

February 14, 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****SCRIP ID OF CP – BIRET17823****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 and nine months ended December 31, 2023.**

Dear Sir/Ma'am,

Please find enclosed copy of the newspaper advertisements published in Economic Times (Editions - Ahmedabad, Bengaluru, Mumbai, Kolkata, Chandigarh, New Delhi, Hyderabad, Jaipur, Lucknow, Chennai, Pune) on February 14, 2024, in respect of the condensed consolidated financial statements for the quarter and nine months ended December 31, 2023, of Brookfield India Real Estate Trust.

You are requested to take the above information on record.

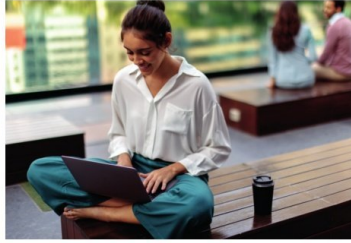
Thanking You.

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



## HIGH-QUALITY ASSETS POISED FOR INDIA'S GROWTH



LEASING SUCCESS  
**1.0 MSF**  
during Q3 FY2024

ESCALATION ACHIEVED  
**7%**  
on 5.2 MSF in 9M FY2024

CONVERSION OF SEZ SPACES  
**1.0 MSF**  
applied for conversion to non-processing area

ADJUSTED NOI  
**₹10,454 Million**  
in 9M FY2024

TOTAL DISTRIBUTION  
**₹5,659 Million**  
in 9M FY2024

**Dual AAA Rating**  
[ICRA] AAA (STABLE)  
CRISIL AAA/NEGATIVE

## Financial results for the quarter and nine months ended December 31, 2023

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

| Particulars   | ₹ in Million                                       |   |  |  |  |  |
|---|--|---|--|--|--|--|
|   | For the quarter ended 31 December 2023 (Unaudited) | For the quarter ended 30 September 2023 (Unaudited) | For the quarter ended 31 December 2022 (Unaudited) | For the nine months ended 31 December 2023 (Unaudited) | For the nine months ended 31 December 2022 (Unaudited) | For the year ended 31 March 2023 (Audited) |
| <b>Income and gains</b>   |  |   |  |  |  |  |
| Revenue from operations   | 5,307.81   | 3,997.09  | 2,999.33   | 12,445.83  | 8,945.75   | 11,969.99                                  |
| Other income  | 303.57   | 192.88  | 94.08  | 562.85   | 271.77   | 324.80                                     |
| <b>Total Income</b>   | <b>5,611.38</b>                                    | <b>4,189.97</b>                                     | <b>3,093.41</b>                                    | <b>13,008.68</b>                                       | <b>9,217.52</b>  | <b>12,294.79</b>                           |
| <b>Expenses and losses</b>  |  |   |  |  |  |  |
| Cost of material consumed   | 21.62  | 16.63   | 16.94  | 52.33  | 35.29  | 54.84                                      |
| Investment management fees  | 24.05  | 22.74   | 19.80  | 66.79  | 60.38  | 80.11                                      |
| Valuation Expenses  | 2.54   | 7.96  | 1.82   | 13.00  | 7.88   | 12.56                                      |
| Finance costs   | 2,725.99   | 1,847.10  | 1,137.40   | 5,775.34   | 3,178.09   | 4,324.57                                   |
| Depreciation and amortization expenses  | 1,049.61   | 838.42  | 718.38   | 3,085.11   | 2,046.93   | 2,752.02                                   |
| Trustee Fees  | 0.74   | 0.75  | 0.74   | 2.22   | 2.22   | 2.95                                       |
| Other expenses  | 1,370.47   | 1,155.43  | 859.24   | 3,428.12   | 2,500.26   | 3,316.53                                   |
| <b>Total expenses</b>   | <b>5,313.78</b>                                    | <b>3,993.14</b>                                     | <b>2,843.33</b>                                    | <b>12,735.99</b>                                       | <b>8,084.11</b>  | <b>10,890.89</b>                           |
| <b>Profit before tax</b>  | <b>297.60</b>                                      | <b>196.83</b>                                       | <b>250.08</b>                                      | <b>272.69</b>  | <b>1,133.41</b>  | <b>1,403.90</b>                            |
| Current tax   |  |   |  |  |  |  |
| - for current period  | 2.82   | 46.91   | 10.67  | 61.27  | 32.46  | 40.17                                      |
| - for earlier years   | (1.73)   | -   | (0.73)   | (8.41)   | (12.11)  | (12.89)                                    |
| Deferred tax charged/(credit)   | 130.81   | 130.34  | 304.60   | 127.66   | 64.30  | 64.30                                      |
| <b>Tax expense for the period/year</b>  | <b>131.90</b>                                      | <b>177.25</b>                                       | <b>3.23</b>  | <b>357.46</b>  | <b>148.01</b>  | <b>91.58</b>                               |
| <b>Profit/(Loss) for the period/year after tax</b>  | <b>165.70</b>                                      | <b>19.58</b>  | <b>246.85</b>                                      | <b>(84.77)</b>   | <b>985.40</b>  | <b>1,312.32</b>                            |
| <b>Other comprehensive income</b>   |  |   |  |  |  |  |
| Items that will not be reclassified to profit or loss   |  |   |  |  |  |  |
| - Remeasurement of defined benefit obligations  | 2.59   | 0.09  | 1.15   | 1.44   | 2.17   | 1.03                                       |
| - Income tax related to items that will not be reclassified to profit or loss                               | (0.73)   | 0.03  | (0.42)   | (0.27)   | (0.61)   | (0.37)                                     |
| <b>Other comprehensive income for the period/year, net of tax</b>   | <b>1.86</b>  | <b>0.12</b>   | <b>0.73</b>  | <b>1.17</b>  | <b>1.56</b>  | <b>0.66</b>                                |
| <b>Total comprehensive income/(loss) for the period/year</b>  | <b>167.56</b>                                      | <b>19.70</b>  | <b>247.58</b>                                      | <b>(83.60)</b>   | <b>986.96</b>  | <b>1,312.98</b>                            |
| <b>Profit for the period/year after income tax attributable to unit holders of Brookfield India REIT</b>    | <b>275.47</b>                                      | <b>84.97</b>  | <b>246.85</b>                                      | <b>90.39</b>   | <b>985.40</b>  | <b>1,312.32</b>                            |
| <b>(Loss) for the period/year after income tax attributable to non-controlling interests</b>                | <b>(109.77)</b>                                    | <b>(65.39)</b>                                      | -  | <b>(175.16)</b>  | -  | -  |
| <b>Total comprehensive income for the period/year attributable to unit holders of Brookfield India REIT</b> | <b>275.47</b>                                      | <b>84.97</b>  | <b>246.85</b>                                      | <b>90.39</b>   | <b>985.40</b>  | <b>1,312.32</b>                            |
| <b>Total comprehensive (loss) for the period/year attributable to non-controlling interests</b>             | <b>(109.77)</b>                                    | <b>(65.39)</b>                                      | -  | <b>(175.16)</b>  | -  | -  |
| <b>Earnings per unit</b>  |  |   |  |  |  |  |
| Basic   | 0.63   | 0.21  | 0.74   | 0.23   | 2.94   | 3.92                                       |
| Diluted   | 0.63   | 0.21  | 0.74   | 0.23   | 2.94   | 3.92                                       |

### PART II: Select explanatory notes to the Condensed Consolidated Financial Statements for the quarter and nine months ended 31 December 2023

- The above is an extract of the detailed format of quarter and nine months ended results filed with the Stock Exchanges vide 'master circular No. SEBI/HO/DDHS-PoD-ZP/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 and nine months 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 Unaudited 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 and nine months ended 31 December 2023 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 12 February 2024.

- The Condensed Consolidated Financial Statements for the quarter and nine months ended 31 December 2023 were subject to review by Statutory Auditors of Brookfield India REIT and they have issued an unmodified opinion. The review 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-ZP/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 and nine months ended 31 December 2023.

### 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 December 2023 (Unaudited) | For the quarter ended 30 Sept. 2023 (Unaudited) | For the quarter ended 31 December 2022 (Unaudited) | For the nine months ended 31 December 2023 (Unaudited) | For the nine months ended 31 December 2022 (Unaudited) | For the year ended 31 March 2023 (Audited) |
| Debt-equity ratio (in times)                       | 0.96   | 0.94  | 0.64   | 0.96   | 0.64   | 0.66                                       |
| Debt service coverage ratio (in times)             | 1.20   | 1.27  | 1.36   | 1.30   | 1.58   | 1.61                                       |
| Interest service coverage ratio (in times)         | 1.45   | 1.46  | 1.85   | 1.52   | 1.95   | 1.94                                       |
| Net worth  | 1,24,676.14  | 1,26,377.09                                     | 84,683.02  | 1,24,676.14  | 84,683.02  | 83,337.38                                  |
| Unit Capital                                       | 1,10,201.61  | 1,11,079.29                                     | 87,427.88  | 1,10,201.61  | 87,427.88  | 86,556.65                                  |
| Other equity (including non-controlling interest)* | 14,474.53  | 15,297.80                                       | (2,744.86)   | 14,474.53  | (2,744.86)   | (3,219.27)                                 |

\*Non-controlling interest is applicable for the quarter ended 31 December 2023 and 30 September 2023 and nine months ended 31 December 2023.

### PART IV: 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-ZP/CR/2023/116

| S. No. | Particulars                      | ₹ in Million                                       |   |  |  |  |  |
|--------|----------------------------------|--|---|--|--|--|--|
|        |                                  | For the quarter ended 31 December 2023 (Unaudited) | For the quarter ended 30 Sept. 2023 (Unaudited) | For the quarter ended 31 December 2022 (Unaudited) | For the nine months ended 31 December 2023 (Unaudited) | For the nine months ended 31 December 2022 (Unaudited) | For the year ended 31 March 2023 (Audited) |
| 1      | Net Distributable Cash Flows     | 2,088.70   | 1,927.03  | 1,677.93   | 5,659.84   | 5,113.99   | 6,786.11                                   |
| 2      | Distribution payout ratio        | 99.9%  | 100.3%  | 99.9%  | 100.0%   | 99.6%  | 99.7%                                      |
| 3      | <b>Distribution</b>              | <b>2,085.66</b>                                    | <b>1,931.98</b>                                 | <b>1,675.44</b>                                    | <b>5,659.24*</b>                                       | <b>5,093.32</b>  | <b>6,768.75</b>                            |
|        | - Payment of interest            | 970.38   | 908.91  | 760.65   | 2,642.53   | 2,392.52   | 3,163.22                                   |
|        | - Payment of dividend            | -  | -   | 33.51  | -  | 83.78  | 83.78                                      |
|        | - Repayment of SPV debt          | 1,088.93   | 939.64  | 871.23   | 2,898.87   | 2,590.22   | 3,481.55                                   |
|        | - Interest on fixed deposit      | 26.35  | 83.43   | 10.05  | 126.84   | 26.80  | 40.20                                      |
| 4      | No. of units outstanding         | 43,90,85,222                                       | 43,90,85,222                                    | 33,50,87,073                                       | 43,90,85,222   | 33,50,87,073   | 33,50,87,073                               |
| 5      | Distribution per unit (DPU) in ₹ | 4.75   | 4.40  | 5.00   | 13.00  | 15.20  | 20.20                                      |

The Board of Directors of the Manager to the Trust, in their meeting held on 12 February 2024, has declared distribution to Unitholders of ₹4.75 per unit which aggregates to ₹2,085.66 million for the quarter ended 31 December 2023. The distributions of ₹4.75 per unit comprises ₹2.21 per unit in the form of interest payment on shareholder loan, CCD's and NCD's; ₹2.48 per unit in the form of repayment of shareholder loan and NCD and the balance ₹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 Q2 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 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.**