

December 6, 2023

**BSE Limited**

The Corporate Relations Department,  
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**SCRIP CODE: 543261****SCRIP ID: BIRET****National Stock Exchange of India Limited**

The Corporate Relations Department  
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Bandra-Kurla Complex, Bandra(E),  
Mumbai-400051

**SYMBOL: BIRET**

**Subject: Participated in a webinar with retail investors on December 6, 2023 hosted by Nuvama Wealth Management**

Dear Sir/Madam,

We wish to inform you that, members from the Management team of Brookprop Management Services Private Limited as a manager of Brookfield India Real Estate Trust ("**Brookfield India REIT**") participated in a webinar hosted by Nuvama Wealth Management Limited with retail investors on December 6, 2023.

<b>Date</b>	<b>Agenda</b>	<b>Format</b>
December 06, 2023	Introduction to REIT	Webinar

A presentation in this regard is enclosed herewith.

Please take the above information on record.

Thanking You.  
Yours faithfully,

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

**Saurabh Jain****Company Secretary & Compliance Officer**

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

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Website of Brookfield India Real Estate Trust: <https://www.brookfieldindiareit.in/> CIN: U74999MH2018FTC306865

# Brookfield India REIT

INTRODUCTION TO REITs  
DECEMBER 2023

SAMSUNG

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**Brookfield**

India Real Estate Trust

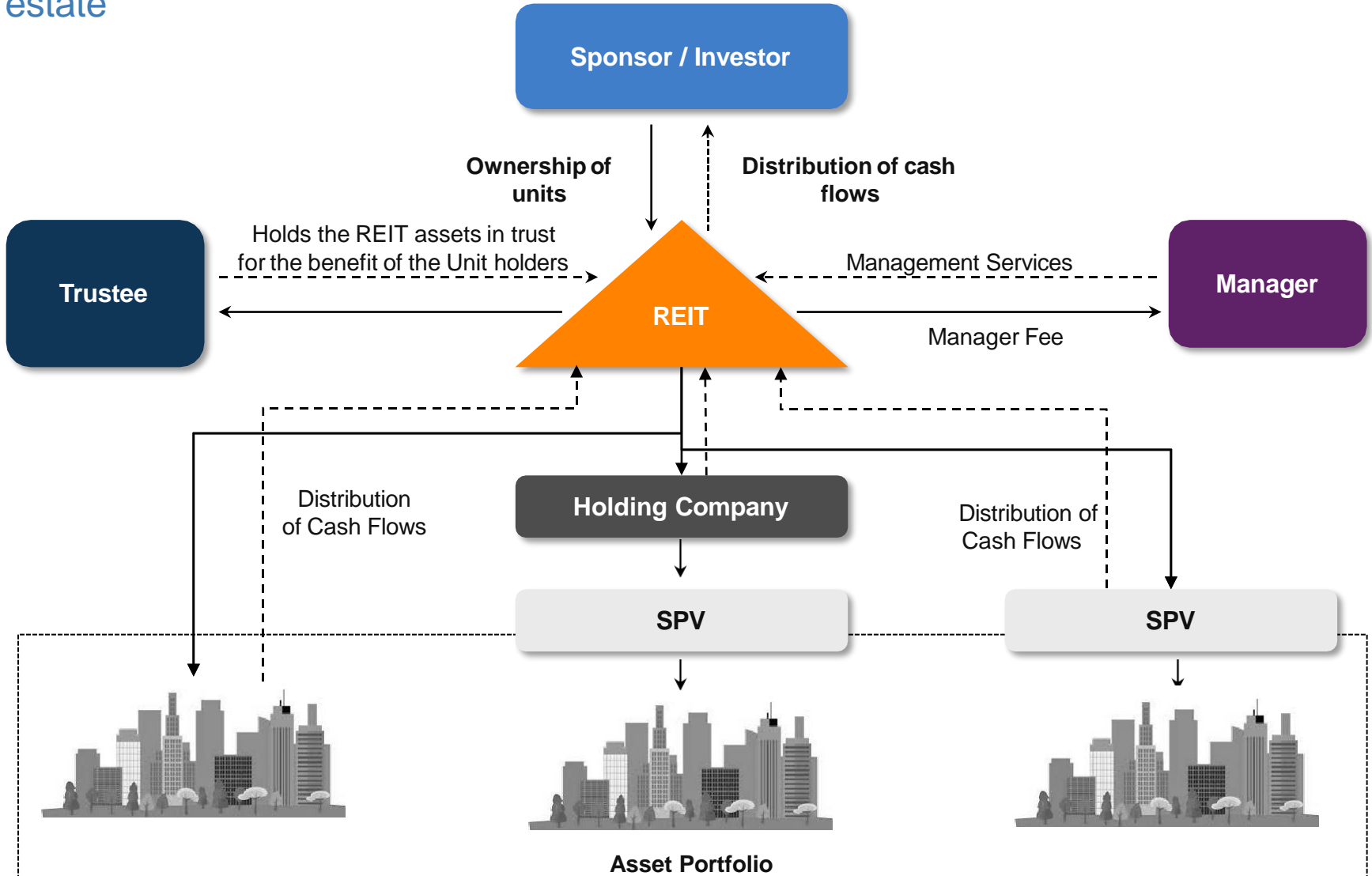
# An Introduction to REIT



CANDOR TECHSPACE G1, GURUGRAM

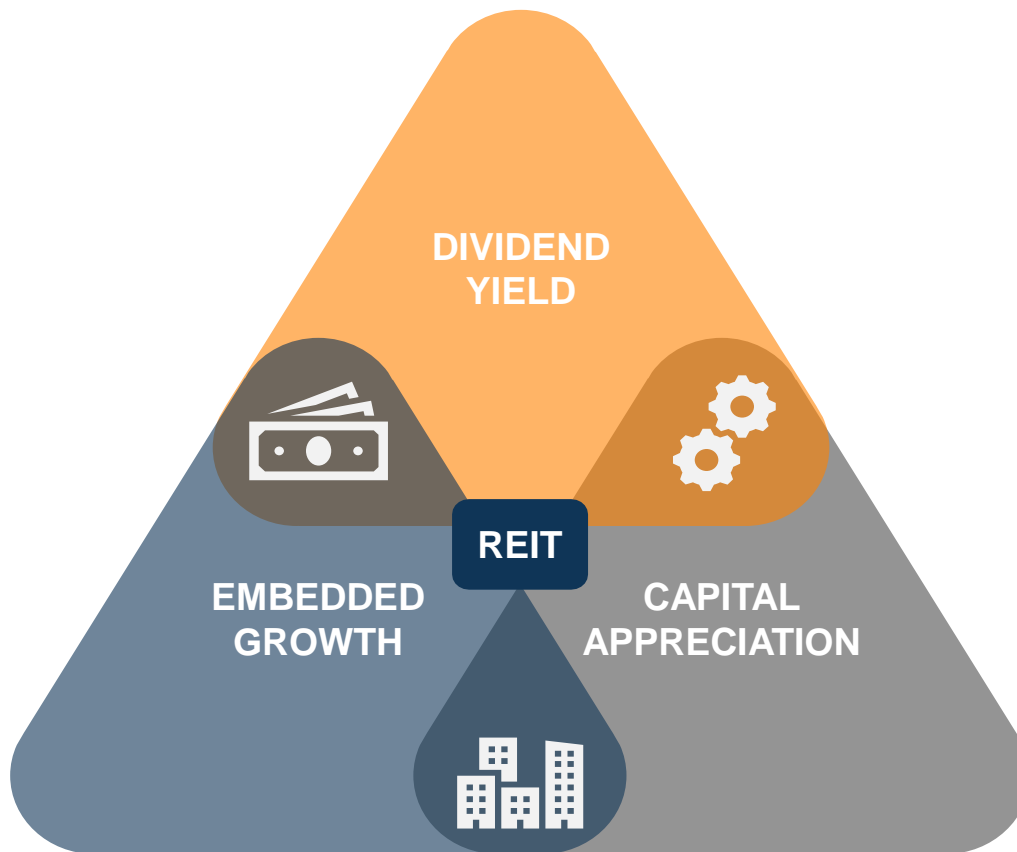
# What is a REIT?

A REIT is a liquid, diversified and tax efficient product to invest in commercial real estate



REITs provide an opportunity to invest in high quality Grade A commercial real estate with quarterly dividend payout and potential for capital appreciation

REITs provide dividends (backed by rentals) and capital appreciation potential backed by embedded growth drivers



## India REIT – Key highlights

- 1 High quality rent generating Grade A commercial assets portfolio
- 2 Ability for part ownership in large scale assets otherwise owned institutional investors
- 3 Consistent track record of dividend distribution
- 4 Fully functional professional management team
- 5 Well established regulatory framework
- 6 Robust corporate governance standards

REITs have a robust regulatory regime aimed at protecting unitholder value

## Consideration

## Regulatory Framework



### Execution Risk

**Minimum 80% of value comprising completed & income generating assets**

Restrictions on speculative land acquisition



### Leverage

**Maximum debt cap of 49%**

Majority unitholder approval required if debt exceeds 25% of asset value



### Strong Corporate Governance

**50% independent directors on the Board of the REIT Manager**

60% approval of unrelated unitholders for change in REIT Manager and unitholder interests aligned due to a performance linked management fees structure



### Distribution

**Minimum 90% cashflow distribution**

90% of distributable cash flows to be distributed semi-annually



### Related Party Transactions









**Majority unitholder approval required for transactions exceeding 10% of REIT value**

Prohibition on voting by sponsors for certain related party transactions

Acquisition or sale price of new asset cannot be higher or lower than the average valuation of two independent valuers by +/- 10% respectively

# REITS have significant benefits over direct real estate investing

REITs offer liquid, diversified and tax efficient framework to invest in commercial real estate

	Key Characteristics	Investment in REIT Units	Direct Investment in Real Estate
<b>1</b> Liquidity	<ul style="list-style-type: none"><li>Freely transferable securities listed on exchanges</li></ul>		
<b>2</b> Diversification	<ul style="list-style-type: none"><li>Multiple tenants with sector diversification</li><li>Geographic diversification with presence in multiple locations</li></ul>		
<b>3</b> Tax Efficiency	<ul style="list-style-type: none"><li>Tax exemption for dividend income<sup>(1)</sup></li><li>Favorable capital gains tax like listed equities</li></ul>		
<b>4</b> Platform Benefits	<ul style="list-style-type: none"><li>Professionally managed by an experienced team</li><li>Ability to grow the platform by acquiring assets and accessing new pools of capital</li></ul>		

Note:

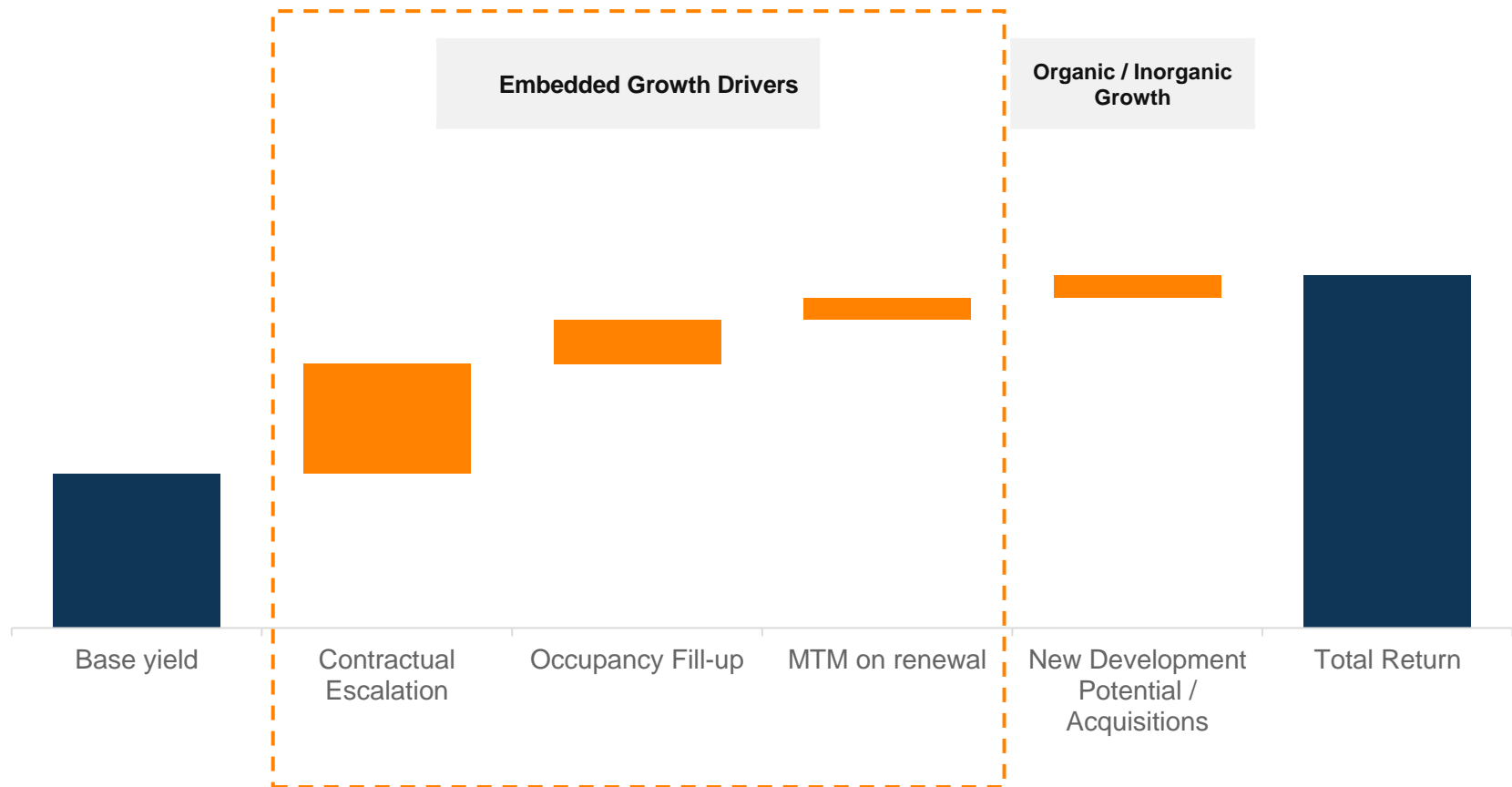
(1) Dividend from an SPV which has not opted for concessional tax regime (25.17%) u/s 115BAA is exempt in hands of Unitholders. In case the SPV has opted for Section 115BAA, dividend would be taxable in the hands of unitholders.



# REIT: Dividend Yield with Embedded Growth Levers

A Total Return Instrument with a healthy blend of ongoing yield and capital appreciation potential

## ILLUSTRATIVE REVENUE GROWTH LEVERS



# Tax Treatment for REIT Investors

Particulars	Performance
✓ Dividend	Tax Exempt <sup>(1)</sup>
✓ Interest	Taxable at applicable tax rates
✓ Capital Repayment	Nil upon receipt <sup>(2)</sup>
✓ Capital gains on sale of REIT units	Taxable <sup>(3)</sup>

Please refer to [FAQs](#) on the website of Brookfield India Real Estate Trust for further details.

Note:

- (1) There is no further tax on dividends in the hands of the unit holders provided the SPVs are subject to tax under the old tax regime.
- (2) Not taxable upon receipt, however such proceeds need to be reduced from the cost of acquisition of the units.
- (3) Assuming on- market sale LTCG 10%, STCG 15% subject to taxability under applicable DTAA for non-residents.

**Brookfield**

India Real Estate Trust

# Introduction to Brookfield India REIT

CANDOR TECHSPACE G1, GURUGRAM

India's first 100% institutionally managed REIT, owning 25.3 MSF of class A office properties

**25.3 MSF**

TOTAL AREA

**20.7 MSF**

OPERATING AREA

**88%**

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

**Rs 82 PSF**

IN-PLACE RENT

**7.4 Yrs.**

WALE

**134**

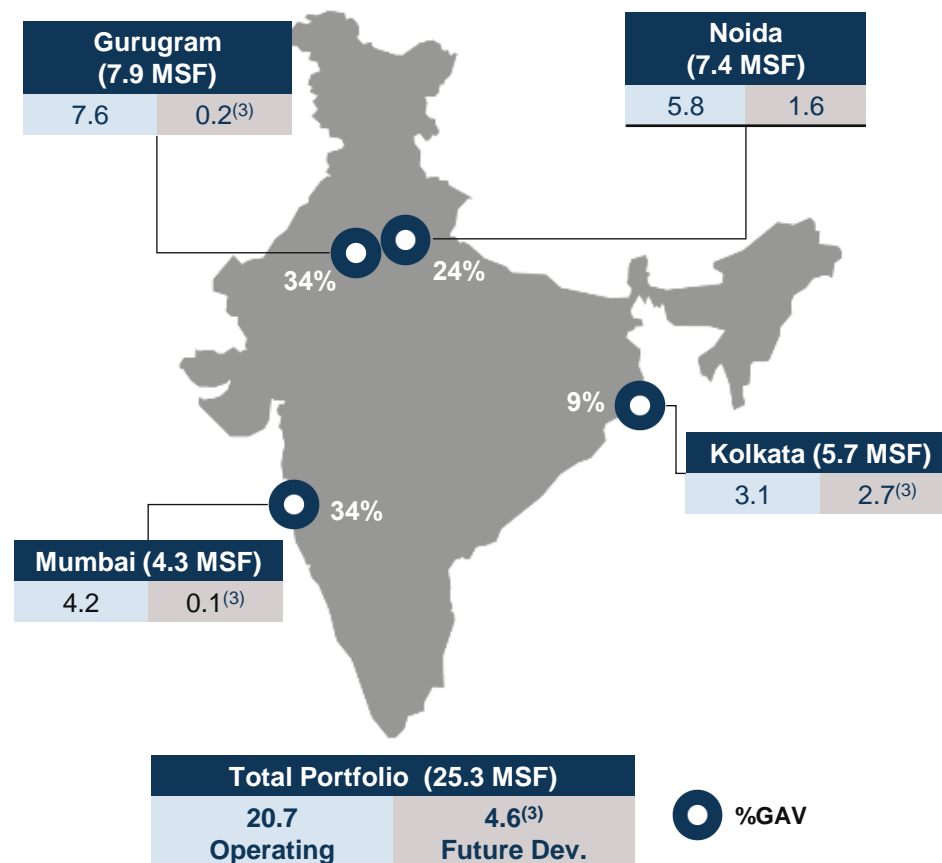
OFFICE TENANTS

**Rs 285B**

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

**Rs 323**

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



(1) Income Support in Candor TechSpace N2 is being provided until March 31, 2024 on 0.6 MSF of vacant area and in Candor TechSpace G1 until June 30, 2025 on 1.2 MSF of vacant area. The committed occupancy of the portfolio is 80%.

(2) As on September 30, 2023.

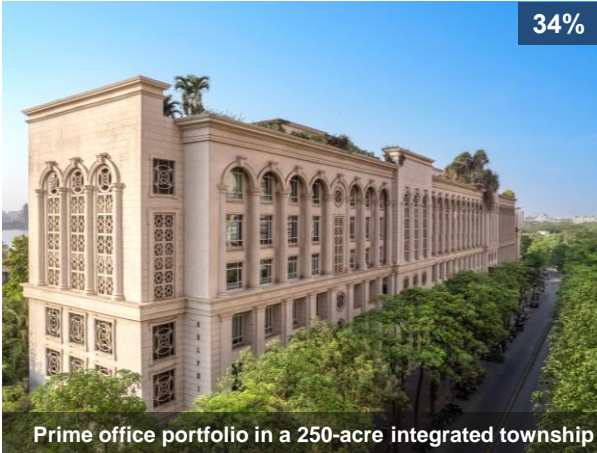
(3) Includes 0.7 MSF of under construction area across Candor TechSpace K1, Candor TechSpace G2 and Downtown Powai (non-SEZ) respectively.

Note: Downtown Powai (non-SEZ) and Candor TechSpace G1 are consolidated in the financial statements from August 28, 2023 and August 18, 2023 respectively throughout the presentation.

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

# High Quality Properties in Gateway Cities

## Acquired Downtown Powai (non-SEZ) and Candor TechSpace G1 in Q2 FY2024



Prime office portfolio in a 250-acre integrated township

**DOWNTOWN POWAI, MUMBAI<sup>(1)</sup>**  
4.3 MSF | 29 ACRES



One of the largest campus-style offices in SBD Gurugram

**CANDOR TECHSPACE G1**  
3.8 MSF | 25 ACRES



One of the largest campus-style offices in CBD Gurugram

**CANDOR TECHSPACE G2**  
4.1 MSF | 29 ACRES



Largest IT park in Sector 62, Noida

**CANDOR TECHSPACE N1**  
2.8 MSF | 19 ACRES



Largest office campus in Noida

**CANDOR TECHSPACE N2**  
4.6 MSF | 30 ACRES



Largest office campus in East India

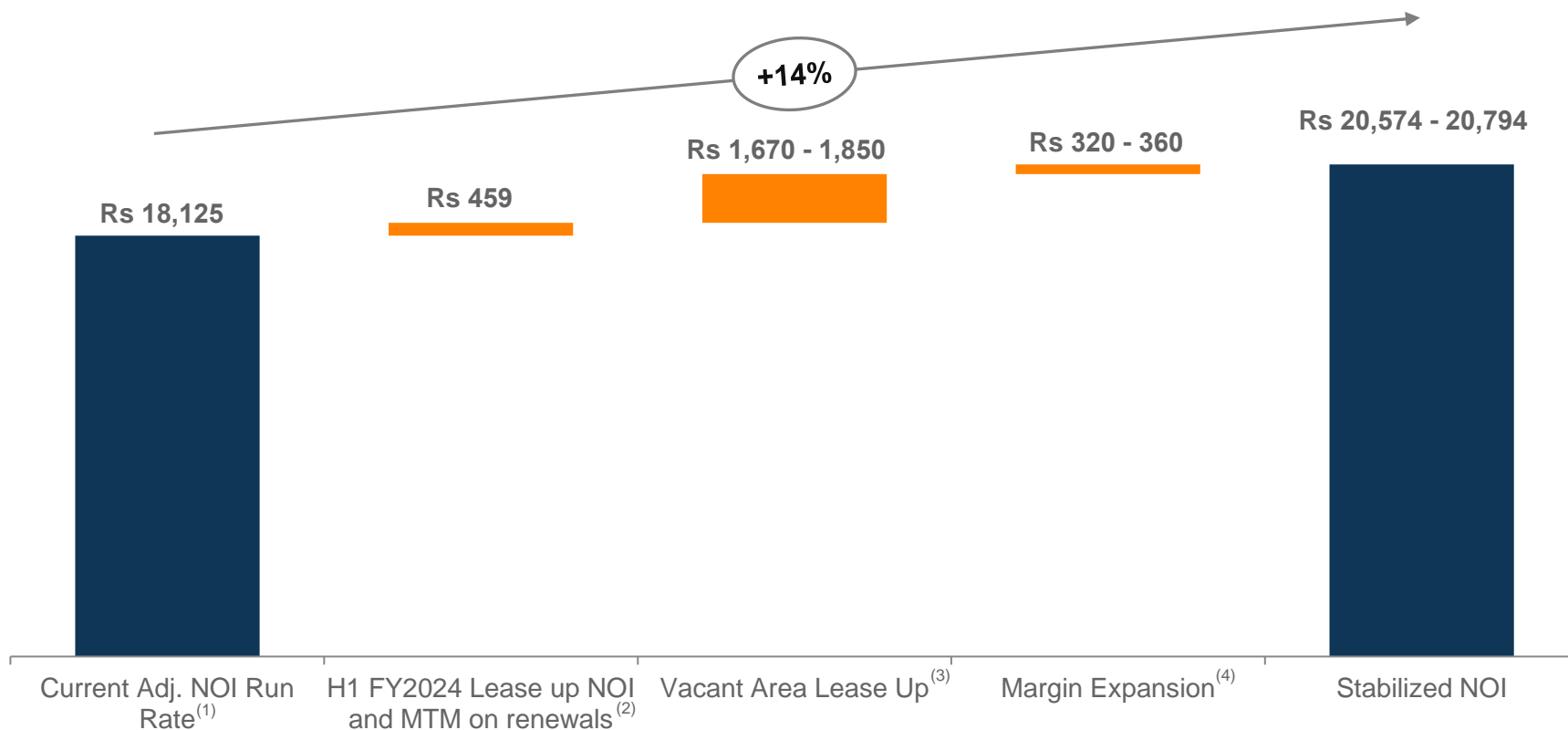
**CANDOR TECHSPACE K1**  
5.7 MSF | 48 ACRES

(1) Including non-SEZ space of 2.7 MSF and SEZ space of 1.6 MSF.

# Significant Growth Potential

We have a significant embedded growth headroom of 14%

## NOI GROWTH POTENTIAL (RS MILLIONS)



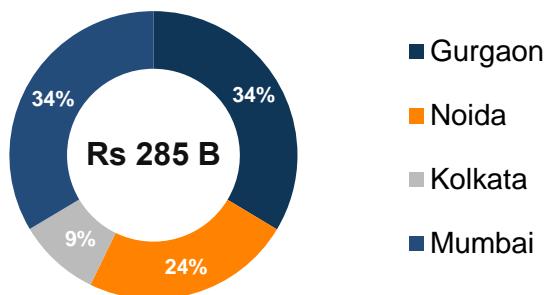
- (1) Includes the annualized impact of Downtown Powai (non-SEZ) and Candor TechSpace G1, which are consolidated in the financial statements from August 28, 2023 and August 18, 2023 respectively.
- (2) Indicates the impact of leases signed recently and the mark-to-market achieved on contracted renewals, which will reflect in the NOI in subsequent quarters.
- (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 pre-Covid levels as occupancy picks up and CAM recovery improves across the properties.

# Significantly Complete and Stable Portfolio

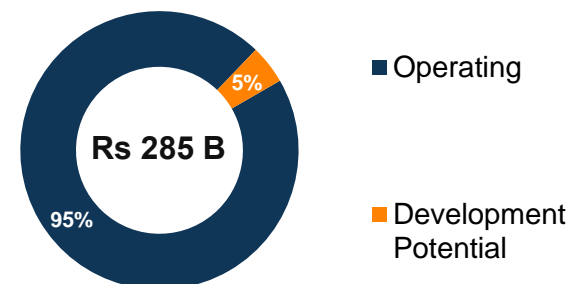
95% of gross asset value is in operating properties, with an Effective Economic Occupancy of 88% and a long-dated WALE of 7.4 Yrs.

Asset	Area (in MSF)		Leased Area Metrics					Asset Value <sup>(3)</sup> (Rs Bn)
	Operating	Dev. Potential	Area in MSF	# Office Tenants	Committed / Econ. Occ. % <sup>(2)</sup>	WALE (Yrs.)	In-place Rent (Rs PSF)	
Downtown Powai	4.2	0.1	3.7	57	87%	6.4	Rs 143	Rs 96
<i>Non-SEZ</i>	2.7	0.1	2.4	50	89%	3.4	165	71
<i>SEZ</i>	1.6	-	1.3	7	84%	11.7	105	25
G1	3.7	0.1	2.5	17	67% / 100%	7.0	75	50
G2	3.9	0.1	3.1	15	78%	8.4	84	45
N1	2.0	0.9	1.9	27	97%	8.4	52	25
N2	3.8	0.8	2.8	20	73% / 89%	8.1	57	42
K1	3.1	2.7	2.6	12	83%	6.3	45	26
<b>Total</b>	<b>20.7</b>	<b>4.6</b>	<b>16.5</b>	<b>134<sup>(1)</sup></b>	<b>80% / 88%</b>	<b>7.4</b>	<b>Rs 82</b>	<b>Rs 285</b>

ASSET VALUE BY GEOGRAPHY<sup>(3)</sup>



ASSET VALUE BY STATUS<sup>(3)</sup>



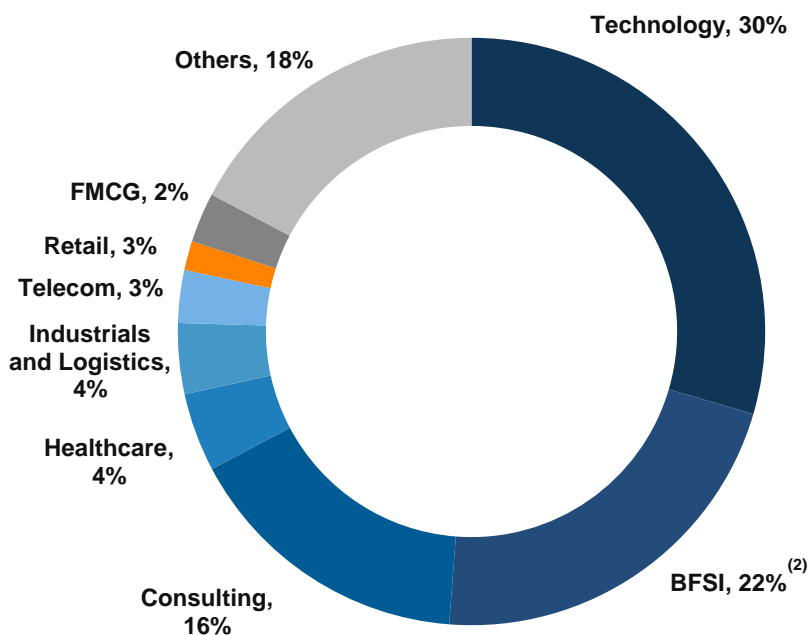
(1) 8 tenants are present across more than one office park.

(2) Econ. Occ. % denotes Effective Economic Occupancy and is inclusive of Income Support.

(3) As on September 30, 2023.

High-quality tenant roster diversified across multiple industry sectors

## SECTOR DIVERSIFICATION OF TENANTS<sup>(1)</sup>



## TOP 10 TENANTS<sup>(1)</sup>

Tenant Name	Industry	% Gross Contracted Rentals	% Leased Area
Accenture	Consulting	9%	10%
TCS	Technology	9%	10%
Cognizant	Technology	6%	9%
Capgemini	Technology	4%	5%
Deloitte	Consulting	3%	2%
RBS	BFSI	3%	3%
A leading global bank	BFSI	3%	1%
Nomura	BFSI	2%	1%
CRISIL	BFSI	2%	1%
TIAA	BFSI	2%	1%
<b>Total</b>		<b>44%</b>	<b>44%</b>

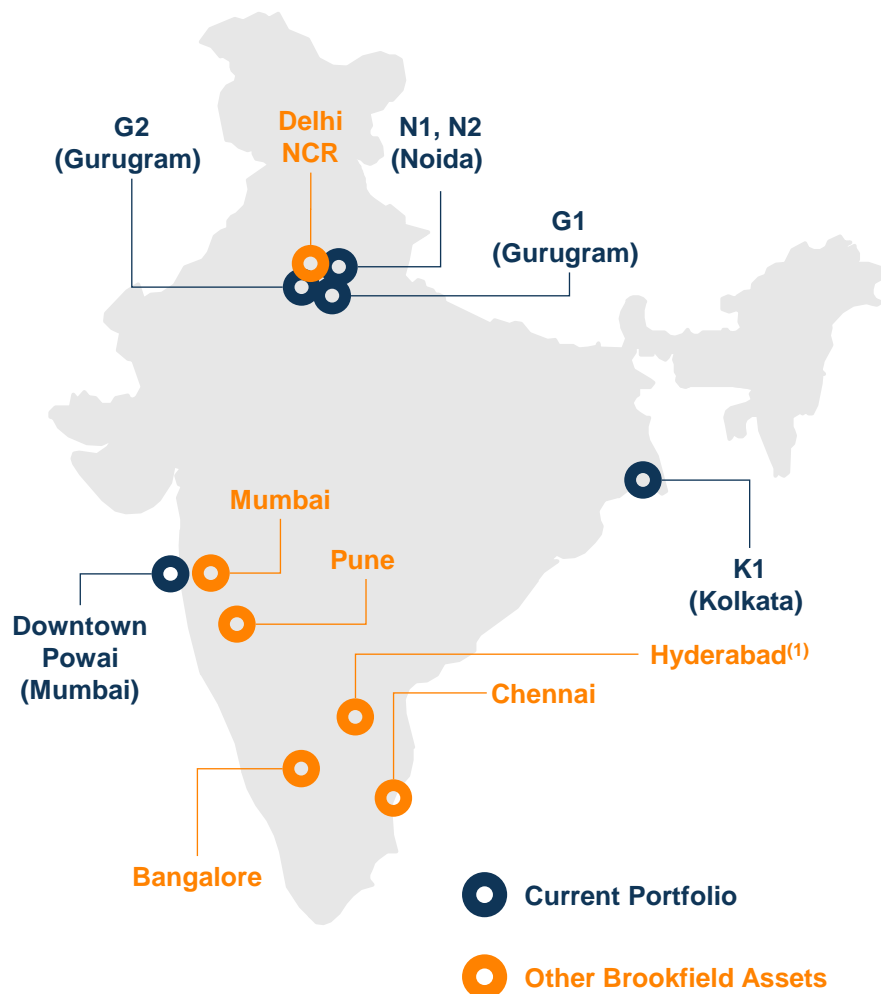
(1) By gross contracted rentals.

(2) Banking, Financial Services and Insurance.



# Robust Growth Pipeline

We have access to our Sponsor Group's assets of 29 MSF across India in key gateway cities



	Area (in MSF)		
	Total	Operating	Future Dev.
<b>Current Portfolio</b>	<b>25.3</b>	<b>20.7</b>	<b>4.6</b>
<b>Other Brookfield Assets</b>	<b>28.6</b>	<b>19.6</b>	<b>9.0</b>
Mumbai (under ROFO)	4.0	1.7	2.2
Bangalore	13.2	11.5	1.8
Delhi / Gurugram	2.9	2.9	0.0
Chennai	2.5	1.6	1.0
Hyderabad <sup>(1)</sup>	3.6	0.6	3.1
Pune	2.3	1.4	0.9
<b>Total</b>	<b>53.9</b>	<b>40.3</b>	<b>13.6</b>

(1) 50:50 JV with a leading Indian real estate developer.