

BROOKFIELD INDIA REAL ESTATE TRUST REPORTS Q3 FINANCIAL YEAR 2022 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 institutionally managed REIT, today announced financial results for the quarter and nine months ended December 31, 2021.

"We continue to witness strong leasing momentum with **536,000 sf** of gross leasing across assets with additional expansion options of 291,000 sf in the quarter totalling 825,000 sf of gross leasable area. We also increased our total leasable area by 32% with the acquisition of Candor Techspace N2 in Noida. The country's high growth IT sector is driving a strong demand for safe, high-quality workplaces. Occupiers are looking to accommodate an even larger workforce today and a stronger core business as they draw their back to office plans. Our global expertise, commitment to sustainable practices and placemaking capabilities ensure that we continue to remain their long-term partner in this journey." said Alok Aggarwal, Chief Executive Officer, Brookprop Management Services Private Limited.

The key highlights of the business from Q3 FY2022 were as follows:

BUSINESS HIGHLIGHTS

- Collected 99% of contracted rentals, while achieving an average **7% escalation** on 0.5 M sf of leased area
- Quarter-end Committed Occupancy at 83%
- Achieved a gross leasing of **536,000 sf** across assets during the quarter with additional expansion options of 291,000 sf totalling 825,000 sf
- **Successfully completed the acquisition** of Candor Techspace N2 on 24th January 2022 for Rs. 40 billion
- The acquisition was partially financed through India's first preferential issue to institutional investors by a listed REIT of Rs 9.5 billion. Commitment by Brookfield Group alongside reputed long-term institutional investors is a testament of our high-quality portfolio and positive business outlook.

ESG HIGHLIGHTS

- In line with our commitment to sustainable practices, we continue to adopt strategies to mitigate the impact of our operations on the environment. Achieved a 6% reduction in energy consumption and 27% reduction in water intensity across assets.
- Received the **Sword of Honour** for Safety by British Safety Council for N1 and K1
- Secured **IGBC Platinum** certification for G2 and N1, and IGBC Gold rating for K1
- Achieved **5S Gold Rating** from CII

CANDOR TECHSPACE G1 (IDENTIFIED ASSET) HIGHLIGHTS

- Candor Techspace G1 achieved **274,000 sf** of new leasing during the quarter, taking its Committed Occupancy to 76%
- Rental collections continue to be robust at 99%

FINANCIAL HIGHLIGHTS

- Planned distribution of Rs 1.5 billion (**Rs 5.00 per unit**) this quarter, with 34% of distributions tax free for unit holders. Total cumulative distribution of **Rs 17.00 per unit** since listing
- Generated NDCF of Rs 1.4 billion (**Rs 4.74 per unit**) for the quarter, totalling Rs. 5.3 billion (**Rs 17.59 per unit**) since listing
- Achieved a **~40 bps** reduction in borrowing costs and continue to maintain a strong balance sheet with **33%** loan-to-value ratio post N2 Acquisition
- Income from Operating Lease Rentals at Rs 1.4 billion (4.3% decrease over Q3 FY2021) and Net Operating Income at Rs 1.5 billion (7.7% decrease over Q3 FY2021) with an expected pick up in subsequent quarters driven by the new leases contracted in Q3 FY2022

ABOUT BROOKFIELD INDIA REAL ESTATE TRUST

Brookfield India Real Estate Trust is India's only institutionally managed REIT, comprising of five large campus format office parks located in key gateway markets of India – Mumbai, Gurgaon, Noida, and Kolkata. The BIRET portfolio consists of 18.6 M sf comprising 13.9 M sf of completed area, 0.2 M sf of under construction area and 4.4 M sf of future development potential. BIRET has rights to acquire a further 3.7 M sf and rights of first offer on an additional 6.7 M sf, both currently owned by members of the Brookfield Group.

BIRET is sponsored by an affiliate of Brookfield Asset Management Inc, one of the world's largest alternative asset managers and investors, with approximately US\$650 billion of assets under management, across real estate, infrastructure, renewable power, private equity and credit strategies and has a global presence across more than 30 countries.

The quality of assets owned by BIRET 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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INVESTOR MATERIAL AND CONFERENCE CALL DETAILS

BIRET has released information on the results and performance for the quarter and nine months ended December 31, 2021, which includes (i) unaudited condensed standalone and unaudited condensed consolidated financial statements of BIRET, (ii) an investor update presentation. All these materials are available on our website at <https://www.brookfieldindiareit.in/financial-updates/#results>, under the "Investors" section. BIRET will host a conference call on February 14, 2022 at 3 pm IST to discuss the results.

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Each recipient will be solely responsible for its own investigation, assessment and analysis of the market and the market position of BIRET and should consult its own advisors before taking any decision in relation thereto.

All terms of the disclaimer forming part of the investor presentation for quarter ended December 2021 are applicable to this press release and this disclaimer is to be read together with such disclaimer.