18.35	10.42	54.84	24.02
Employee benefits expenses	94.25	89.01	42.20	183.26	164.05	93.31	347.31	196.85
Finance costs	1,146.48	1,137.40	800.86	2,283.88	2,040.69	1,236.08	4,324.57	2,080.69
Depreciation and amortization expenses	705.09	718.38	665.42	1,423.47	1,328.55	1,157.49	2,752.02	2,084.77
Investment management fees	19.73	19.80	18.34	39.53	40.58	35.30	80.11	81.21
Valuation Expenses	4.68	1.82	6.47	6.50	6.06	7.67	12.56	11.60
Trustee Fees	0.73	0.74	0.73	1.47	1.48	1.47	2.95	2.95
Other expenses	816.27	859.24	689.15	1,675.51	1,641.02	1,178.25	3,316.53	2,268.06
Total expenses	2,806.78	2,843.33	2,228.11	5,650.11	5,240.78	3,719.99	10,890.89	6,750.15
Profit before income tax	270.49	250.08	385.80	520.57	883.33	897.39	1,403.90	2,241.99
Tax expense:								
Current tax								
- for current period	7.71	10.67	12.92	18.38	21.79	19.90	40.17	27.96
- for earlier years	(0.78)	(0.73)	(3.81)	(1.51)	(11.38)	(3.81)	(12.89)	(3.81)
Deferred tax charge/ (credit)	(63.36)	(6.71)	(68.14)	(70.07)	134.37	(160.39)	64.30	(245.01)
Tax expense for the period/ year	(56.43)	3.23	(59.03)	(53.20)	144.78	(144.30)	91.58	(220.86)
Profit for the period/ year after income tax	326.92	246.85	444.83	573.77	738.55	1,041.69	1,312.32	2,462.85
Other comprehensive income								
Items that will not be reclassified to profit or loss								
- Remeasurement of defined benefit obligations	(1.14)	1.15	(0.50)	0.01	1.02	(0.03)	1.03	1.19
- Income tax related to items that will not be reclassified to profit or loss	0.24	(0.42)	0.17	(0.18)	(0.19)	0.06	(0.37)	(0.20)
Other comprehensive income for the period/ year, net of tax	(0.90)	0.73	(0.33)	(0.17)	0.83	0.03	0.66	0.99
Total comprehensive income for the period/ year	326.02	247.58	444.50	573.60	739.38	1,041.72	1,312.98	2,463.84
Earnings per unit								
Basic	0.98	0.74	1.36	1.71	2.20	3.30	3.92	7.97
Diluted	0.98	0.74	1.36	1.71	2.20	3.30	3.92	7.97

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 2023

- The above is an extract of the detailed format of quarter, half year and year ended results filed with the Stock Exchanges vide Circular no: CIR/ MID/ DF/ 146/2016 issued by SEBI (SEBI Circular). The full format of the quarter, half year and year ended results are available on the websites of the BSE and NSE and is also available on the Brookfield India REIT's website 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 2023 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 18 May 2023.
- The Condensed Consolidated Financial Statements for the year ended 31 March 2023 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.
- 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 SEBI circular number CIR/IMD/DF/146/2016 dated 29 December 2016 ("REIT Regulations"); 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.

Part III: Statement of Net Assets at fair value

Sl. No.	Particulars	Unit of measurement	Fair value as at 31 March 2023	Fair value as at 31 March 2022
A	Assets	₹ in Million	1,74,345.05	1,70,891.54
B	Liabilities	₹ in Million	(63,069.60)	(59,037.05)
C	Net Assets (A-B)	₹ in Million	1,11,275.45	1,11,854.49
D	No. of units	Numbers	33,50,87,073	33,50,87,073
E	NAV per unit (C/D) (₹)	₹	332.08	333.81

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

Part IV: Net Distributable Cash Flows (NDCF) of Brookfield India REIT pursuant to guidance under Paragraph 6 to SEBI circular No. CIR/IMD/DF/146/2016

Sl. No.	Particulars	For the quarter ended 31 March 2023 (Unaudited)	For the quarter ended 31 December 2022 (Unaudited)	For the year ended 31 March 2023 (Audited)
1	Net Distributable Cash Flows	1,672.12	1,677.93	6,786.11
2	Distribution payout ratio	100.2%	99.9%	99.7%
3	Distribution	1,675.43	1,675.44	6,768.75
	- Payment of interest	770.70	760.65	3,163.22
	- Payment of dividend	-	33.51	63.78
	- Repayment of SPV debt	891.33	871.23	3,481.55
	- Interest on fixed deposit	13.40	10.05	40.20
4	No. of units outstanding	33,50,87,073	33,50,87,073	33,50,87,073
5	Distribution per unit (DPU) in ₹	5.00	5.00	20.20

The Board of Directors of the Manager to the Trust, in their meeting held on 18 May 2023, have declared distribution to Unitholders of ₹ 5.00 per unit which aggregates to ₹ 1,675.43 million for the quarter ended 31 March 2023. The distributions of ₹ 5.00 per unit comprises ₹ 2.30 per unit in the form of interest payment on shareholder loan and CCD's, ₹ 2.66 per unit in the form of repayment of SPV debt and the balance ₹ 0.04 per unit in the form of interest on fixed deposit and income tax refund.

* Subject to unitholder approval and completion of certain conditions. ^ Candor TechSpace (G1), Gurugram
* Gross leasing for the period from FY2016 to FY2020 is considered for calculation of historical average.

DISCLAIMER: This publication has been prepared for general information purposes only and not as part of any statutory requirement. 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.

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