

GOVERNANCE

# Promoting Trust Through Governance

We promote long-term trust by embedding strong governance and ethical leadership across our operations. Our framework is designed to ensure transparency, accountability, and oversight on critical areas such as sustainability, risk management, data security, and compliance. These pillars form the foundation of our responsible business approach, guiding decisions and strengthening stakeholder confidence.

## BOARD OVERSIGHT AND ACCOUNTABILITY

Our governance framework ensures sustainable and transparent growth while safeguarding stakeholder interests. The Board of Directors oversees the implementation of strategic decisions and enforces accountability across the organization. Supported by the audit committee, the Board monitors the internal control system, while the internal audit function provides independent assessments to strengthen its effectiveness. Regular reviews under the Internal Control Policy reinforce compliance and enhance organizational discipline.

### OUR GOVERNANCE FRAMEWORK



### BOARD SNAPSHOT H1 FY2026

<b>8</b> Directors	<b>1</b> Woman Director	<b>1</b> Executive Director	<b>3</b> Board meetings	<b>100%</b> Board meeting attendance
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COMMITTEE RESPONSIBILITIES



**Audit committee**

- Reviewing statements, disclosures, related party transactions, and auditor’s reports for accuracy and compliance
- Appointing and monitoring auditors and valuers, assesses internal controls, and addresses audit findings
- Overseeing risk framework, whistle-blower mechanism, insider trading compliance, and conflict-of-interest matters
- Monitoring use of funds, loans, investments, and distributions to protect stakeholder interests

**3**  
Meetings held

**100%**  
Meeting attendance



**CSR & sustainability committee**

- Formulating and recommending CSR Policy to the Board in line with the Companies Act, 2013 and applicable rules
- Guiding CSR initiatives across education, healthcare, rural development, food relief, skill development, sanitation, women empowerment, and environmental sustainability
- Overseeing CSR contributions, spending, and program effectiveness to ensure alignment with policy and stakeholder impact

**2**  
Meetings held

**100%**  
Meeting attendance



**Nomination and remuneration committee**

- Formulating criteria for director qualifications, independence, and Board diversity, and evaluates performance of directors and the Board
- Identifying and recommending directors and senior management appointments/removals, oversees succession planning, and reviews terms of independent directors
- Framing and recommending policies for remuneration of directors, key managerial personnel, senior management, and professionals to attract and retain talent
- Ensuring fair performance evaluation, balances Board skills and capabilities, and considers diverse candidates, using external agencies if required

**1**  
Meeting held

**100%**  
Meeting attendance



**Risk management committee**

- Formulating and reviewing the risk management policy, covering financial, operational, sectoral, ESG, information, and cyber security risks, along with mitigation measures and a business continuity plan
- Ensuring systems and processes are in place to identify, evaluate, and control risks, monitoring implementation and adequacy of the risk management framework
- Keeping the Board informed on key risks, discussions, and recommendations, overseeing appointment and terms of the Chief Risk Officer, and reviewing cyber security measures

**1**  
Meeting held

**100%**  
Meeting attendance



**Investment committee**

- Reviewing, evaluating and recommending opportunities with respect to underlying assets/ special purpose vehicle or holding company of Brookfield India REIT including in relation to strategic investment or divestment opportunities and capital partnerships including related party transactions and recommend the same to the Audit Committee/Board, in accordance with the REIT Regulations and the investment strategy of Brookfield India REIT
- Reviewing, evaluating and recommending any proposal for raising of funds through the issuance of units or debt securities of Brookfield India REIT, whether in relation to acquisition of assets or otherwise and recommend the same to the Audit Committee/Board for approval
- Using the services of external agencies and obtain outside legal or independent professional advice, if required in relation to acquisition and/sale of assets and fund raising(s) by Brookfield India REIT

**1**  
Meeting held

**100%**  
Meeting attendance



**Stakeholders' relationship committee**

- Resolving unitholder complaints related to transfers, distributions, reports, certificates, meetings, and other service issues
- Reviewing voting rights measures, updates unitholders on asset acquisitions, sales, and capital changes and ensures timely delivery of dividends and disclosures
- Reviewing and reporting litigation or material issues concerning unitholders and considers matters requiring unitholder or regulatory approval under REIT regulations
- Approving grievance reports, monitoring registrar and transfer agent service standards, and oversees policies and procedures to strengthen stakeholder trust

**3**  
Meetings held

**100%**  
Meeting attendance

### Three-tiered compliance approach

1

Independent third-party audits for assurance

2

Internal MIS-based compliance certificates

3

Digital tool for self-attestation and audit trail

### CORPORATE GOVERNANCE PHILOSOPHY

Our governance philosophy is rooted in accountability and transparency, ensuring stakeholder interests are embedded in every decision and guided by strong foundational principles.

#### Board composition and independence

- 50% Independent Directors
- CEO and Chair roles separated
- Diverse skills and expertise represented

#### Unitholder alignment and disclosures

- Performance-linked manager fees
- Voting rights and active engagement
- Timely and transparent disclosures

#### Related party transactions and conflicts

- Clear disclosures on sponsor/manager deals
- Strong oversight via Audit Committee and independent review
- Transparent reporting of related party transactions

#### Risk management and compliance

- Policies updated for regulations and best practices
- Regular risk assessment and mitigation
- Robust internal audit and compliance systems

#### Code of conduct and ethics

- Global standards on conduct, anti-bribery and anti-corruption
- Regular training and compliance checks



**KEY ELEMENTS OF REGULATORY COMPLIANCE MONITORING**



**External and internal audits**

- Internal certificates provide management insights
- External audits ensure independent validation
- Digital tool enables self-attestation and audit trail



**Ethical business conduct**

- Board and leadership commitment to high standards
- Operations anchored in honesty, integrity, fairness, respect



**Robust sustainability framework**

- Asset management focused on environment and social impact
- Strong focus on ethics, transparency, and compliance



**Multi-tiered assurance mechanism**

- Based on ethical practices and full compliance



**Impact on stakeholders**

- Compliance builds trust with banks and investors



**Statutory compliance reporting**

- Reports related party and cross-entity transactions to committees

**TRANSPARENCY AND REPORTING**

Transparency is central to our governance and stakeholder trust. We follow strict guidelines to share timely, accurate, and clear financial and non-financial information, including sustainability, social impact, and governance. This approach ensures compliance and reinforces accountability.

**Sustainability reporting**

We disclose progress on sustainability KPIs, reflecting our commitment to environmental responsibility and continuous improvement.

**Board and investor reporting**

We provide regular updates to the Board and investors on operations and strategic decisions.

**Incident reporting mechanisms**

We enable prompt reporting of workplace incidents through drop boxes and help desk systems, ensuring proactive management.



## DATA PRIVACY AND CYBERSECURITY

We run robust compliance programs to safeguard data privacy and security, using advanced tools to prevent loss, unauthorized access, and breaches. Managing large data volumes daily, we prioritize privacy to ensure regulatory compliance, protect reputation and financial stability, and strengthen stakeholder trust. Our Disaster Recovery and Business Continuity Plans are regularly updated to maintain resilience, and we comply fully with global privacy laws, including GDPR, underscoring our commitment to data protection.

### Data Privacy

**Privacy compliance:** Strict adherence to GDPR and other regulations; dedicated privacy officer in place

**Data masking:** Dynamic masking to protect personally identifiable information (PII)

**Data classification:** Enforced in line with DPDP Act requirements

**Data loss prevention:** Resilience tools deployed to prevent data loss

**Policy training:** Regular employee training on privacy and legal obligations

### Cybersecurity

**Zero-trust architecture:** Strong access controls with continuous verification

**Continuous monitoring:** 24/7 security operations center (SOC) for threat detection and response

**Employee training:** Ongoing awareness programs on phishing and social engineering

**Advanced tools:** Zscaler for secure browsing and Qradar SIEM for log monitoring

**Authentication:** Single Sign-On (SSO) and multi-factor authentication (MFA) for secure access

## ETHICS, INTEGRITY AND ABC

We uphold the highest standards of ethical conduct and integrity. All employees, directors, and vendor partners commit to our Code of Conduct at the start of their engagement and reaffirm this commitment annually to ensure continued compliance. The Code is periodically reviewed and updated, with changes communicated by the CEO and Managing Director to maintain relevance and practicality. This framework supports timely identification and resolution of concerns, fostering a safe, respectful, and ethically sound workplace.

### GRIEVANCE REDRESSAL

#### INDEPENDENT MECHANISM

24/7 channel managed by an autonomous entity

#### CONFIDENTIAL REPORTING

Anonymous hotline with protection from retaliation

#### TIMELY RESOLUTION

Grievances addressed within defined timeframes

#### REMEDIAL ACTIONS

Corrective steps taken based on severity of violations



## BOARD OF DIRECTORS

**ANKUR GUPTA****Non-Executive Director, Chairman**

Ankur Gupta is a Non-Executive Director and Chairman on the Board of the Manager. He is Deputy Chief Investment Officer of Brookfield's Real Estate Group, assisting in global investment decisions. Mr. Gupta is also the Head of Asia Pacific and Middle East for the Real Estate Group and is responsible for overseeing real estate activities in these regions, including investments, portfolio management and new fund formation.

Prior to joining Brookfield in 2012, Mr. Gupta worked for a leading real estate development firm.

Mr. Gupta holds a Master of Business Administration degree from Columbia Business School and a Bachelor of Technology degree from the Indian Institute of Technology, Bombay.

**THOMAS JAN SUCHARDA****Non-Executive Director**

Thomas Jan Sucharda is a Non-Executive Director of the Manager. He is a Managing Partner and Senior Advisor in Brookfield Asset Management's Real Estate Group. He has held several leadership roles across the organization including Global Head of Office, Brookfield Property Group, Global President and Chief Operating Officer, Office Division, Brookfield Properties, and President and Chief Executive Officer of Brookfield Canada Office Properties.

Prior to joining Brookfield in 2005, Mr. Sucharda worked at O&Y Properties and O&Y REIT, a major financial institution and a Toronto-based construction management company.

Mr. Sucharda holds a Master of Business Administration degree from York University and a Bachelor of Applied Science (Engineering) degree from Queen's University.

**ALOK AGGARWAL****Chief Executive Officer and Managing Director**

Alok Aggarwal is the Chief Executive Officer and Managing Director of the Manager. A seasoned industry leader with over three decades of experience, he drives the strategic direction and operational excellence across the REIT's portfolio spanning design, development, leasing, finance, investor relations, operations, and sustainability.

He oversees all key aspects of the business, driving long-term value creation by aligning capital strategy, operational performance, and stakeholder interests.

Known for a tenant-first philosophy, he brings a strong focus on sustainability and governance, embedding ESG principles into the REIT's operations and growth strategy. He also serves as Chairman of the Indian REITs Association (IRA), where he is actively shaping the regulatory and industry agenda for REITs in India.

He has previously held leadership roles at Milestone Capital, Sun Apollo, DLF, and Mahindra Realty, with a track record of delivering value across asset classes and market cycles. He is an alumnus of IIT Delhi and the Indian School of Business, Hyderabad.

**RACHIT KOTHARI****Non-Executive Director**

Rachit Kothari is a Non-Executive Director of the Manager and a senior member of Brookfield's Real Estate Group in India, responsible for acquisitions and strategic portfolio initiatives. He has played a leading role in several of its investments, divestments and financings, including the public listing and growth of Brookfield India REIT. In his current role, Rachit is also responsible for managing capital strategy for Brookfield's India office business.

Prior to joining Brookfield in 2017, Mr. Kothari worked for a global private equity firm. He received his MBA from the Indian Institute of Management, Bangalore where he graduated with the Institute Gold Medal. He also holds a Bachelor of Technology in Electrical Engineering from the Indian Institute of Technology, Kharagpur.

## BOARD OF DIRECTORS

**KEKI MISTRY****Independent Director**

Keki Mistry is an Independent Director of the Manager. Mr. Mistry is a fellow member of the Institute of Chartered Accountants of India and a renowned professional with over four decades of varied work experience in the banking and financial services domain.

He is currently serving as a Director on the Board of HDFC Bank Limited, HDFC Capital Advisors Limited, Tata Consultancy Services Limited, The Great Eastern Shipping Company Limited and Chairman of HDFC Life Insurance Company Limited, HDFC ERGO General Insurance Company Limited. He is also on the advisory Board of PWC India and is a strategic advisor for several investments and corporate groups.

He is also currently the Chairperson of the Primary Market Advisory Committee (PMAC) constituted by the Securities and Exchange Board of India (SEBI) and several other committee(s) of regulatory and industry bodies.

**SHAILESH VISHNUBHAI HARIBHAKTI****Independent Director**

Shailesh Vishnubhai Haribhakti is an Independent Director of the Manager. He has had a five-decade career as a chartered and cost accountant, certified internal auditor, financial planner and a fraud examiner. He has been conferred with the Global Competent Boards Designation by Competent Boards Inc. Canada and awarded 'Vivekananda Sustainability Award - 2022' by Vivekananda Youth Connect Foundation.

Besides, he is a board chairman, audit committee chairperson and an independent director at some of the country's most prominent organizations. He is a global thought leader in Environment, Social and Governance (ESG), and has successfully established the concept of 'Innovate to Zero' and technology enabling Corporate Social Responsibility/ESG/Sustainability.

**AKILA KRISHNAKUMAR****Independent Director**

Akila Krishnakumar is an Independent Director of the Manager. She is an experienced professional with a long and eminent industry standing, including over 30 years in the field of technology. She was previously the President - Global Technology and Country Head - India for SunGard Solutions Private Limited. She is currently on the board of TTK Prestige Limited, Matrimony.com Limited, IndusInd Bank Limited and Hitachi Energy India Limited. She holds a master's degree in management studies from the Birla Institute of Technology & Science at Pilani, Rajasthan.

**RAJNISH KUMAR****Independent Director**

Rajnish Kumar is an Independent Director of the Manager. He is a career banker with nearly four decades of service with State Bank of India. He is former chairman of State Bank of India and completed his three-year term as chairman in October 2020.

Mr. Kumar is currently serving as an Independent Director on the boards of many prestigious companies like HSBC Asia Pacific, HDFC Credila Financial Services Limited, L&T Limited, Hero Motocorp Limited, Ambuja Cements Limited and Quant Capital Trustee Limited. He is the Non-Executive Chairman of Mastercard India Services Private Limited and Resilient Innovations Private Limited (BharatPe) and Independent Director on the Board of Lighthouse Communities Foundation.

Mr. Kumar is also an advisor to EQT AB. Mr. Kumar has done M.Sc. in Physics from Meerut University and is also a Certified Associate of Indian Institute of Bankers (CAIIB).

## LEADERSHIP TEAM

**ALOK AGGARWAL****Chief Executive Officer and Managing Director**

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He has previously held leadership roles at Milestone Capital, Sun Apollo, DLF, and Mahindra Realty, with a track record of delivering value across asset classes and market cycles. He is an alumnus of IIT Delhi and the Indian School of Business, Hyderabad.

**AMIT JAIN****Chief Financial Officer**

Amit Jain is the Chief Financial Officer of the Manager. He is a seasoned finance professional with over two decades of experience in various aspects of finance and operations, tax and regulatory framework, M&A, investor relations, financial and tax due diligence, fundraising, portfolio valuations and compliances.

He has a strong track record of leading financial functions across different organizations, leveraging his expertise to drive business growth and strategic decision-making. Throughout his career, Amit Jain has held various senior positions at organizations like Global Infrastructure Partners, IDFC, EY, Macquarie, and Shapoorji Pallonji.

Mr. Jain holds a bachelor's degree in commerce (Hons.) from Delhi University and is a chartered accountant from the Institute of Chartered Accountants of India.

**RUHI GOSWAMI****Senior Vice President and General Counsel**

Ruhi Goswami is Senior Vice President and General Counsel at the Manager, heading the legal function. She is responsible for providing strategic legal advice related to corporate structuring, acquisitions, fundraising, and all other legal and compliance activities. As a member of the Regulatory Committee of the Indian REITs Association, she is also involved in making various representations to the securities regulator on REIT-related Regulations.

Prior to joining the Manager, Ruhi worked as legal counsel for the investment team at Brookfield, India and at Shardul Amarchand Mangaldas, a leading law firm.

She holds a bachelor's degree in commerce from Shri Ram College of Commerce, University of Delhi, a bachelor's degree in law from the Faculty of Law, University of Delhi and a bachelor's degree in civil law from the University of Oxford.

**SAURABH JAIN****Company Secretary and Compliance Officer**

Saurabh Jain is the Company Secretary of the Manager and Compliance Officer at Brookfield India REIT. He has over 20 years of experience in corporate law, securities law, merger amalgamation, acquisition, fundraising, etc. He holds a bachelor's degree in commerce from Punjab University and a bachelor's degree in law from Ch. Charan Singh University, Meerut. He is a qualified Company Secretary.

Prior to joining the Manager, he worked with Lumax Industries Limited, Escorts Limited and GMR Group - Delhi International Airport Limited and GMR Airports Limited in the capacity of Company Secretary.

## LEADERSHIP TEAM

**RAHUL GAMBHIR****Vice President, Risk & Internal Audit**

Rahul Gambhir is Vice President – Risk and Internal Audit of the Manager. With nearly two decades of experience in risk management and governance, he plays a pivotal role in strengthening enterprise-wide assurance, compliance, and ethical governance across Brookfield India REIT's portfolio.

In his current role, he leads the design and execution of the enterprise risk management framework, ensuring alignment with global standards and fostering a culture of proactive risk mitigation. His focus on automation, operational efficiency, and cost optimization supports the Manager's long-term resilience. Rahul also oversees SOX and IFC compliance, anti-bribery programs, and whistleblower and ethics mechanisms.

Prior to joining the Manager, he held leadership roles at Hero MotoCorp, KPMG, Grant Thornton, and Infosys, with extensive international experience across the UK, USA, Germany, Colombia, and several countries in Asia. His cross-industry expertise spans real estate, automotive, IT, and manufacturing, with a consistent focus on risk transformation and business integrity.

Rahul is a Chartered Accountant and holds an MBA from Emeritus, Singapore.

**ANKIT GUPTA****Assistant Vice President, Capital Strategy**

Ankit Gupta is Assistant Vice President, Capital Strategy at the Manager. He focuses on strengthening capital partnerships and managing growth strategies for Brookfield India REIT. His role encompasses fundraising, investor engagement, and strategic portfolio initiatives that drive both organic and inorganic growth of the REIT to enhance long-term stakeholder value.

He brings more than 15 years of experience in investments, asset management, and corporate development within the real estate and allied sectors. Prior to joining the Manager, he worked on large-scale M&A transactions and growth initiatives at leading conglomerates.

Ankit holds an MBA from the Indian School of Business and a Bachelor of Engineering from Thapar University.

**MUKUND KUMAR****Assistant Vice President, ESG**

Mukund Krishnan Kumar is Assistant Vice President – ESG of the Manager. Mukund has over 18 years of experience in asset management of commercial, residential and institutional real estate portfolios with a focus on ESG and value creation through operations excellence. At the Manager, he is responsible for executing ESG and sustainability strategies including decarbonization, climate resilience and fostering stakeholder engagement with tenants, investors and lending institutions and aligning with global benchmarks and regulatory expectations.

Prior to joining the Manager, he worked with leading global real estate services firms and a prominent hospitality brand in India.

He holds a Bachelor of Engineering (BE) degree from Netaji Subhas Institute of Technology (NSIT), Delhi, and an MBA from the Indian Institute of Management (IIM), Ahmedabad.