

November 21, 2022

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Mumbai-400051

[cmllist@nse.co.in](mailto:cmllist@nse.co.in)**SYMBOL: BIRET**

**Subject: Analyst meet and asset tours between November 21, 2022 to November 23, 2022**

Dear Sir/Madam,

We wish to inform you that Brookprop Management Services Private Limited as a manager of Brookfield India Real Estate Trust ("**Brookfield India REIT**") will host Analyst Meet & Asset Tours between November 21, 2022 to November 23, 2022 at its office parks located in Gurugram (Candor TechSpace G2, Sector 21), Noida (Candor TechSpace N1, Sector 62 and Candor TechSpace N2, Sector 135) and Mumbai (Kensington, Powai).

The presentation which shall be used by the management team for the said event shall also be made available on the website of Brookfield India REIT at the below link:

<https://www.brookfieldindiareit.in/>

Request you to kindly take the same on records.

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](mailto:reit.compliance@brookfield.com); [reit.manager@brookfield.com](mailto:reit.manager@brookfield.com)Website of Brookfield India Real Estate Trust: <https://www.brookfieldindiareit.in/> CIN: U74999MH2018FTC306865

# Brookfield India REIT | Analyst Day

NOVEMBER 2022

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Any changes to assumptions could have a material impact on projections and actual returns. Actual returns on unrealized investments will depend on, among other factors, future operating results, the value of the assets and market conditions at the time of disposition, legal and contractual restrictions on transfer that may limit liquidity, any related transaction costs and the timing and manner of sale, all of which may differ from the assumptions and circumstances on which the valuations used in the prior performance data contained herein are based. Accordingly, the actual realized returns on unrealized investments may differ materially from the returns indicated herein.

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If we should at any time commence an offering of units, debentures, bonds or any other securities/ instruments of Brookfield India REIT, any decision to invest in any such offer to subscribe for or acquire units, debentures, bonds or any other securities/ instruments of Brookfield India REIT, must be based wholly on the information contained in an offer document or offering circular (including the risk factors mentioned therein) issued or to be issued in connection with any such offer and not on the contents hereof. Any prospective investor investing in such invitation, offer or sale of securities by Brookfield India REIT should consult its own advisors before taking any decision in relation thereto.

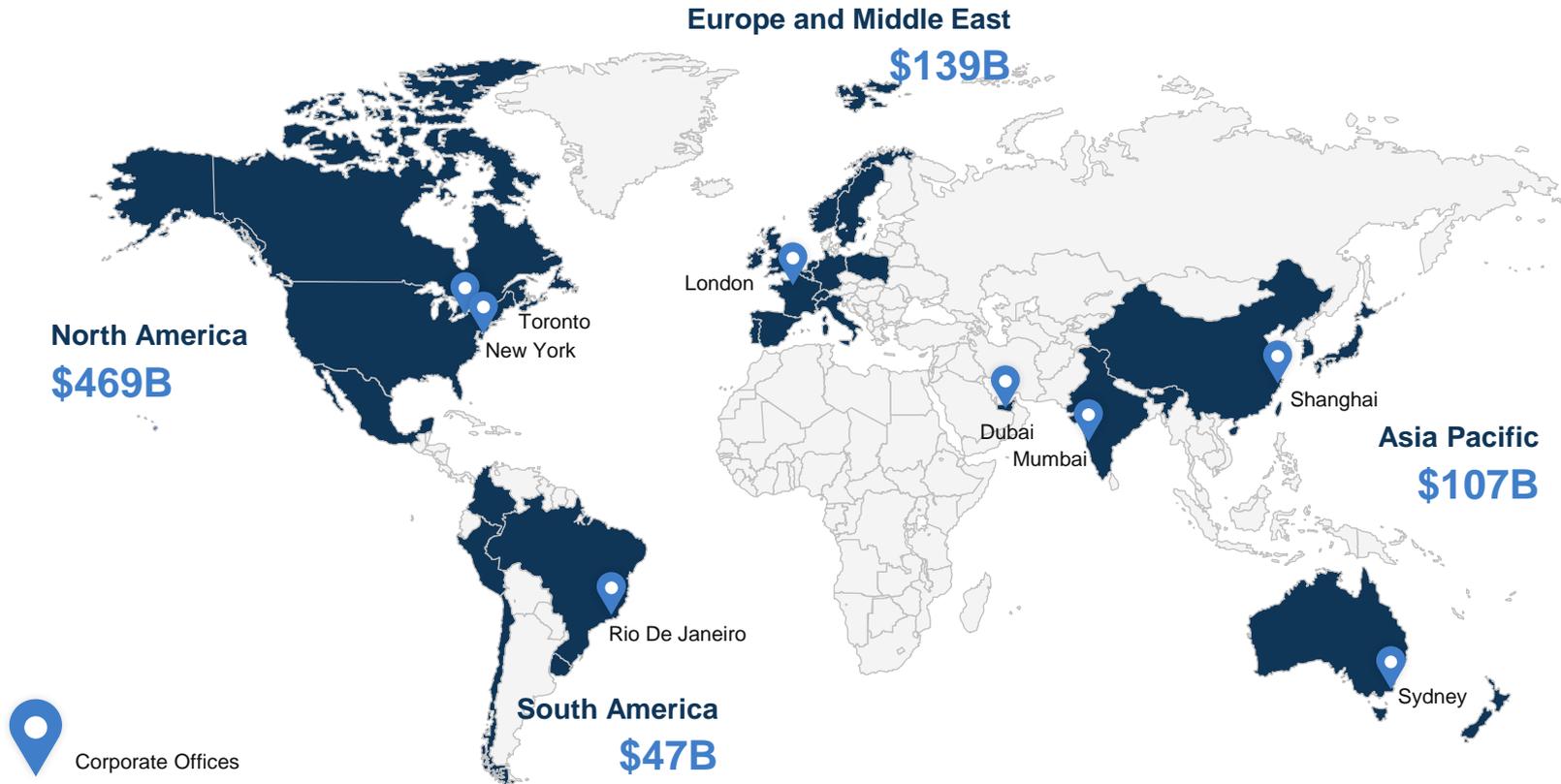
The securities of Brookfield India REIT have not been and will not be registered under the U.S. Securities Act, 1933, as amended (“U.S. Securities Act”), or the securities laws of any applicable jurisdiction and these materials do not constitute or form a part of any offer to sell or solicitation of an offer to purchase or subscribe for any securities in the United States of America or elsewhere in which such offer, solicitation or sale would be unlawful prior to registration under the U.S. Securities Act or the securities laws of any such jurisdiction.

# Sponsor's Profile



# One of the World's Largest Alternative Asset Managers

\$750B+ Total AUM | 30+ Countries | 180,000+ Operating Employees



Global scale & large permanent capital base with proven 2-decade track record of robust returns

**\$118B**

FUND INFLOWS  
(2022)

**\$110B**

DEPLOYABLE  
CAPITAL

**\$135 - 150B**

PERPETUAL  
CAPITAL BASE

**250x**

AUM GROWTH IN PAST 20  
YEARS

**18%**

TOTAL COMPOUNDED RETURN  
OVER PAST 20 YEARS

# Owner of the World's Largest Real Estate Portfolios

With \$260B+ in real estate AUM and 30,000+ employees across 30+ countries, Brookfield owns, operates and manages one of the world's largest, highest quality portfolios



**BROOKFIELD PLACE, NEW YORK**



**POTSDAMER PLATZ, BERLIN**



**BROOKFIELD PLACE, TORONTO**



**INTERNATIONAL FINANCIAL CENTRE, SEOUL**



**CANARY WHARF, LONDON**

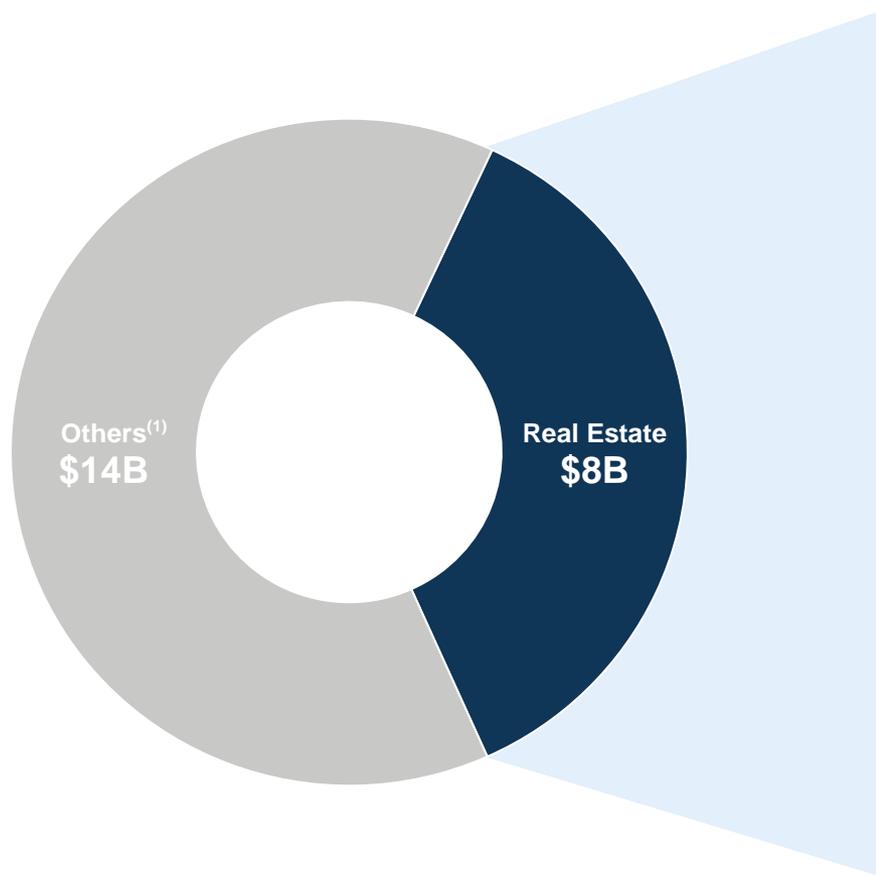


**BROOKFIELD PLACE, PERTH**

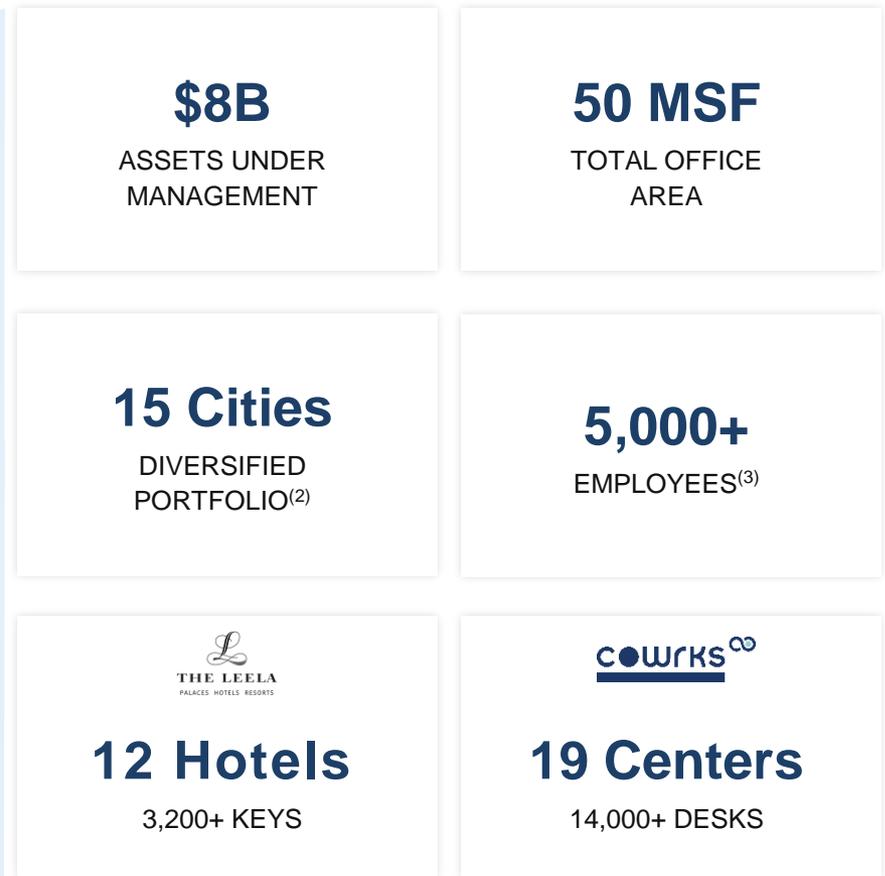
# Among the Largest Foreign Investors in India

Owner, Operator & Manager of critical infrastructure & real estate

**\$22B India AUM across asset classes**



**Brookfield India Real Estate – Key Facts**

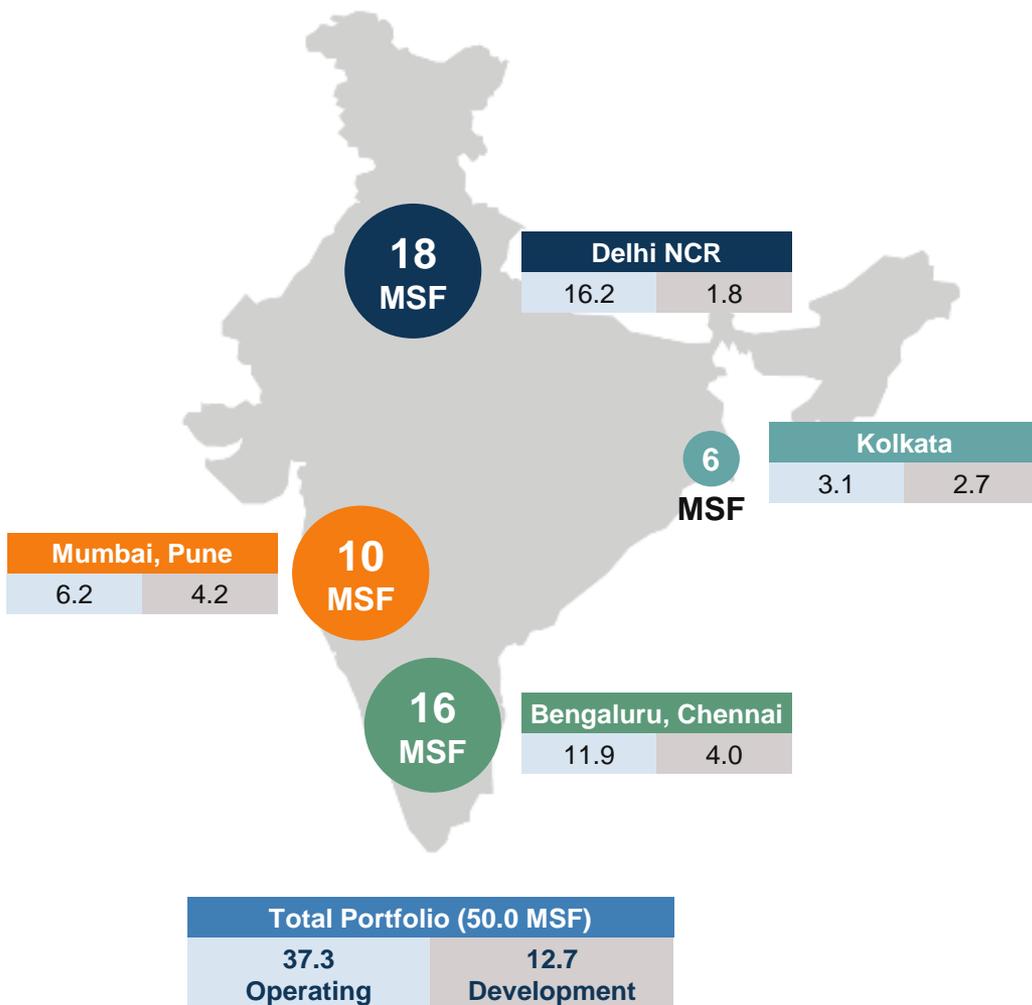


Note: All metrics are including the REIT and non-REIT assets as on September 30, 2022.

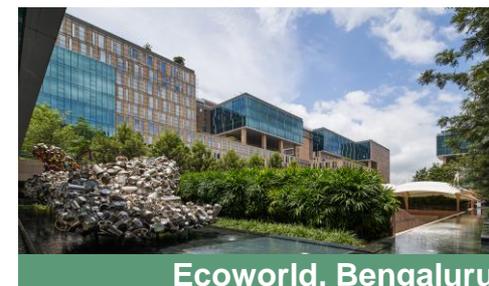
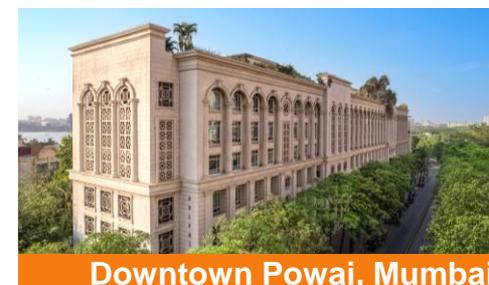
- (1) Includes Infrastructure, Renewables, Private Equity & Credit.
- (2) Includes offices, hotels, retail and CoWrks centers.
- (3) Includes direct and indirect employees.

# Diversified Pan-India Office Portfolio

Brookfield owns and manages one of the largest office portfolios in India with presence across all key markets



## SELECT ASSETS



Note: All metrics are including the REIT and non-REIT assets as on September 30, 2022.

# Brookfield's Strong 'Vertically-Integrated' Operating Capabilities

We have built a strong 'through-the-cycle' performance scorecard in India, owning and operating prime office properties for the last 8 years



**~15 MSF**  
NEW  
LEASING<sup>(1)</sup>



**~10 MSF**  
AREA  
DEVELOPED



**~6 MSF**  
AREA  
RENEWED



**300+**  
TENANT  
RELATIONSHIPS<sup>(2)</sup>

Note: All metrics are including the REIT and non-REIT assets as on September 30, 2022, and highlight the capabilities of the Manager.

(1) Includes expansion options.

(2) Includes only office tenants.

# Brookfield India REIT: Overview



CANDOR TECHSPACE N2, NOIDA

India's first and only 100% institutionally managed REIT, owning 18.7 MSF of Grade A office properties

**18.7 MSF**

TOTAL AREA

**14.3 MSF**

OPERATING AREA

**89%**

EFFECTIVE ECONOMIC OCCUPANCY<sup>(1)</sup>

**Rs 64 PSF**

IN-PLACE RENT

**6.9 Yrs.**

WALE

**72**

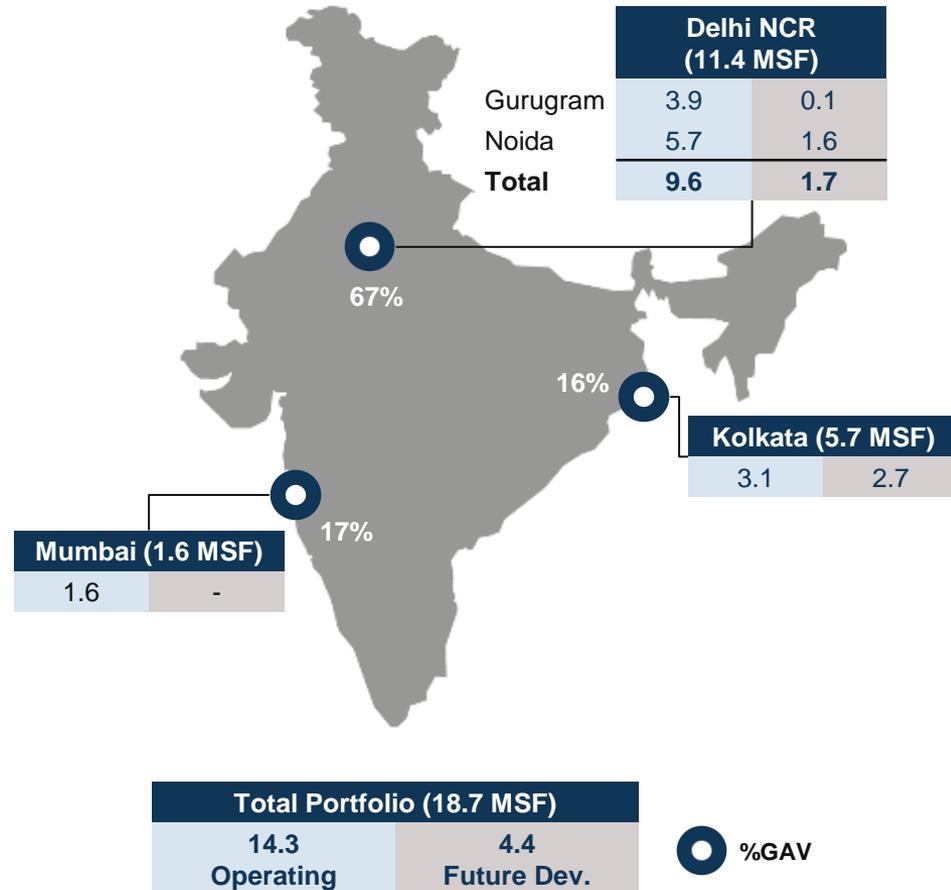
OFFICE TENANTS

**Rs 164 B**

GROSS ASSET VALUE<sup>(2)</sup>

**Rs 337**

NAV PER UNIT<sup>(2)</sup>



(1) Income Support in Candor Techspace N2 is being provided till March 31, 2024 on 805,000 SF of vacant area. The Committed Occupancy of the portfolio is 84%.

(2) As on September 30, 2022.

Note: In-place Rent and WALE are only for the Leased Area and do not consider the impact of Income Support throughout the presentation.

# High Quality Properties in Gateway Cities



28%

One of the Largest Campus-style Offices in CBD Gurugram

CANDOR TECHSPACE, SECTOR 21, GURUGRAM (G2)  
4.0 MSF | 29 ACRES



25%

Largest Office Campus in Noida

CANDOR TECHSPACE, SECTOR 135, NOIDA (N2)  
4.5 MSF | 30 ACRES



17%

Large Corporate Facility located in Powai

KENSINGTON, POWAI, MUMBAI  
1.6 MSF | 9 ACRES



16%

Largest Campus-style Office in Eastern India

CANDOR TECHSPACE, NEWTOWN, KOLKATA (K1)  
5.7 MSF | 48 ACRES



14%

Largest IT Park in a key technology hub of Noida

CANDOR TECHSPACE, SECTOR 62, NOIDA (N1)  
2.8 MSF | 19 ACRES

# Key Highlights Since IPO

We have made significant operating progress within our first 18 months

## LEASING

**2.2 MSF**  
Gross leasing

**0.3 MSF**  
Expansion Options



## INORGANIC GROWTH

**Rs 40 B**  
(January 2022)

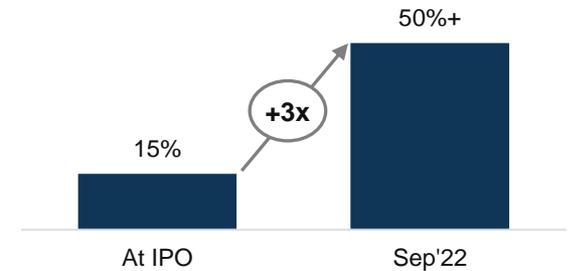


Candor Techspace N2

## DISTRIBUTIONS

**Rs 32.30**  
Per unit

**3x**  
Enhancement in non-taxable component<sup>(1)</sup>



## PLACEMAKING

Continually upgraded our assets and amenities to improve tenant experience



## ESG ACHIEVEMENTS

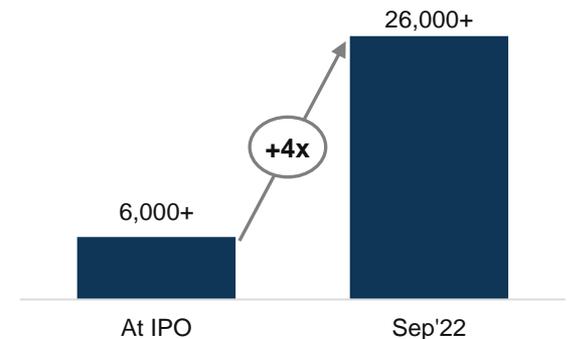
Leader in Asia for Sustainable Office Development



**G R E S B**  
★★★★★ 2022

## INCREASING UNIT HOLDER BASE

**4x** increase in retail unit holders

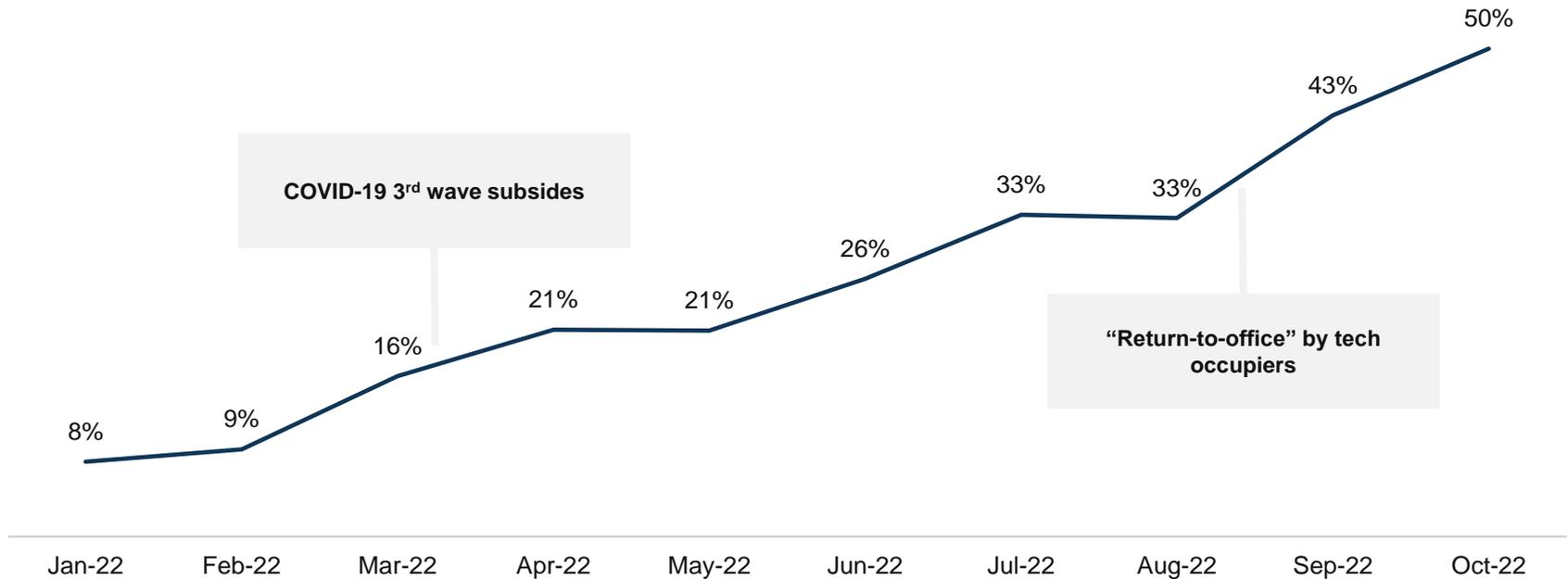


(1) For tax treatment of distribution, please refer FAQs on the website (<https://www.brookfieldindiareit.in/distribution-history/#overview>).

# Consistent Ramp-up of Physical Occupancy

5x improvement in physical occupancy during the year driven by “return-to-office”

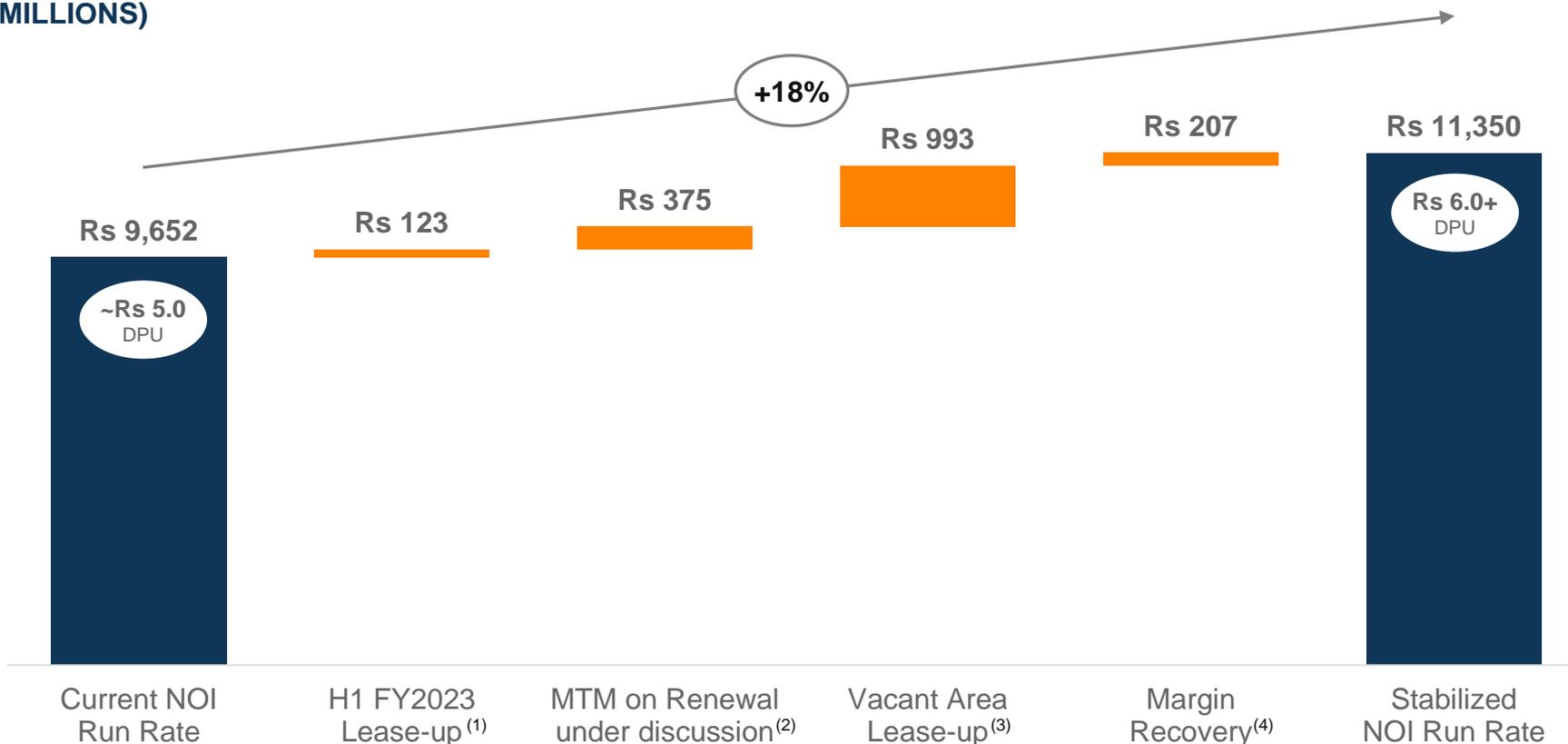
## % PHYSICAL OCCUPANCY



# Significant Organic Growth Potential

We have an embedded growth headroom of **18%** through lease-up of vacant areas, MTM on renewals under discussion and margin recovery

## NOI GROWTH POTENTIAL (MILLIONS)



(1) Indicates the contracted NOI for leases signed in H1 FY2023 which will reflect in the NOI in the subsequent quarters.

(2) Mark-to-market increase from expected renewals.

(3) Incremental NOI based on management estimates, net of a) 28% revenue share payable to landowner (GIL) and b) Income Support.

(4) On existing leased areas, we expect NOI Margin to revert to FY2020 levels as occupancy picks up and CAM recovery improves across the properties.

# Attractive Inorganic Growth Prospects

Sponsor assets of **6.4 MSF** of operating Grade-A properties, which if acquired by the REIT, will further increase scale and operating income



One of the largest high quality office campuses in Gurugram

**CANDOR TECHSPACE G1, GURUGRAM**

**Total Area** **3.7 MSF**

**Committed Occupancy** **76%**

**WALE** **7.4 Yrs.**

**In-place Rent** **Rs 73 PSF**



Prime office portfolio in a 250-acre integrated township (near Kensington)

**DOWNTOWN POWAI, MUMBAI**

**Total Area** **2.7 MSF**

**Committed Occupancy<sup>(1)</sup>** **88%**

**WALE<sup>(1)</sup>** **4.1 Yrs.**

**In-place Rent<sup>(1)</sup>** **Rs 158 PSF**

(1) Excludes 88,000 SF of ongoing densification.

# Leader in Sustainable Office Development

Outperformed GRESB global averages across all criteria, scoring 100% in Social and Governance categories<sup>(1)</sup>, reinforcing our ESG credentials

## 90%

**Standing Investments Score**

**53/62**

Environment  
Global Average: 40

**18/18**

Social  
Global Average: 16

**20/20**

Governance  
Global Average: 18



**G R E S B**

★ ★ ★ ★ ★ 2022

**5-star rating**

in our first year of  
submission

## 96%

**Development Score<sup>(2)</sup>**

**49/51**

Environment  
Global Average: 38

**24/26**

Social  
Global Average: 22

**22/24**

Governance  
Global Average: 21

(1) 100% in Social and Governance categories for Standing Investments.

(2) Score for 1.4 MSF of areas developed or upgraded in 2020 and 2021.

Committed to deliver on our **Net Zero** target by 2040



**Best Sustainable & Green Project of the Year (G2) 2021**



**Confederation of Indian Industry**

**Gold Prize EHS award (Brookfield Properties) 2021**

**National Award - Excellence in Energy Management (G2) 2021**

**Inter-industry Kaizen competition (G2, N2, K1, N1) 2022**



**Sustainability Award Brookfield India REIT 2022**

## KEY ESG CERTIFICATIONS



ISO 9001, ISO 14001 & ISO 45001 CERTIFICATION



ISO 50001 CERTIFICATION(4)

- (1) IGBC Platinum for G2, N1 & N2 and IGBC Gold for K1.
- (2) 5-Star Rating for N1, N2 and K1.
- (3) 5-Star for N1 & N2 and 4-Star for K1.
- (4) G2, N1, N2 and K1.

# Stable Capital Structure

Backed by high quality assets and robust cash flows, our long-duration borrowings maintain a AAA credit rating, attract competitive costs and carry a low refinancing risk

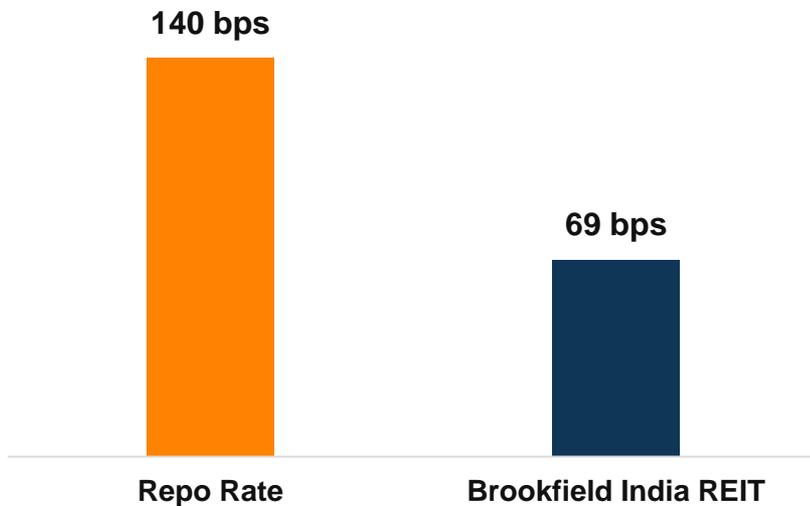
**7.45%**  
AVERAGE INTEREST RATE<sup>(1)</sup>

**AAA Stable**  
CREDIT RATING (CRISIL)

**31%**  
NET DEBT TO  
VALUE RATIO

**Rs 2.1B**  
UNDRAWN COMMITTED  
FACILITY

## INCREASE IN INTEREST RATES<sup>(2)</sup>



## DEBT MATURITY PROFILE (% OF OUTSTANDING DEBT)



(1) As on September 30, 2022; 100% floating rate loans.

(2) During H1 FY2023.

(3) Weighted average maturity period as on September 30, 2022.

High Quality Properties

# “Business-critical” Campuses

Our tenants perform specialised and high value-add services from our office parks

78% AREA LEASED TO MNC  
TENANTS

49% TENANTS OPERATING  
GCCs / R&D LABS<sup>(1)</sup>

42% AREA LEASED TO  
FORTUNE 500 TENANTS



## Technology

### Indian IT behemoth (Kensington)

One of the largest offshore delivery centers

### Top 5 European Tech Co. (K1)

Key hub for Artificial Intelligence and software development



## Consulting

### Fortune 500 Consulting Co. (G2)

Largest delivery center in North India

### European Consulting Giant (N2)

Only office in North India, catering to European clients



## BFSI

### Fortune 500 British Bank (N1)

Largest captive center in North India

### UK based Banking Conglomerate (G2)

Largest off-shore center in India



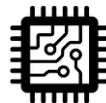
## Healthcare

### Leading US Healthcare Co. (G2)

Only Global Capability Center in North India

### American Management Services Co. (N2)

Providing revenue cycle management solutions to their clients such as hospitals, health systems, physician groups, etc.



## Technology Hardware

### Fortune 500 Korean Behemoth (N2)

Business-critical functions such as R&D and hardware testing

### American Semiconductor Giant (N2)

Largest R&D center in North India



## Others

### World Leading E-commerce Co. (N1)

Largest customer services center in North India

### Swiss MNC with Japanese Owners (N1)

Captive R&D center, performing testing of product lines of EV technology & Smart infrastructure

(1) By number of tenants.

# Preferred Choice for Global Capability Centers

Demonstrated track record of attracting new occupiers and consolidations

## NEW CAPABILITY CENTERS



**269,000 SF** G2 (2021)

- **First center** in North India



**102,000 SF** N1 (2017)

- **First development center** in North India

**Qualcomm**

**101,000 SF** N2 (2019)

- **First office** in Noida



**52,000 SF** N1 (2019)

- Only asset that could meet their **R&D Lab** specification requirements

## RELOCATION / CONSOLIDATION



**377,000 SF** N2 (2021)

- **Relocation** from a standalone building at 40% higher rents



**102,000 SF** N1 (2018)

- **Relocation** from a standalone building

**Saxo Bank**

**99,000 SF** G2 (2018)

- Relocated from a Grade A non-SEZ property in CBD

**Moody's**

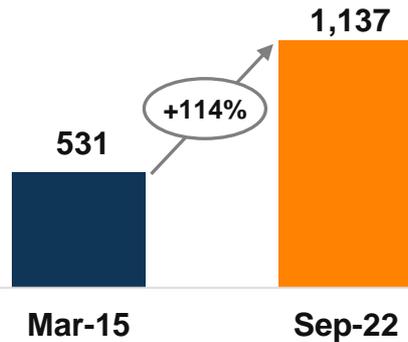
**76,000 SF** G2 (2019)

- **Consolidated multiple offices** from Grade B properties

# Partnering in the Occupier Growth Story

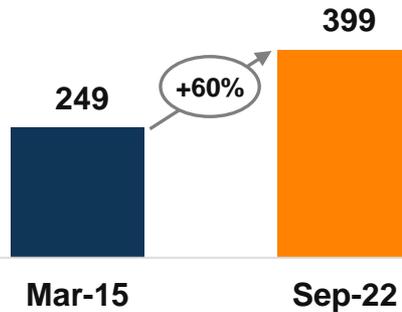
Our top tenants have expanded their footprint at our business parks

Global IT Services MNC



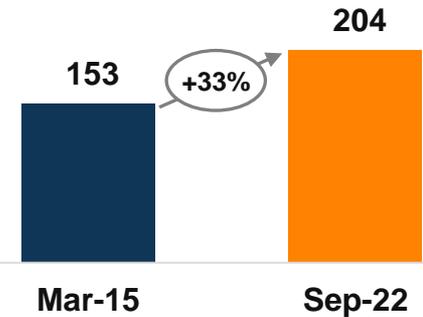
CANDOR TECHSPACE K1

Fortune 500 UK Based Bank



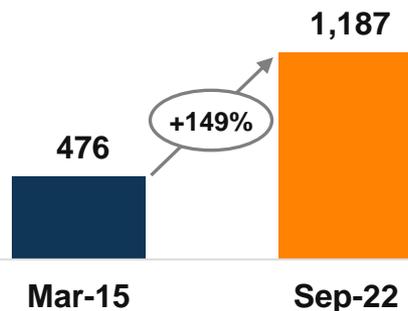
CANDOR TECHSPACE N1

Leading Technology Co.



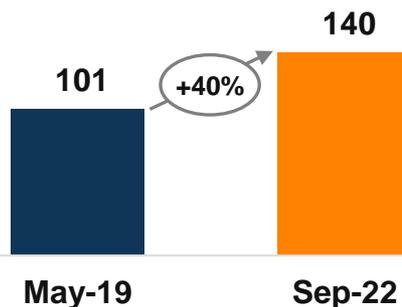
CANDOR TECHSPACE G2

Fortune 500 Consulting Co.



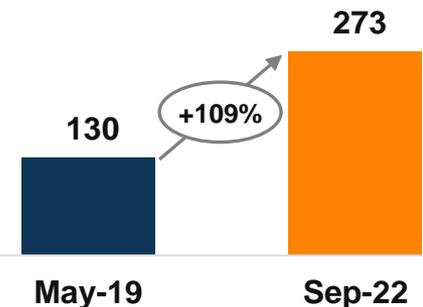
CANDOR TECHSPACE G2

American Semiconductor Co.



CANDOR TECHSPACE N2

Canadian Telecom Giant

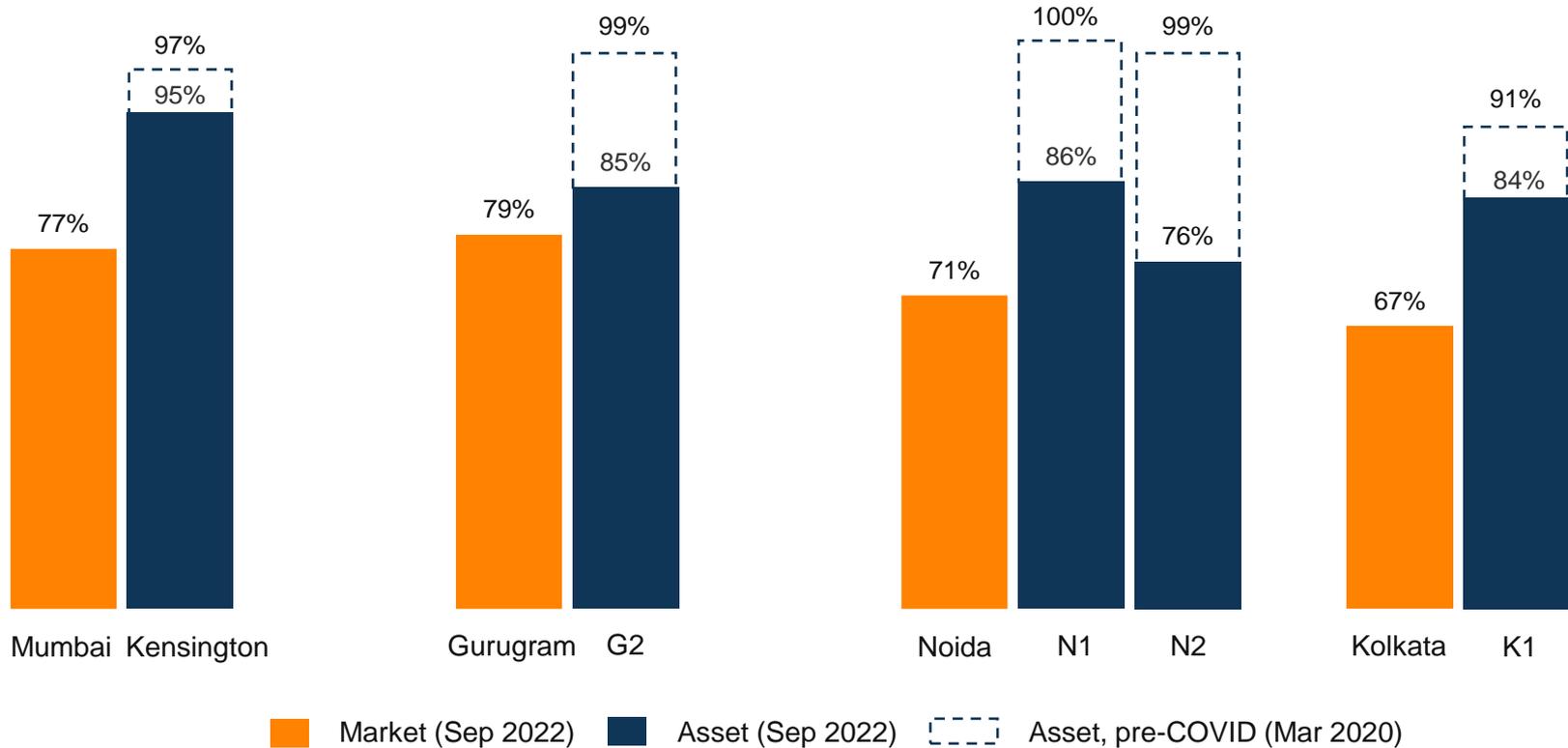


CANDOR TECHSPACE N2

# Market Leading Performance

Our assets continue to have a superior occupancy relative to our larger markets

## COMMITTED OCCUPANCY



## KEY DEMAND DRIVERS

Consistent improvement in physical occupancy

Increased technology hiring since 2020

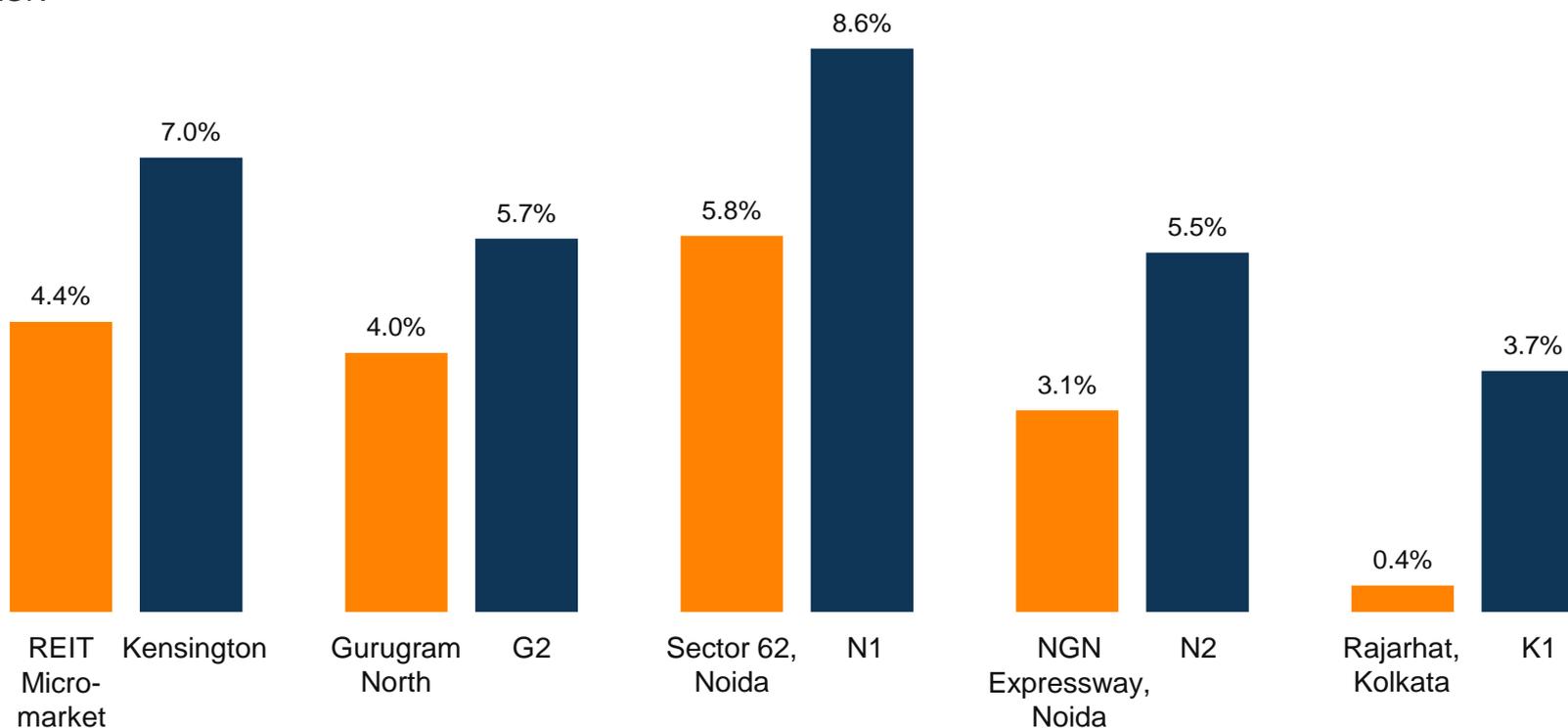
7.4 MSF of relocation targets from Grade B properties in Delhi NCR post SEZ reforms

# Market Leading Performance (Cont'd.)

Our assets continue to register a higher rental growth relative to our micro-markets

## RENTAL GROWTH (SINCE ACQUISITION / TAKEOVER)

% CAGR<sup>(1)</sup>



### KEY RENT GROWTH DRIVERS

Increased development and replacement costs post inflation

Reduced comparable supply due to high borrowing costs

26% arbitrage between SEZ and non-SEZ properties in Delhi NCR

Source: CW Research.

(1) The CAGRs for all properties are for the period between December 2015 to September 2022, except Kensington, which is from December 2017 to September 2022.

# Placemaking Initiatives



**Kensington Lobby**



**K1 Swimming Pool**



**Kensington Podium**



**N2 Tower 11 Lobby**

# Asset Upgrades (Cont'd.)



**G2 Tower 3 Lobby**



**N1 Amenity Block**



**N2 Sports Center Near Tower 10**



**G2 Landscape**



Live Project, Candor Techspace G2



Live Project, Candor Techspace N2

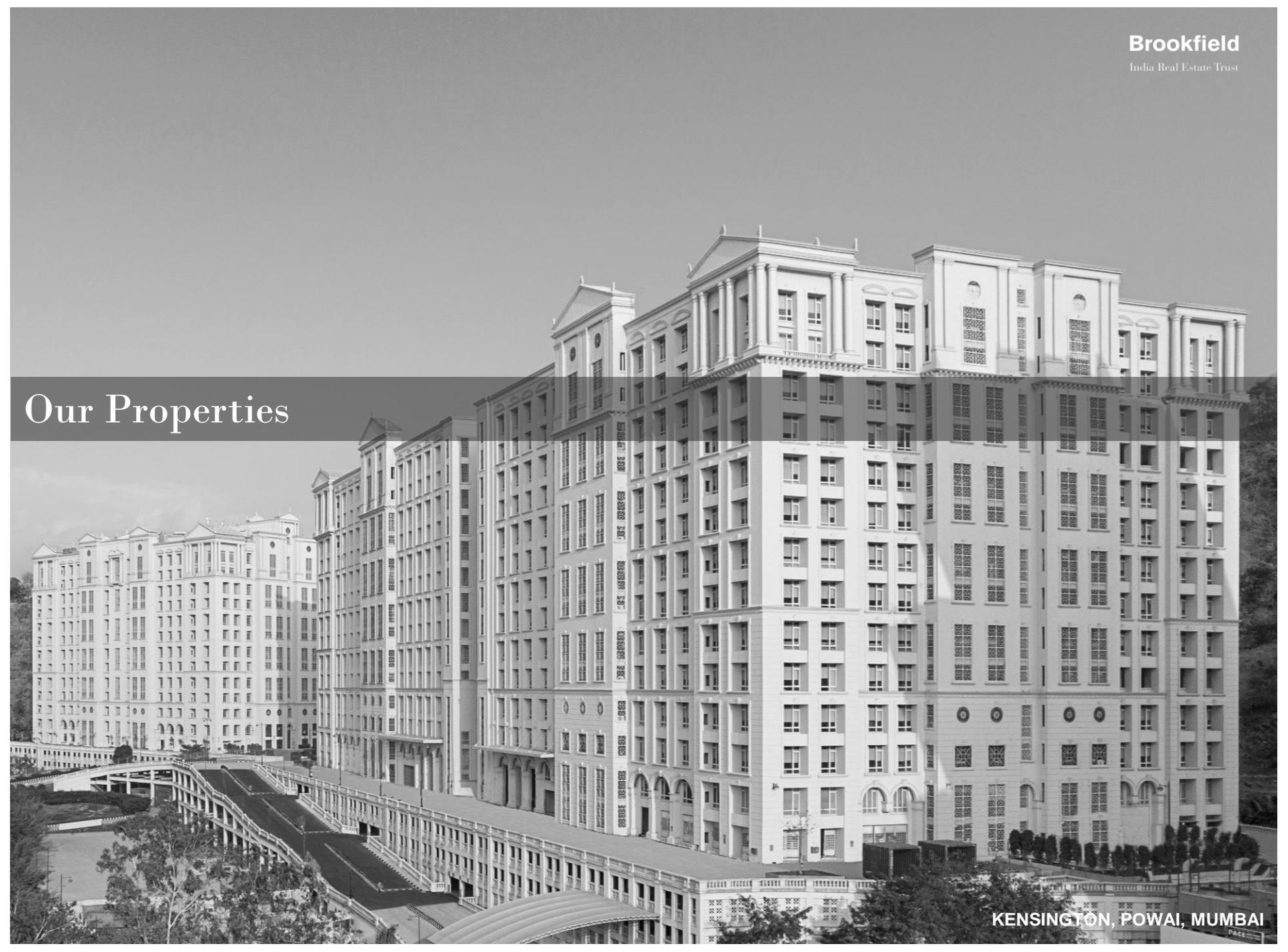


Planted 3,000 trees as part of the Forest of Hope Plantation Drive



Trees of Hope, Candor Techspace N2

# Our Properties



KENSINGTON, POWAI, MUMBAI

Premium office complex which is part of a 250 acre integrated township in Powai, Mumbai

**1.6 MSF**

LEASABLE AREA

**95%**

COMMITTED  
OCCUPANCY

**Rs 100 PSF**

IN-PLACE RENT PER  
MONTH

**2.0 YRS.**

WALE



# Powai Micro-market

A 'Live-Work-Play' ecosystem with established residential, social and recreational infrastructure



Proximity to residential catchment areas, social and recreational infrastructure



Easy accessibility to local railway and metro stations



Proximity to an array of retail and F&B outlets

# Value Creation under Brookfield



(1) Average new leasing rent for 12 months ended December 31, 2017 and 9 months ended September 30, 2022.

# Candor Techspace G2, Gurugram

Spread over 28 acres, one of the largest campus-style offices in CBD Gurugram

**4.0 MSF**

LEASABLE AREA

**85%**

COMMITTED  
OCCUPANCY

**Rs 80 PSF**

IN-PLACE RENT PER  
MONTH

**8.2 YRS.**

WALE



Accenture

 Legato

RBS

**SAXO**

BT E-Serv

 amdocs

# Gurugram North Micro-market



Approximately 10 km drive to the Airport



Easy accessibility to metro stations



Plethora of shared mobility solutions

# G2 Layout



# Value Creation under Brookfield



	At Acquisition (Mar 2015)	Current (Sep 2022)	Value Add
Total MSF	3.6	4.0	<b>+0.4 MSF</b>
Operational MSF	2.0	3.9	<b>2.0x</b>
Leased MSF	1.8	3.3	<b>1.8x</b>
In-place Rents	Rs 66 PSF	Rs 80 PSF	<b>+22%</b>
New Leasing Rents <sup>(1)</sup>	Rs 58 PSF	Rs 85 PSF	<b>+46%</b>

(1) Average new leasing rent for 12 months ended December 31, 2015 and 9 months ended September 30, 2022.

# Candor Techspace N1, Noida

Largest office park in the Sector 62 micro-market spread over 19 acres

**2.8 MSF**

LEASABLE AREA

**86%**

COMMITTED  
OCCUPANCY

**Rs 48 PSF**

IN-PLACE RENT PER  
MONTH

**7.2 YRS.**

WALE



Barclays



Pine Labs



# Sector 62, Noida Micro-market



Proximity to residential catchment areas and social infrastructure



Well connected to the metro network



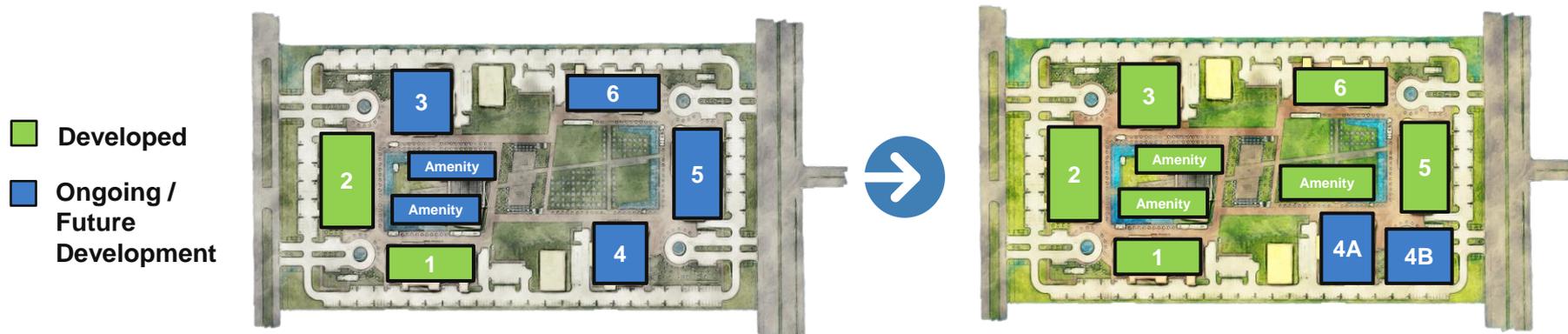
Proximity to an array of retail and F&B outlets

# N1 Layout



Future Development

# Value Creation under Brookfield



	At Acquisition (Mar 2015)	Current (Sep 2022)	Value Add
Total MSF	2.2	2.8	<b>+0.6 MSF</b>
Operational MSF	0.7	2.0	<b>2.9x</b>
Leased MSF	0.4	1.7	<b>4.3x</b>
In-place Rents	Rs 33 PSF	Rs 48 PSF	<b>+44%</b>
New Leasing Rents <sup>(1)</sup>	Rs 33 PSF	Rs 57 PSF	<b>+75%</b>

(1) Average new leasing rent for 12 months ended December 31, 2015 and 9 months ended September 30, 2022.

# Candor Techspace N2, Noida

The largest office campus in Noida, spread over 30 acres

**4.5 MSF**

LEASABLE AREA

**97%**

EFFECTIVE ECONOMIC  
OCCUPANCY<sup>(1)</sup>

**Rs 54 PSF**

IN-PLACE RENT PER  
MONTH

**7.6 YRS.**

WALE



(1) Including Income Support in Candor Techspace N2, which is being provided till March 31, 2024 on 805,000 SF of vacant area. Committed occupancy is 76%.

# Sector 135, Noida Micro-market



Proximity to residential catchment areas and social infrastructure



Well connected to the metro network



Situated on the NGN expressway

# N2 Layout



Future Development

# Value Creation under Brookfield

- Developed
- Ongoing / Future Development



	At Acquisition (Mar 2015)	Current (Sep 2022)	Value Add
<b>Total MSF</b>	3.4	4.5	<b>+1.2 MSF</b>
<b>Operational MSF</b>	1.6	3.8	<b>2.4x</b>
<b>Leased MSF</b>	1.5	2.8	<b>1.9x</b>
<b>In-place Rents</b>	Rs 40 PSF	Rs 54 PSF	<b>+35%</b>
<b>New Leasing Rents<sup>(1)</sup></b>	Rs 42 PSF	Rs 60 PSF	<b>+44%</b>

(1) Average new leasing rent for 12 months ended December 31, 2015 and 9 months ended September 30, 2022.

# Candor Techspace K1, Kolkata

Largest campus style office development in eastern India, spread over 48 acres



Accenture



Capgemini

Cognizant

**INDORAMA**



# Rajarhat Micro-market



Proximity to residential catchment areas, social and recreational infrastructure

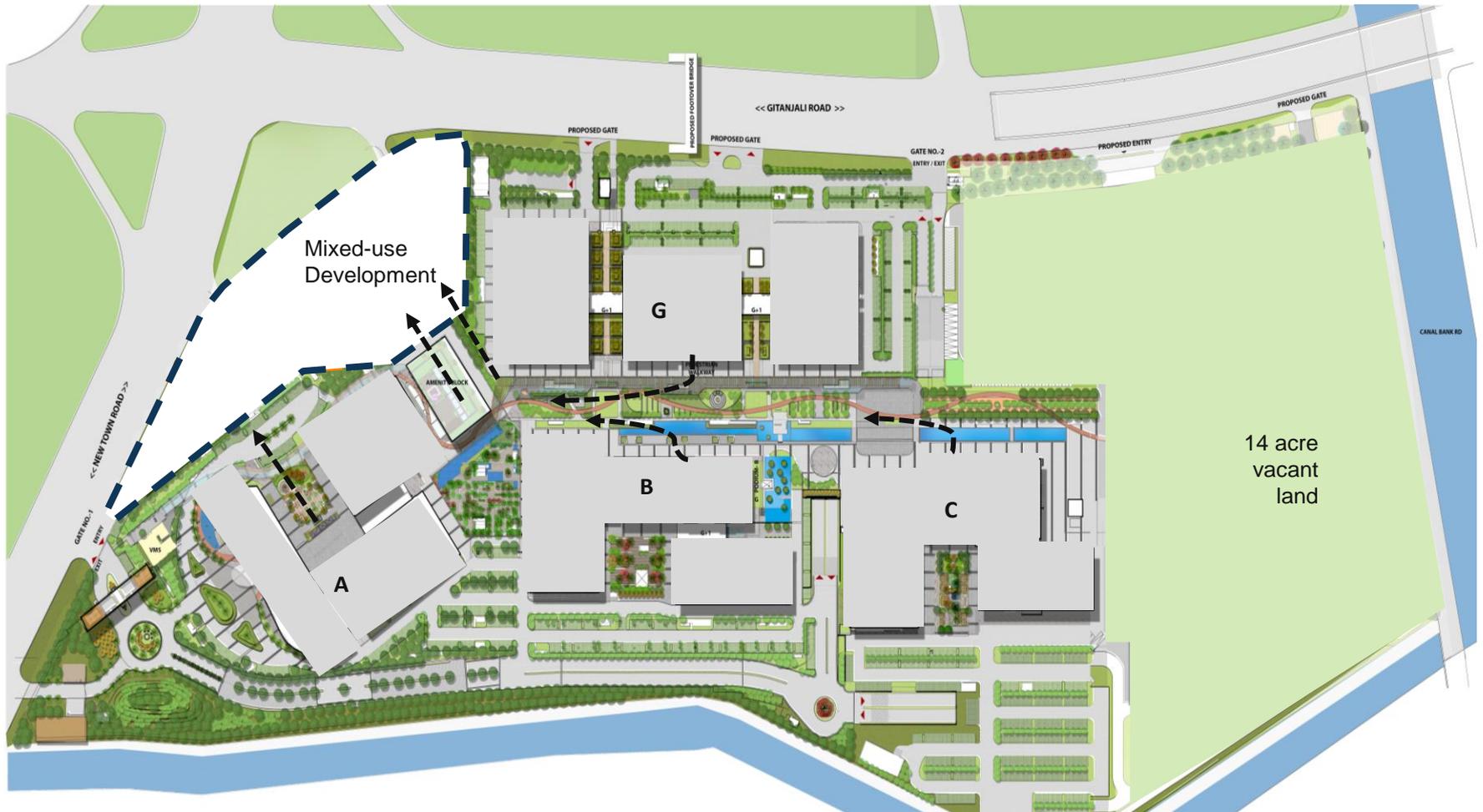


Corner location with high visibility on a 48m wide sector road



Approximately 12 km from the International Airport

# K1 Layout



 Under Construction

# Value Creation under Brookfield



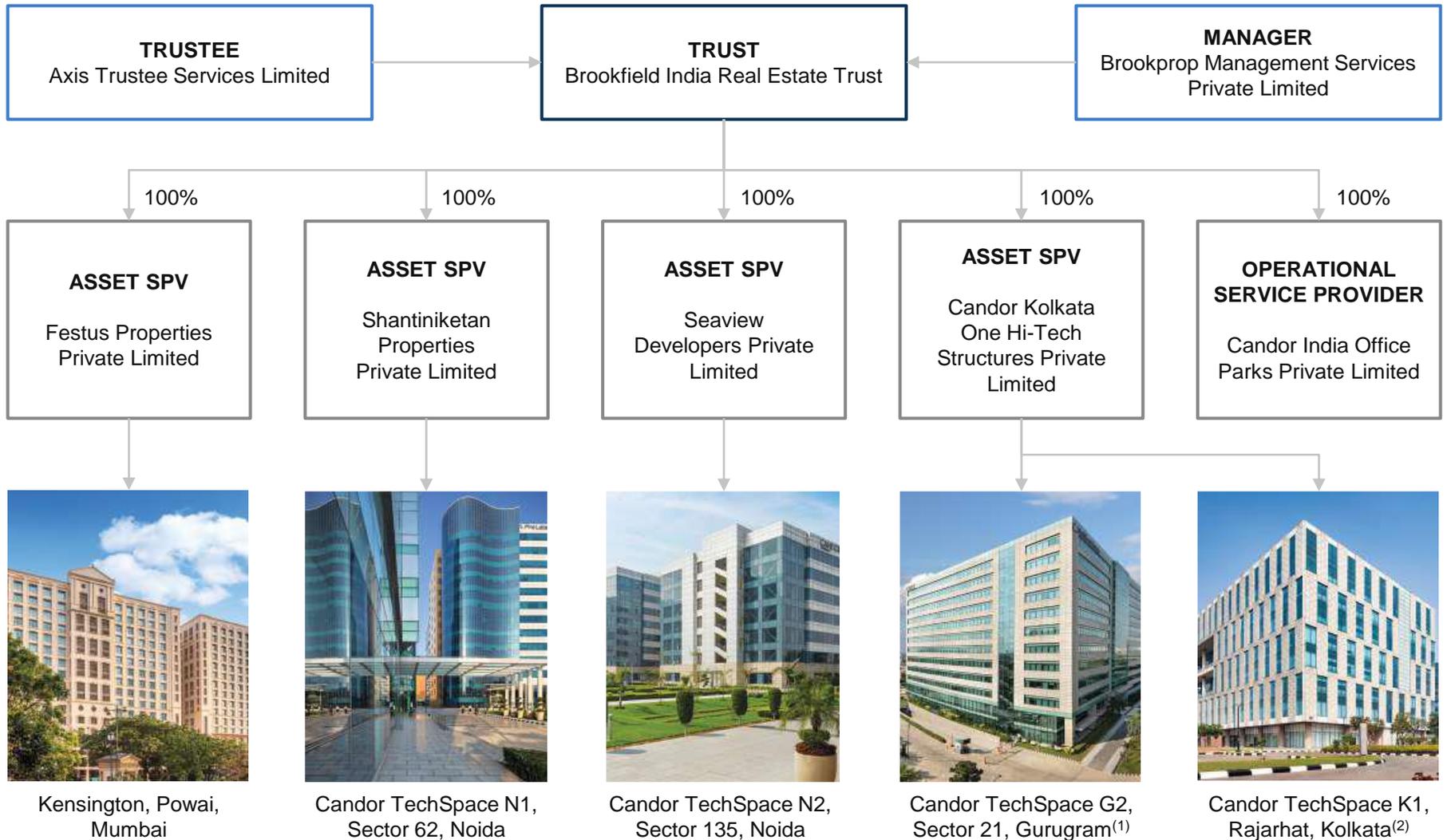
	At Acquisition (Mar 2015)	Current (Sep 2022)	Value Add
Total MSF	4.4	5.7	<b>+1.3 MSF</b>
Operational MSF	2.5	3.1	<b>1.2x</b>
Leased MSF	2.0	2.6	<b>1.3x</b>
In-place Rents	Rs 37 PSF	Rs 42 PSF	<b>+15%</b>
New Leasing Rents <sup>(1)</sup>	Rs 33 PSF	Rs 42 PSF	<b>+28%</b>

(1) Average new leasing rent for 12 months ended December 31, 2015 and 9 months ended September 30, 2022.

Annexure



# REIT Structure



- (1) Candor Techspace G2 (a part of Candor Kolkata One Hi-Tech Structures Private Limited) has an agreement with Gurgaon Infospace Limited (GIL). The title to the land is held by GIL, a third party and is not affiliated to the REIT or the Sponsor Group. Candor Techspace G2 has developmental rights with respect to the property pursuant to a Joint Development Agreement (JDA) with GIL, under which it is entitled to 72% of the gross sale revenue and deposits from the tenants arising out of the lease of the developed areas and GIL is entitled to receive balance 28%.
- (2) Candor Techspace K1 includes 0.56 million sq. ft. of commercial cum retail development which is under construction, wherein GIL shall pay Candor Techspace K1 a sum of INR 1,000 million (inclusive of GST) (out of which INR 600 million has already been received) in instalments and be entitled to receive 28% of revenue comprising rentals, CAM margins, parking and any other revenue.