

Brookfield Properties

May 24, 2021

BSE Ltd.
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort, Mumbai – 400 001
corp.relations@bseindia.com
SCRIP CODE: 543261
SCRIP ID: BIRET

**National Stock Exchange of
India Ltd.**
Exchange Plaza, 5th Floor,
Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra(E),
Mumbai-400051
cm1ist@nse.co.in
SYMBOL: BIRET

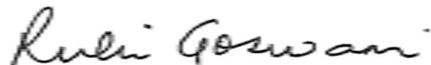
Sub: Intimation of newspaper advertisement for financial results for the year ended March 31, 2021

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) on May 24, 2021 in respect of the audited consolidated financial statements for the year ended March 31, 2021.

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)



Ruhi Goswami
Compliance Officer

C.C
Axis Trustee Services Limited
Axis House, Bombay Dyeing Mills Compound
Pandurang Budhkar Marg, Worli
Mumbai 400 025, Maharashtra, India

Encl: A/a

Brookfield

India Real Estate Trust



KEY HIGHLIGHTS FOR FY 2020-21

99%+ Rentals Collected with 9% Escalation achieved on 3.7 M sf ⁽¹⁾	673,000 SF Leased and Renewed with 17% Re-leasing Spreads ⁽²⁾	481,000 SF New Area Delivered ⁽³⁾	₹ 6.5 Billion Net Operating Income ⁽⁴⁾
₹ 115 Billion Gross Asset Value ⁽⁴⁾	₹ 317 per unit Net Asset Value ⁽⁴⁾	18% LTV Strong Balance Sheet with Ample Liquidity ⁽⁵⁾	₹ 12.75 per unit Distribution over Next Two Quarters ⁽⁵⁾

⁽¹⁾ For FY2021. ⁽²⁾ As of 31 March 2021. ⁽³⁾ Management estimate. For the period from IPO to 30 September 2021.

FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2021

Part I: Condensed Consolidated Statement of Profit and Loss

Particulars	₹ in Millions		
	For the half year ended 31 March 2021 (unaudited)	From 17 July 2020 to 30 September 2020 (unaudited)	From 17 July 2020 to 31 March 2021 (audited)
Income and gains			
Revenue from operations	1,309.42	-	1,309.42
Other income	51.65	-	51.65
Total income	1,361.07		1,361.07
Expenses and losses			
Cost of material consumed	2.48	-	2.48
Employee benefits expenses	28.10	-	28.10
Finance costs	410.77	-	410.77
Depreciation and amortization expenses	316.75	-	316.75
Valuation Expenses	5.78	-	5.78
Trustee Fees	1.56	0.65	2.21
Other expenses	444.00	1.55	445.55
Total expenses	1,209.44	2.20	1,211.64
Profit/(Loss) before income tax	151.63	(2.20)	149.43
Tax expense:			
Current tax			
- for current period	0.44	-	0.44
- for earlier years	18.89	-	18.89
Deferred tax charge/ (credit)	(122.93)	-	(122.93)
Tax expense for the period	(103.60)		(103.60)
Profit/(Loss) for the period after income tax	255.23	(2.20)	253.03
Other comprehensive income			
Items that will not be reclassified to profit or loss			
- Remeasurement of defined benefit obligations	(0.35)	-	(0.35)
- Income tax related to items that will not be reclassified to profit or loss	0.07	-	0.07
Other comprehensive income for the period, net of tax	(0.28)		(0.28)
Total comprehensive income/(loss) for the period	254.95	(2.20)	252.75
Earnings per unit			
Basic	3.03	Not Applicable	4.26
Diluted	3.03	Not Applicable	4.26

Part II: Select explanatory notes to the Condensed Consolidated Financial Statements for the half year and period ended 31 March 2021

- The above is an extract of the detailed format of half year and period end results filed with the Stock Exchanges vide Circular no: CIR/IMD/DF/146/2016 dated 29 December 2016 issued by SEBI (SEBI Circular). The full format of the half year and period end results are available on the websites of the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) and is also available on the Brookfield India Real Estate Trust (Brookfield India REIT)'s website www.brookfieldindiareit.in
- The Audited Condensed Consolidated Financial Statements ("the Statement") of Brookfield India REIT and its subsidiaries (together known as 'Brookfield India REIT Portfolio companies' or 'Group') for the period ended 31 March 2021 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 20 May 2021.
- The Condensed Consolidated Financial Statements for the year ended 31 March 2021 was subjected to audit by Statutory Auditors of Brookfield India REIT and they have issued a qualified opinion. The audit report of the Statutory Auditor is filed with BSE and NSE 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 ("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.
- Brookfield India REIT was registered pursuant to a trust deed dated 17 July 2020, and hence the information for corresponding year have not been presented. Further, the Brookfield India REIT acquired the subsidiaries by issuing units to the erstwhile shareholders of the subsidiaries on 8 February 2021. The results of the subsidiaries have been consolidated accordingly.
- The condensed consolidated financial statements includes the financial information for the half year ended 31 March 2021 being the balancing figure between audited figures in respect of the period from 17 July 2020 to 31 March 2021 and the unaudited figures from 17 July 2020 to 30 September 2020 of the current financial period.

Part III: Statement of Net Assets at fair value

₹ in Millions			
S.No.	Particulars	Book Value	Fair value
A	Assets	109,789.63	123,626.13
B	Liabilities	(27,762.10)	(27,762.10)
C	Net Assets (A-B)	82,027.53	95,864.03
D	No. of units	302,801,601	302,801,601
E	NAV per unit (C/D) (₹)	270.90	316.59

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

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.