

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF STANDALONE UNAUDITED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF

Brookprop Management Services Private Limited (the "Manager")
(Acting in capacity as the Manager of Brookfield India Real Estate Trust)

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Brookfield India Real Estate Trust ("the Trust")** for the quarter and half year ended 30 September 2025 ("the Statement"), being submitted by the Manager pursuant to the requirement of Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 as amended (the "REIT Regulations").
2. This Statement, which is the responsibility of the Manager's Board of Directors, has been prepared in accordance with the REIT Regulations, recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing ("SAs"), issued by the ICAI, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the REIT Regulations, which prevails over certain Ind AS requirements as explained in the Emphasis of Matter paragraph 5 below, and also in accordance with the recognition and measurement principles prescribed under the relevant Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of REIT Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 4 of the Statement, which describes the presentation of "Unit Capital" as "Equity" to comply with the REIT Regulations. Our conclusion is not modified in respect of this matter.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Reg. No. 015125N)

Anand
Subramanian

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Anand Subramanian
Date: 2025.11.04
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Anand Subramanian
Partner
(Membership No. 110815)
(UDIN: 25110815BMOEYM7723)

Place: Mumbai
Date: 04 November 2025

Standalone Balance Sheet

Particulars	As at 30 September 2025 (Unaudited)	As at 30 September 2024 (Unaudited)	As at 31 March 2025 (Audited)
ASSETS			
Non-Current assets			
Financial assets			
-Investments	112,038.33	108,528.15	111,872.88
-Loans	43,074.59	21,655.40	45,424.64
Non-current tax assets (net)	0.88	1.83	0.89
Total non-current assets	155,113.80	130,185.38	157,298.41
Current assets			
Financial assets			
-Cash and cash equivalents	12,247.33	467.66	2,094.50
-Other bank balances	-	315.00	185.00
-Other financial assets	2,207.37	1,523.35	1,696.15
Other current assets	15.97	13.50	5.07
Total current assets	14,470.67	2,319.51	3,980.72
TOTAL ASSETS	169,584.47	132,504.89	161,279.13
EQUITY AND LIABILITIES			
Equity			
Unit Capital	173,954.45	129,854.37	164,192.95
Distribution - Repayment of Capital*	(16,374.02)	(10,600.49)	(13,086.08)
Other equity	4,245.88	1,301.43	3,037.27
Total equity	161,826.31	120,555.31	154,144.14
LIABILITIES			
Non current liabilities			
Financial liabilities			
-Borrowings	5,477.24	5,022.87	5,185.35
Deferred tax liabilities	434.03	271.47	328.57
Total non-current liabilities	5,911.27	5,294.34	5,513.92
Current liabilities			
Financial liabilities			
-Borrowings	1,506.60	6,453.73	1,507.86
-Trade payables			
a) total outstanding dues of micro enterprises and small enterprises	0.25	1.72	0.24
b) total outstanding dues of creditors other than micro enterprises and small enterprises	76.48	64.05	80.33
-Other financial liabilities	225.83	122.27	22.94
Other current liabilities	29.24	13.47	9.70
Current tax liabilities (net)	8.49	-	-
Total current liabilities	1,846.89	6,655.24	1,621.07
Total liabilities	7,758.16	11,949.58	7,134.99
TOTAL EQUITY AND LIABILITIES	169,584.47	132,504.89	161,279.13

The accompanying notes from 1 to 8 form an integral part of these Standalone Financial Results.

* Refer Standalone Statement of Changes in Unitholder's Equity.



Brookfield India Real Estate Trust
Standalone Financial Results
(All amounts are in Rupees millions unless otherwise stated)

Standalone Statement of Profit and Loss

Particulars	Note	For the quarter ended 30 September 2025 (Unaudited)	For the quarter ended 30 June 2025 (Unaudited)	For the quarter ended 30 September 2024 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2024 (Unaudited)	For the year ended 31 March 2025 (Audited)
Income							
Dividend from SPVs		432.06	370.85	71.93	802.91	282.16	1,348.65
Interest Income-							
-Interest on loan to SPVs		1,599.55	1,642.67	1,045.24	3,242.22	2,070.21	4,804.59
- Interest on Fixed deposits		65.56	14.71	31.58	80.27	70.43	157.85
Other income	1	705.45	-	1,055.40	705.45	1,055.40	2,191.74
Total income		2,802.62	2,028.23	2,204.15	4,830.85	3,478.20	8,502.83
Expenses							
Investment management fees		38.81	36.35	27.49	75.16	52.25	125.73
Finance costs		126.72	117.57	206.61	244.29	375.30	712.52
Other expenses	2	42.39	27.18	47.70	69.57	66.47	149.60
Total expenses		207.92	181.10	281.80	389.02	494.02	987.85
Profit before tax		2,594.70	1,847.13	1,922.35	4,441.83	2,984.18	7,514.98
Tax expense:							
Current tax							
-for current period		28.02	6.29	13.49	34.31	30.10	67.47
-for earlier years		-	-	-	-	-	-
Deferred tax charge/ (credit)		105.46	-	245.87	105.46	245.87	302.97
Tax expense for the period/ year		133.48	6.29	259.36	139.77	275.97	370.44
Profit for the period/ year after tax		2,461.22	1,840.84	1,662.99	4,302.06	2,708.21	7,144.54
Other comprehensive Income/(loss)							
Items that will not be reclassified to profit or loss							
- Remeasurement of defined benefit obligations		-	-	-	-	-	-
- Income tax related to items that will not be reclassified to profit or loss		-	-	-	-	-	-
Other comprehensive Income/(loss) for the period/ year, net of tax		-	-	-	-	-	-
Total comprehensive income for the period/ year		2,461.22	1,840.84	1,662.99	4,302.06	2,708.21	7,144.54
Earnings per unit							
Basic (in INR)	6	3.98	3.03	3.46	7.02	5.86	14.02
Diluted (in INR)		3.98	3.03	3.46	7.02	5.86	14.02

The accompanying notes from 1 to 8 form an integral part of these Standalone Financial Results.



Brookfield India Real Estate Trust
Standalone Financial Results
(All amounts are in Rupees million unless otherwise stated)

Standalone Statement of Changes in Unitholder's Equity

	Unit in Nos.	Amount
(a) Unit Capital		
Balance as on 01 April 2024 (Refer note A)	439,085,222	117,577.41
Changes in unit capital during the previous period:		
Add: Units issued during the year	168,667,226	47,279.00
Less: Issue expenses	-	(663.46)
Balance at the end of the previous reporting year 31 March 2025	607,752,448	164,192.95
Balance as on 01 April 2025	607,752,448	164,192.95
Changes in unit capital during the current period:		
Add: Units issued during the period #	32,258,065	10,000.00
Less: Issue expenses	-	(238.49)
Balance at the end of the current reporting period 30 September 2025	640,010,513	173,954.45
Unit Capital		
Balance as on 01 April 2024	439,085,222	117,577.41
Changes in unit capital during the period:		
Add: Units issued during the period	40,930,000	12,279.00
Less: Issue expenses	-	(2.02)
Balance at the end of the reporting period 30 September 2024	480,015,222	129,854.39

A. Unit Capital

Particulars	Balance as earlier reported as at 01 April 2024	Regrouping of Repayment of Capital made in prior years*	Revised Balance as at 01 April 2024
	109,101.43	8,475.98	117,577.41

B. Distribution - Repayment of Capital

Particulars	Balance as earlier reported as at 01 April 2024	Regrouping of Repayment of Capital made in prior years*	Revised Balance as at 01 April 2024	Distribution - Return of capital to unitholders for the year ended 31 March 2025**	Revised Balance as at 31 March 2025	Distribution - Return of capital to unitholders for the half year ended 30 September 2025**	Balance as at 30 September 2025
	-	8,475.98	8,475.98	4,610.10	13,086.08	3,287.94	16,374.02

Particulars	Balance as earlier reported as at 01 April 2024	Regrouping of Repayment of Capital made in prior years*	Revised Balance as at 01 April 2024	Distribution - Return of capital to unitholders for the half year ended 30 September 2024**	Revised Balance as at 30 September 2024
	-	8,475.98	8,475.98	2,124.51	10,600.49

* Regrouping has been done in accordance with the SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 issued under the REIT Regulations.

** The distributions made by Trust to its Unitholders are based on the Net Distributable Cash Flows (NDCF) of Brookfield India REIT under the REIT Regulations.

On 02 September 2025, the Trust has allotted 3,22,58,065 Units at Rs.310.00 per Unit to various third-party investors on preferential allotment basis aggregating to Rs. 10,000.00 million, these units got listed on NSE and BSE on 03 September 2025.

(b) Other equity

Particulars	Retained earnings
Balance as on 01 April 2024	714.41
Add: Profit for the year ended 31 March 2025	7,144.54
Add: Other comprehensive income for the year ended 31 March 2025	-
Add: Total Comprehensive Income for the current year	7,144.54
Less: Distribution to Unitholders for the quarter ended 31 March 2024#	(983.55)
Less: Distribution to Unitholders for the quarter ended 30 June 2024#	(1,137.64)
Less: Distribution to Unitholders for the quarter ended 30 September 2024#	(1,065.63)
Less: Distribution to Unitholders for the quarter ended 31 December 2024#	(1,634.85)
Balance as at 31 March 2025	3,037.27
Balance as on 01 April 2025	3,037.27
Add: Profit for the period ended 30 September 2025	4,302.06
Add: Other comprehensive income for the period ended 30 September 2025	-
Add: Total Comprehensive Income for the current year	4,302.06
Less: Distribution to Unitholders for the quarter ended 31 March 2025#	(1,549.77)
Less: Distribution to Unitholders for the quarter ended 30 June 2025#	(1,543.69)
Balance as at 30 September 2025	4,245.88

Other equity

Balance as on 01 April 2024	714.41
Add: Profit for the quarter ended 30 September 2024	2,708.21
Add: Other comprehensive income for the quarter ended 30 September 2024	-
Add: Total Comprehensive Income for the previous period	2,708.21
Less: Distribution to Unitholders for the quarter ended 31 March 2024#	(983.55)
Less: Distribution to Unitholders for the quarter ended 30 June 2024#	(1,137.64)
Balance as at 30 September 2024	1,301.43

#The distributions made by Trust to its Unitholders are based on the Net Distributable Cash flows (NDCF) of Brookfield India REIT under the REIT Regulations.

The accompanying notes from 1 to 8 form an integral part of these Standalone Financial Results.



Brookfield India Real Estate Trust
Standalone Financial Results
(All amounts are in Rupees Millions unless otherwise stated)

Standalone Statement of Cash Flows

Particulars	For the half year ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2024 (Unaudited)	For the year ended 31 March 2025 (Audited)
Cash flows from operating activities :			
Profit before tax	4,441.83	2,984.18	7,514.98
Adjustments for :			
Dividend income	(802.91)	(282.16)	(1,348.65)
Interest income on loan to subsidiaries	(2,529.46)	(1,269.41)	(3,235.51)
Interest income on debentures	(283.08)	(279.58)	(559.67)
Interest income on non-convertible debentures	(429.68)	(521.22)	(1,009.40)
Interest income on deposits with banks	(80.27)	(70.43)	(157.85)
Finance costs	244.29	375.30	712.52
Loss/(Gain) on investment in Compulsory Convertible Debentures at fair value through profit or loss	(705.45)	(1,055.40)	(2,087.90)
Operating cash flows before working capital changes	(144.73)	(118.72)	(171.48)
Movements in working capital:			
(Increase)/ Decrease in other current and non current assets	(8.55)	(0.44)	8.84
(Decrease)/Increase in current financial liabilities - trade payables	(3.85)	14.52	29.32
Increase/ (Decrease) in current and non current financial liabilities - others	0.05	(0.00)	(88.66)
Increase in other current and non current liabilities	0.06	0.03	0.13
Cash (used in)/generated from operating activities	(157.02)	(104.61)	(221.85)
Income taxes (paid)/ refunds received (net)	(25.80)	(30.76)	(67.19)
Net cash (used) in operating activities (A)	(182.82)	(135.37)	(289.04)
Cash flows from investing activities :			
Loan to subsidiaries	(290.00)	(3,672.52)	(30,187.50)
Loan repaid by subsidiaries	2,640.05	1,070.81	3,816.55
Investment in equity shares of subsidiary/Joint venture, including directly attributable expenses	-	(29.90)	(3,046.81)
Investment in non convertible debentures issued by subsidiaries	(2,000.00)	-	-
Repayment of Investment in non-convertible debentures issued by subsidiaries	2,540.00	223.00	914.00
Deposits with banks matured	185.00	-	705.00
Deposits with banks made	-	(315.00)	(890.00)
Interest received on deposits with banks	43.44	69.13	157.00
Interest received on investment in debentures	280.68	139.23	420.00
Interest received on investment in non-convertible debentures	470.58	262.64	771.34
Interest received on loan to subsidiaries	2,016.56	590.23	2,361.87
Dividend received	802.91	282.16	1,348.65
Net cash generated from/(used) in investing activities (B)	6,689.22	(1,380.22)	(23,629.90)



Brookfield India Real Estate Trust
Standalone Financial Results
(All amounts are in Rupees Millions unless otherwise stated)

Standalone Statement of Cash Flows

Particulars	For the half year ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2024 (Unaudited)	For the year ended 31 March 2025 (Audited)
Cash flows from financing activities :			
Proceeds from issue of Unit capital	10,000.00	-	35,000.00
Proceeds from long-term borrowings	290.00	5,053.61	5,217.61
Repayment of short-term borrowings	(5,980.00)	-	(5,550.00)
Proceeds from short-term borrowings	5,980.00	1,500.00	7,050.00
Proceeds from issue of commercial papers	-	9,642.80	9,642.80
Repayment of commercial paper	-	(12,300.00)	(17,366.61)
Expense incurred towards institutional placement	(12.74)	(13.52)	(661.79)
Expense incurred towards preferential allotment	(1.99)	(2.08)	(2.65)
Finance cost paid	(247.03)	(43.58)	(276.50)
Distribution to unitholders	(6,381.82)	(4,246.87)	(9,432.31)
Net cash (used in)/ generated from financing activities (C)	3,646.42	(409.64)	23,620.55
Net (decrease)/increase in cash and cash equivalents (A+B+C)	10,152.83	(1,925.23)	(298.39)
Cash and cash equivalents at the beginning of the period/ year	2,094.50	2,392.89	2,392.89
Cash and cash equivalents at the end of the period/ year	12,247.33	467.66	2,094.50
Components of cash and cash equivalents at the end of the period/ year			
Balances with banks			
- in current account	4.33	8.66	12.50
- in deposit account	12,243.00	459.00	2,082.00
	12,247.33	467.66	2,094.50

1. The statement of cash flows has been prepared in accordance with "Indirect Method" as set out in Indian Accounting Standard -7 : "Statement on Cash Flows".

2. The Trust has issued Units in exchange for investments in Rostrum during the half year ended 30 September 2024 and year ended 31 March 2025. The same has not been reflected in Standalone Statement of Cash Flows since these were non-cash transactions. The accompanying notes from 1 to 8 form an integral part of these Standalone Financial Results.



Brookfield India Real Estate Trust
Standalone Financial Results
(All amounts are in Rupees millions unless otherwise stated)

A Standalone Statement of Net Assets at Fair Value

S.No	Particulars	As at 30 September 2025 (Unaudited)		As at 30 September 2024 (Unaudited)		As at 31 March 2025 (Audited)	
		Book Value	Fair value	Book Value	Fair value	Book Value	Fair value
A	Total Assets	169,584.47	231,172.13	132,504.89	176,787.58	161,279.13	211,275.15
B	Total Liabilities	(7,758.16)	(7,758.16)	(11,949.58)	(11,949.58)	(7,134.99)	(7,134.99)
C	Net Assets (A-B)	161,826.31	223,413.96	120,555.31	164,838.00	154,144.14	204,140.16
D	Less: Non-Controlling Interest	-	-	-	-	-	-
E	Net Assets attributable to unitholders (C-D)	161,826.31	223,413.96	120,555.31	164,838.00	154,144.14	204,140.16
F	No. of units	640,010,513	640,010,513	480,015,222	480,015,222	607,752,448	607,752,448
G	NAV per unit (E/F)	252.85	349.08	251.15	343.40	253.63	335.89

1 Measurement of fair values

The fair value of investments in SPVs is primarily determined basis the fair value of the underlying investment property (including investment property under development) and book value of other assets and liabilities of the respective SPV's as at 30 September 2025, 30 September 2024 and 31 March 2025. The fair value of investment properties (including investment property under development) has been determined by independent external registered property valuer, having appropriately recognized professional qualifications and recent experience in the location and category of the properties being valued.

Valuation technique

The fair value measurement of the investment properties (including investment property under development) has been categorized as a Level 3 fair value based on the inputs to the valuation technique used. The valuers have followed a discounted cash flow method. The discounted cash flow method considers the present value of net cash flows to be generated from the respective properties, taking into account the expected rental growth rate, vacancy period, occupancy rate, average sq. ft. rent and lease incentive costs. The expected net cash flows are discounted using the risk adjusted discount rates. Among other factors, the discount rate estimation considers the quality of a building and its location (prime vs secondary), tenant credit quality, lease terms and investors expected return.

2 Break up of Net asset value

Particulars	As at	As at	As at
	30 September 2025 (Unaudited)	30 September 2024 (Unaudited)	31 March 2025 (Audited)
Fair value of investments in SPVs	218,866.75	175,984.78	208,985.33
Add: Other assets	12,305.37	802.80	2,289.82
Less: Liabilities	(7,758.16)	(11,949.58)	(7,134.99)
Net Assets	223,413.96	164,838.00	204,140.16

3 The Trust holds investment in SPVs which in turn hold the properties. Hence, the breakup of property wise fair values has been disclosed in the Consolidated Financial results.

The accompanying notes from 1 to 8 form an integral part of these Standalone Financial Results.



Brookfield India Real Estate Trust
Standalone Financial Results
(All amounts are in Rupees millions unless otherwise stated)

B Standalone Statement of Total Return at Fair Value

S.No	Particulars	For the half year ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2024 (Unaudited)	For the year ended 31 March 2025 (Audited)
A	Total comprehensive Income	4,302.06	2,708.21	7,144.54
B	Add: Changes in fair value not recognized in the total comprehensive income	11,486.25	7,442.08	15,356.18
A+B	Total Return	15,788.31	10,150.29	22,500.72

The changes in fair value for the respective periods presented has been computed based on the changes in fair value of the underlying assets of SPVs (including changes in fair value of equity method investment), which is not recognized in Total Comprehensive Income.

The accompanying notes from 1 to 8 form an integral part of these Standalone Financial Results.



Brookfield India Real Estate Trust

Standalone Financial Results

(All amounts are in Rupees million unless otherwise stated)

Disclosure pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025

Net Distributable Cash Flows (NDCF) pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99

Computation of Net Distributable Cash Flow at Trust level:

Particulars	For the quarter ended 30 September 2025 (Unaudited)	For the quarter ended 30 June 2025 (Unaudited)	For the quarter ended 30 September 2024 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2024 (Unaudited)	For the year ended 31 March 2025 (Audited)
Cashflows from operating activities of the Trust	(81.48)	(101.34)	(66.49)	(182.82)	(135.37)	(289.04)
(+) Cash flows received from SPV's / Investment entities which represent distributions of NDCF computed as per relevant framework (refer note 2)	3,467.21	3,379.04	2,525.01	6,846.25	4,823.08	11,388.25
(-) Treasury income / income from investing activities of the Trust (interest income received from FD, any investment entities as defined in Regulation 18(5), tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	27.40	16.04	31.19	43.44	69.13	157.00
(-) Proceeds from sale of real estate investments, real estate assets or shares of SPV's/Holdcos or Investment Entity adjusted for the following	-	-	-	-	-	-
• Applicable capital gains and other taxes	-	-	-	-	-	-
• Related debts settled or due to be settled from sale proceeds	-	-	-	-	-	-
• Directly attributable transaction costs	-	-	-	-	-	-
• Proceeds reinvested or planned to be reinvested as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations	-	-	-	-	-	-
(-) Proceeds from sale of real estate investments, real estate assets or sale of shares of SPV's/ Hold cos or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations, if such proceeds are not intended to be invested subsequently.	-	-	-	-	-	-
(c) Finance cost on Borrowings as per Profit and Loss Account, excluding amortization of any transaction costs which have already been deducted while computing NDCF of previous period when such transaction costs were paid.	(126.00)	(119.08)	(204.88)	(245.08)	(369.40)	(704.41)
(c) Debt repayment at Trust level (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt in any form or funds raised through issuance of units)	-	-	-	-	-	-
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with financial institution, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPV's/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPV's/ HoldCos, (iv). agreement pursuant to which the Trust operates or owns the real estate asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or	-	-	-	-	-	-
(c) any capital expenditure on existing assets owned / leased by the REIT, to the extent not funded by debt / equity or from contractual reserves created in the earlier years	-	-	-	-	-	-
NDCF at Trust Level	3,287.13	3,174.66	2,284.83	6,461.79	4,387.44	10,551.80
Surplus cash available (excluding surplus cash from debt raised)	72.93	16.04	-	88.97	64.99	74.00
NDCF including surplus cash at Trust Level	3,360.06	3,190.70	2,284.83	6,550.76	4,452.43	10,625.80

Notes:

1. The Board of Directors of the Manager to the Trust, in their meeting held on 04 November 2025, have declared distribution to Unitholders of Rs. 5.25 per unit which aggregates to Rs. 3,360.06 million for the quarter ended 30 September 2025. The distributions of Rs. 5.25 per unit comprises Rs. 1.85 per unit in the form of interest payment on shareholder loan, CCDs and NCDs, Rs. 2.53 per unit in the form of repayment of SPV debt and NCD, Rs. 0.83 per unit in the form of dividend and the balance Rs. 0.04 per unit in the form of interest on fixed deposit. Along with distribution of Rs. 3,190.70 million/ Rs. 5.25 per unit for the quarter ended 30 June 2025, the cumulative distribution for the half year ended 30 September 2025 aggregates to Rs. 6,550.76 million/ Rs. 10.50 per unit.

2. Pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025, Trust has considered distribution of Rs. 1,851.31 million received subsequent to quarter ended 30 September 2025 but before the adoption of the standalone financial results by the Board of Director of the Manager to Trust in the calculation of Net Distributable Cash Flow.

3. SEBI has issued a revised framework for calculation of NDCF vide SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 ("Revised NDCF Framework"), which is applicable with effect from 11 July 2025. Hence the NDCF for the quarter and half year ended 30 September 2025 and quarter ended 30 June 2025 has been calculated as per this Revised NDCF Framework. The NDCF presented for the quarter and half year ended 30 September 2024 and year ended 31 March 2025, have been presented as is and no updates have been made based on the new circular.

The accompanying notes from 1 to 8 form an integral part of these Standalone Financial Results.



Brookfield India Real Estate Trust
Standalone Financial Results
(All amounts are in Rupees millions unless otherwise stated)
Notes to the Standalone Financial Results

Particulars	For the quarter ended 30 September 2025 (Unaudited)	For the quarter ended 30 June 2025 (Unaudited)	For the quarter ended 30 September 2024 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2024 (Unaudited)	For the year ended 31 March 2025 (Audited)
1 Other income						
Gain on investment in Debentures at fair value through profit or loss	705.45	-	1,055.40	705.45	1,055.40	2,087.90
Liabilities/provisions no longer required written back	-	-	-	-	-	103.84
	705.45	-	1,055.40	705.45	1,055.40	2,191.74
2 Other expenses						
Marketing and advertisement expenses	18.58	15.39	7.86	33.97	12.71	23.24
Valuation expenses	4.18	2.23	12.00	6.41	15.37	26.19
Audit fees	5.17	3.45	4.92	8.62	8.96	21.33
Trustee fees	0.74	0.74	0.74	1.48	1.48	2.95
Legal and professional expense	9.15	3.28	16.63	12.43	20.78	57.00
Membership & Subscription Fees	3.69	2.04	5.36	5.73	6.48	16.56
Miscellaneous expenses	0.88	0.05	0.19	0.93	0.69	2.33
	42.39	27.18	47.70	69.57	66.47	149.60



Brookfield India Real Estate Trust
Standalone Financial Results
(All amounts are in Rupees millions unless otherwise stated)
Notes to the Standalone Financial Results

3 The Standalone Financial Results were authorized for issue in accordance with resolutions passed by the Board of Directors of the Manager on behalf of the Brookfield India REIT on 04 November 2025. The Standalone Financial Results have been prepared in accordance with the requirements of SEBI (Real Estate Investment Trusts) Regulations, 2014, as amended from time to time including any guidelines and circulars issued there under read with SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 ("REIT Regulations"); Indian Accounting Standard (IndAS) 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 (refer note 4 on presentation of "Unit Capital" as "Equity" instead of compound instruments under Ind AS 32 – Financial Instruments: Presentation), read with relevant rules issued thereunder and other accounting principles generally accepted in India.

Accordingly, these Standalone Financial Results do not include all the information required for a complete set of financial statements. These Standalone Financial Results should be read in conjunction with the Standalone financial statements and related notes included in the Trust's audited Standalone financial statements under Ind AS as at and for the year ended 31 March 2025. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The Standalone Financial Results are presented in Indian Rupees in Millions, except when otherwise indicated.

The Standalone Financial Results have been subject to limited review by the statutory auditors, Deloitte Haskins & Sells, who have expressed an unmodified review conclusion.

4 Under the provisions of the REIT Regulations, Brookfield India REIT is required to distribute to Unitholders not less than 90% of the Net Distributable Cash Flows of Brookfield India REIT for each financial year. Accordingly, a portion of the unit capital contains a contractual obligation of the Brookfield India REIT to pay to its Unitholders cash distributions. Hence, the unit capital is a compound financial instrument which contain both equity and liability components in accordance with Ind AS 32 - Financial Instruments: Presentation. However, in accordance with SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 issued under the REIT Regulations, the unit capital has been presented as "Equity" in order to comply with the requirements of para 4.2.3(a) of Chapter 4 to the SEBI Master Circular dealing with the Continuous Disclosures and Compliances by REITs.

5 Segment reporting

The Trust does not have any Operating segments as at 30 September 2025, 31 March 2025 and 30 September 2024. Hence disclosure under "Ind AS 108", Operating segments has not been provided in the Standalone Financial Results.

6 Earnings Per Unit (EPU)

Basic EPU amounts are calculated by dividing the profit for the period / year after income tax attributable to unitholders by the weighted average number of units outstanding during the period / year. Diluted EPU amounts are calculated by dividing the profit for the period / year after income tax attributable to unitholders by the weighted average number of units outstanding during period / year plus the weighted average number of units that would be issued on conversion of all the dilutive potential units into unit capital. The units of the Trust were allotted on 08 February 2021, 11 February 2021, 24 January 2022, 02 August 2023, 28 August 2023, 21 June 2024, 12 December 2024 and 02 September 2025.

Particulars	For the quarter ended 30 September 2025 (Unaudited)	For the quarter ended 30 June 2025 (Unaudited)	For the quarter ended 30 September 2024 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2024 (Unaudited)	For the year ended 31 March 2025 (Audited)
Profit after tax for calculating basic and diluted EPU	2,461.22	1,840.84	1,662.99	4,302.06	2,708.21	7,144.54
Weighted average number of Units (Nos.)	617,920,751	607,752,448	480,015,222	612,864,382	461,898,665	509,428,276
Earnings Per Unit						
-Basic (Rupees/unit)	3.98	3.03	3.46	7.02	5.86	14.02
-Diluted (Rupees/unit)*	3.98	3.03	3.46	7.02	5.86	14.02

* The Trust does not have any outstanding dilutive units.

7 The figures for the quarter ended 30 September 2025 are the derived figures between the unaudited figures in respect of the half year ended 30 September 2025 and the unaudited published figures for the quarter ended 30 June 2025, which were both subject to limited review by the statutory auditors.

8 0.00 Represents value less than Rs. 0.01 million.



For and on behalf of the Board of Directors of
Brookprop Management Services Private Limited
(as Manager to the Brookfield India REIT)

ALOK
AGGARWAL
Digitally signed by
ALOK AGGARWAL
Date: 2025.11.04
20:37:49 +05'30'
Alok Aggarwal
CEO and Managing Director
DIN No. 00009964
Place: Mumbai
Date: 04 November 2025

AMIT
JAIN
Digitally signed
by AMIT JAIN
Date: 2025.11.04
20:38:23 +05'30'
Amit Jain
Chief Financial Officer
Place: Mumbai
Date: 04 November 2025