

BROOKFIELD INDIA REAL ESTATE TRUST TO ACQUIRE 50% STAKE IN COLLECTION OF MARQUEE PROPERTIES FROM BHARTI ENTERPRISES

Enterprise value of properties is c. Rs 60,000 million and includes operating Worldmark assets at Aerocity, New Delhi

Bharti Enterprises to exchange their stake for units in the REIT, will become second largest unitholder

Mumbai, 16 May 2024: Brookfield India Real Estate Trust (“**BIRET**”) has signed binding agreements to acquire a 50% stake in four Grade A assets from Bharti Enterprises (“**Bharti**”). The acquisition includes marquee commercial properties totaling 3.3 million square feet, at an enterprise value of c. Rs 60,000 million. The total equity consideration for the 50% stake will be fulfilled through a preferential allotment of units in BIRET to Bharti, at Rs 300 per unit. Following this, Bharti, will become the second largest unitholder in BIRET, India’s only 100% institutionally managed office REIT, with an ownership stake of 8.53%.

The portfolio of assets includes operating Worldmark assets at Aerocity New Delhi, a mixed-use property covering 1.4 million square feet, Airtel Center, the state-of-the-art corporate facility of 700,000 square feet in North Gurugram, and Worldmark Gurugram, a mixed-use asset spanning over 700,000 square feet. These assets are in established office micro-markets, with excellent connectivity, modern retail and F&B offerings that create a vibrant live-work-play environment.

Ankur Gupta, Managing Partner, Head of Real Estate for the Asia Pacific region, Brookfield, said, “We are pleased to extend our partnership with Bharti through this strategic venture making them a significant investor in BIRET. With this acquisition, we add New Delhi to our portfolio making BIRET the most diverse office REIT in India. These high-quality assets with strong tenancy also increase our retail operating area to 1 million square feet.”

Harjeet Kohli, Joint Managing Director, Bharti Enterprises said, “With this transaction, Brookfield, through its two managed vehicles, will own 100% stake in the four marquee assets originally developed by Bharti Realty. With an over 8.5% stake in the REIT, Bharti is excited to take its partnership with Brookfield forward through a meaningful ownership in their listed portfolio of high quality assets. Bharti also continues to invest substantially in a large development pipeline of over 10 million square feet of Grade A commercial real estate assets in Aerocity, New Delhi and hopes to grow this partnership through similar transactions.”

Kotak Mahindra Capital Company acted as the financial advisor to BIRET. Khaitan & Co and Shardul Amarchand Mangaldas represented BIRET as its legal counsels. Cyril Amarchand Mangaldas represented Bharti as its legal counsel.

ABOUT BROOKFIELD INDIA REAL ESTATE TRUST

Brookfield India REIT is India's only 100% institutionally managed office REIT, comprising six large integrated office parks located in key gateway markets of India – Mumbai, Gurugram, Noida, and Kolkata. The Brookfield India REIT portfolio consists of 25.5M sf of total leasable area, comprising 20.9M sf of operating area, 0.6M sf of under construction area and 4.0M sf of future development potential.

Brookfield India REIT is sponsored by an affiliate of Brookfield whose asset management business is one of the world's leading alternative asset managers with approximately US\$925 billion of assets under management across real estate, infrastructure, renewable power, private equity and credit strategies and a global presence across more than 30 countries. The quality of assets owned by Brookfield India REIT, together with the sponsor group's expertise in owning and operating assets over several years, makes it the preferred "landlord of choice" for tenants.

ABOUT BHARTI ENTERPRISES

Bharti Enterprises is one of India's leading business groups with interests in telecom, space communications, digital infrastructure, financial services, real estate, hospitality, agri- processed foods, and manufacturing. Bharti has been a pioneering force in the Indian telecom sector with many firsts and innovations to its credit. Bharti Airtel, the group's flagship company, is a leading global telecommunications company with operations in 17 countries across South Asia and Africa. The Company ranks amongst the top three mobile operators globally and its networks cover over two billion people. Bharti Realty Limited, the real estate arm of Bharti Enterprises, owns, operates, develops and manages world-class commercial marquee assets. Several projects, including the renowned Worldmark in Aerocity, New Delhi, Worldmark Gurugram, Airtel Centre, and Bharti Crescent, have been successfully completed by Bharti Realty. Through its JV with Del Monte, Bharti offers a range of branded food and beverage products under the Del Monte brand in India and select SAARC countries. Other business ventures of the group include Hike Global, a web3 gaming company targeted at creating new economic opportunity for the masses. Through its strategic investments, Bharti has significant presence in the hospitality sector. Bharti is also the single largest shareholder in Eutelsat Group, the world's first combined GEO-LEO satellite operator. With a LEO constellation of more than 600 satellites in orbit, Eutelsat-OneWeb is delivering connectivity and broadband services worldwide.

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