

BROOKFIELD INDIA REAL ESTATE TRUST REPORTS Q2 FY2025 FINANCIAL RESULTS

All figure references are in Indian Rupees unless noted otherwise.

Brookfield India Real Estate Trust (Tickers: BSE: 543261, NSE: BIRET) (“BIRET”), India’s only 100% institutionally managed office REIT, today announced financial results for the second quarter and half year ended September 30, 2024.

“We are pleased to report strong leasing momentum and income growth with 1M sf of gross leasing, and an 18% YoY increase in same-store NOI. Our commitment to ESG was recognized with our third consecutive 5-star GRESB rating. In addition, four of our office parks totaling 15.4M sf are able to deliver 40% renewable power for their occupiers through the first of its kind agreement in India under the Inter State Transmission System (ISTS) bilateral arrangement,” said **Alok Aggarwal, Chief Executive Officer and Managing Director, Brookfield India Real Estate Trust.**

KEY HIGHLIGHTS: Q2 FY2025

Leasing

- Achieved 1M sf of gross leasing with a spread of 19% driven by strong revival in SEZ demand
 - Achieved 0.7M sf of new leasing, with 66% of the space take-up happening in our SEZ assets
 - Re-leased 0.5M sf with a spread of 17%
 - Renewed 0.3M sf with a spread of 21%
- Committed occupancy increased to 85%, improving by ~500bps over the last 12 months

Financials

- Operating Lease Rentals grew by 55% YoY (from Rs. 2,741 million in Q2 FY2024) and 1% QoQ (from Rs. 4,203 million in Q1 FY2025) to Rs. 4,257 million
- Adjusted Net Operating Income grew by 40% YoY (from Rs. 3,467 million in Q2 FY2024) and by 2% QoQ (from Rs. 4,748 million in Q1 FY2025) to Rs. 4,858 million
- Achieved an 18% increase in same-store NOI on a YoY basis
- Distribution of Rs. 4.60 per unit for Q2 FY2025
- Dividend component at 11% of distribution

ESG

- Achieved 40% renewable power transition for 15.4M sf across four marquee campuses, namely Candor TechSpace Sector 48 and 21 in Gurugram and Candor TechSpace Sector 62 and 135 in Noida, sourced from Brookfield's Bikaner Solar Power Project
- Received 5-star rating from GRESB for the third consecutive year
 - Recognized as Global Sector Leader for Sustainable Mixed-use Development for Baytown, Kolkata
 - Ranked #1 in Asia for 'Management Score' for the second consecutive year, with 100% score in Governance indicators
- On track to achieve 100% green power by 2027 across entire portfolio in India

KEY HIGHLIGHTS: H1 FY2025

- Completed the acquisition of a 50% stake in a 3.3M sf commercial portfolio in Delhi-NCR from Bharti Enterprises for approximately Rs. 12,280 million
 - Issued 40.93 million units to Bharti Enterprises at Rs. 300 per unit (18.5% premium to floor price)
- Achieved gross leasing of 1.2M sf, including 0.9M sf of new leasing and 0.3M sf of renewals
- Operating Lease Rentals grew by 74% YoY to Rs. 8,460 million (from Rs. 4,854 million in H1 FY2024)
- Adjusted Net Operating Income grew by 62% YoY to Rs. 9,606 million (from Rs. 5,920 million in H1 FY2024)
- Announced distributions totaling Rs. 4,704 million (Rs. 9.10 per unit)

ABOUT BROOKFIELD INDIA REAL ESTATE TRUST

Brookfield India REIT is India's only 100% institutionally managed office REIT, managing 10 Grade A assets located in key gateway markets of India - Delhi, Mumbai, Gurugram, Noida, and Kolkata. The Brookfield India REIT portfolio consists of 28.9M sf of total leasable area, comprising 24.3M 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 over US\$1 trillion 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.

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