

April 21, 2022

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**SCRIP CODE: 543261**  
**SCRIP ID: BIRET**

**National Stock Exchange of India Ltd.**  
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Bandra-Kurla Complex, Bandra,  
Mumbai-400051  
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**SYMBOL: BIRET**

**SUB: Quarterly statement of deviation(s) or variation(s) in use of proceeds**

Dear Sir/Ma'am,

Pursuant to paragraph 6.1 of Annexure B to SEBI Circular No. CIF/IMD/DF/146/2016 dated December 29, 2016, w.r.t continuous disclosures and compliances by REITs, please note that the proceeds of the initial public offer of units of Brookfield India Real Estate Trust ("**Brookfield India REIT**") have been utilized in line with the objects stated in the final offer document dated February 9, 2021 ("**FOD**"), without any deviations or variations.

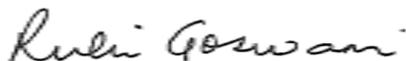
In this regard, the statement of deviations/variations in use of proceeds of initial public offer till quarter ended March 31, 2022, is enclosed as **Annexure I**.

During the quarter, Brookfield India REIT have raised funds for acquisition of 100% of the equity share capital and compulsorily convertible debentures of Seaview Developers Private Limited by way of preferential issue of units of Brookfield India REIT. The proceeds of the preferential issue of units have been utilized in line with the objects, without any deviations or variations.

The statement of deviations/variations in use of proceeds of preferential issue till quarter ended March 31, 2022, is enclosed as **Annexure II**.

Thanking You.  
Yours Faithfully,

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



**Ruhi Goswami**  
**Compliance Officer**  
**CC:**

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

**STATEMENT OF DEVIATION/VARIATION IN UTILISATION OF FUNDS RAISED THROUGH INITIAL PUBLIC OFFER OF UNITS OF BROOKFIELD INDIA REAL ESTATE TRUST**

Name of listed entity	Brookfield India Real Estate Trust (“Brookfield India REIT”)					
Mode of Fund Raising	Initial Public Offering of Units of Brookfield India REIT (“IPO”)					
Date of Raising Funds	February 11, 2021 (Date of Allotment)					
Amount Raised	<b>Rs. 37,999,995,000</b>					
Report filed for Quarter ended	March 31, 2022					
Monitoring Agency	Not Applicable					
Monitoring Agency Name, if applicable	Not Applicable					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the Unitholders	Not Applicable					
If Yes, Date of Unitholders Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	None					
Comments of the auditors, if any	None					
Set forth below are objects for which funds have been raised in the IPO and details of deviation, if any, in the following table:						
Original Object	Modified Object, if any	Original Allocation (Rs./Mn)	Modified Allocation, if any	Funds Utilised (Rs./Mn)	Amount of Deviation/ Variation for Quarter according to applicable object	Remarks if any
Partial or full pre-payment or scheduled repayment of the existing indebtedness of Asset SPVs (i.e., Candor Kolkata One Hi-Tech Structures Private Limited, Shantiniketan Properties Private Limited and Festus Properties Private Limited	N.A.	35,750	N.A.	35,750	Nil	-

# Brookfield Properties

General Purposes	N.A.	350	N.A.	672.45	322.45 million	See Note 1 Below
Issue Expenses	N.A.	1,900	N.A.	1,577.55		See Note 1 Below

**Note 1:**

*As disclosed in the Final Offer Document dated February 9, 2021 (FOD), the total expenses of the IPO were estimated to be approximately ₹1,900 million out of which, as on date, an amount of ₹1,577.55 million has been utilized towards issue expenses. As disclosed in the FOD, in the event the actual Issue expenses differ from the estimated Issue expenses, the manager of Brookfield India REIT will have the flexibility to utilize such a difference, subject to applicable law. Accordingly, ₹ 322.45 million has been utilized towards general corporate purposes and the entire amount of ₹1900 million now stands utilized.*

**STATEMENT OF DEVIATION/VARIATION IN UTILISATION OF FUNDS RAISED THROUGH PREFERENTIAL ISSUE OF UNITS OF BROOKFIELD INDIA REAL ESTATE TRUST**

Name of listed entity	Brookfield India Real Estate Trust ("Brookfield India REIT")					
Mode of Fund Raising	Preferential Issue of Units of Brookfield India REIT					
Date of Raising Funds	January 17, 2022 and January 24, 2022 (Date of Allotment of Units)					
Amount Raised	Rs. 9,500,000,136					
Report filed for Quarter ended	March 31, 2022					
Monitoring Agency	Not Applicable					
Monitoring Agency Name, if applicable	Not Applicable					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the Unitholders	Not Applicable					
If Yes, Date of Unitholders Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	None					
Comments of the auditors, if any	None					
Set forth below are objects for which funds have been raised in the Preferential Issue and details of deviation, if any, in the following table:						
Original Object	Modified Object, if any	Original Allocation (Rs.)	Modified Allocation, if any	Funds Utilised (Rs.)	Amount of Deviation/ Variation for Quarter according to applicable object	Remarks if any
Acquisition of 100% of the equity share capital and compulsorily convertible debentures of Seaview Developers Private Limited	N.A.	9,500,000,136	N.A.	9,500,000,136	Nil	-