

Independent Auditor's Report

On Review of Condensed Standalone Interim Financial Statements

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)**

INTRODUCTION

- We have reviewed the accompanying unaudited Condensed Standalone Interim Financial Statements of Brookfield India Real Estate Trust (the "REIT"), ("the Condensed Standalone Interim Financial Statements") which comprise of the following:
 - the unaudited Condensed Standalone Balance Sheet as at 30 September 2025;
 - the unaudited Condensed Standalone Statement of Profit and Loss (including other comprehensive income) for the quarter and half year ended 30 September 2025;
 - the unaudited Condensed Standalone Statement of Cash flow for the half year ended 30 September 2025;
 - the unaudited Condensed Standalone Statement of Changes in Unitholders' Equity for the half year ended 30 September 2025;
 - the unaudited Condensed Standalone Statement of Net Assets at Fair Value as at 30 September 2025;
 - the unaudited Condensed Standalone Statement of Total Returns at Fair Value for the half year ended 30 September 2025;
 - the unaudited Statement of Net Distributable Cash Flow for the quarter and half year ended 30 September 2025; and
 - select explanatory notes

These Condensed Standalone Interim Financial Statements are being submitted by the Manager pursuant to the requirements of Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 as amended (the "REIT Regulations").

- The Condensed Standalone Interim Financial Statements, which is the responsibility of the Manager's Board of Directors, have been prepared in accordance with the requirements of the REIT Regulations, 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 Condensed Standalone Interim Financial Statements based on our review.

SCOPE OF REVIEW

- We conducted our review of the Condensed Standalone Interim Financial Statements 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 the Manager's personnel 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 issued by 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.

CONCLUSION

- 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 Condensed Standalone Interim Financial Statements, 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 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.

EMPHASIS OF MATTER

- We draw attention to Note 7(a)(i) of the Condensed Standalone Interim Financial Statements, which describe the presentation of "Unit Capital" as "Equity" to comply with 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
Partner

Place: Mumbai (Membership No. 110815)
Date: 04 November 2025 (UDIN:25110815BMOEYP6358)

Condensed Standalone Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

CONDENSED STANDALONE BALANCE SHEET

Particulars	Note	As at 30 September 2025 (Unaudited)	As at 31 March 2025 (Audited)
ASSETS			
Non-Current assets			
Financial assets			
- Investments	2	112,038.33	111,872.88
- Loans	2A	43,074.59	45,424.64
Non-current tax assets (net)	3	0.88	0.89
Total non-current assets		155,113.80	157,298.41
Current assets			
Financial assets			
- Cash and cash equivalents	4	12,247.33	2,094.50
- Other bank balances	4(a)	-	185.00
- Other financial assets	5	2,207.37	1,696.15
Other current assets	6	15.97	5.07
Total current assets		14,470.67	3,980.72
TOTAL ASSETS		169,584.47	161,279.13
EQUITY AND LIABILITIES			
Equity			
Unit Capital	7	173,954.45	164,192.95
Distribution - Repayment of Capital*		(16,374.02)	(13,086.08)
Other equity	8	4,245.88	3,037.27
Total equity		161,826.31	154,144.14
LIABILITIES			
Non current liabilities			
Financial liabilities			
- Borrowings	9	5,477.24	5,185.35
Deferred tax liabilities	10	434.03	328.57
Total non-current liabilities		5,911.27	5,513.92
Current liabilities			
Financial liabilities			
- Borrowings	11	1,506.60	1,507.86
- Trade payables	12		
a) total outstanding dues of micro enterprises and small enterprises		0.25	0.24
b) total outstanding dues of creditors other than micro enterprises and small enterprises		76.48	80.33
-Other financial liabilities	13	225.83	22.94
Other current liabilities	14	29.24	9.70
Current tax liabilities (net)	15	8.49	-
Total current liabilities		1,846.89	1,621.07
Total liabilities		7,758.16	7,134.99
TOTAL EQUITY AND LIABILITIES		169,584.47	161,279.13

The accompanying notes from 1 to 32 form an integral part of these Condensed Standalone Financial Statements.

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

As per our report of even date attached

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Firm Registration No.: 015125N

Anand Subramanian
Partner
Membership No: 110815
Place: Mumbai
Date: 04 November 2025

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

Alok Aggarwal
CEO and Managing Director
DIN No. 00009964
Place: Mumbai
Date: 04 November 2025

Amit Jain
Chief Financial Officer
Place: Mumbai
Date: 04 November 2025

Condensed Standalone Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

CONDENSED STANDALONE STATEMENT OF PROFIT AND LOSS

Particulars	Note	For the quarter ended 30 September 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)
Income					
Dividend from SPVs		432.06	71.93	802.91	282.16
Interest Income-	16				
- Interest on loan to SPVs		1,599.55	1,045.24	3,242.22	2,070.21
- Interest on Fixed deposits		65.56	31.58	80.27	70.43
Other income	17	705.45	1,055.40	705.45	1,055.40
Total income		2,802.62	2,204.15	4,830.85	3,478.20
Expenses					
Investment management fees		38.81	27.49	75.16	52.25
Finance costs	18	126.72	206.61	244.29	375.30
Other expenses	19	42.39	47.70	69.57	66.47
Total expenses		207.92	281.80	389.02	494.02
Profit before tax		2,594.70	1,922.35	4,441.83	2,984.18
Tax expense:					
Current tax					
- for current period	20	28.02	13.49	34.31	30.10
- for earlier years		-	-	-	-
Deferred tax charge/ (credit)		105.46	245.87	105.46	245.87
Tax expense for the period/ year		133.48	259.36	139.77	275.97
Profit for the period/ year after tax		2,461.22	1,662.99	4,302.06	2,708.21
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	1,662.99	4,302.06	2,708.21
Earnings per unit					
Basic (in INR)	25	3.98	3.46	7.02	5.86
Diluted (in INR)		3.98	3.46	7.02	5.86

The accompanying notes 1 to 32 form an integral part of these Condensed Standalone Financial Statements

As per our report of even date attached

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Firm Registration No.: 015125N

Anand Subramanian
Partner
Membership No: 110815
Place: Mumbai
Date: 04 November 2025

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

Alok Aggarwal
CEO and Managing Director
DIN No. 00009964
Place: Mumbai
Date: 04 November 2025

Amit Jain
Chief Financial Officer
Place: Mumbai
Date: 04 November 2025

Condensed Standalone Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

CONDENSED STANDALONE STATEMENT OF CHANGES IN UNITHOLDER'S EQUITY

(a) Unit Capital

	Unit in Nos.	Amount
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 (refer note 7)	168,667,226	47,279.00
Less: Issue expenses (refer note 7)	-	(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 (refer note 7)	32,258,065	10,000.00
Less: Issue expenses (refer note 7)	-	(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 (refer note 7)	40,930,000	12,279.00
Less: Issue expenses (refer note 7)	-	(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

* 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.

Condensed Standalone Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

(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 32 form an integral part of these Condensed Standalone Financial Statements.

As per our report of even date attached

For **DELOITTE HASKINS & SELLS**

Chartered Accountants

Firm Registration No.: 015125N

Anand Subramanian

Partner

Membership No: 110815

Place: Mumbai

Date: 04 November 2025

For and on behalf of the Board of Directors of

Brookprop Management Services Private Limited

(as Manager to the Brookfield India REIT)

Alok Aggarwal

CEO and Managing Director

DIN No. 00009964

Place: Mumbai

Date: 04 November 2025

Amit Jain

Chief Financial Officer

Place: Mumbai

Date: 04 November 2025

Condensed Standalone Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

CONDENSED STANDALONE STATEMENT OF CASH FLOWS

Particulars	For the half year ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2024 (Unaudited)
Cash flows from operating activities :		
Profit before tax	4,441.83	2,984.18
Adjustments for :		
Dividend income	(802.91)	(282.16)
Interest income on loan to subsidiaries	(2,529.46)	(1,269.41)
Interest income on debentures	(283.08)	(279.58)
Interest income on non-convertible debentures	(429.68)	(521.22)
Interest income on deposits with banks	(80.27)	(70.43)
Finance costs	244.29	375.30
(Gain) on investment in Compulsory Convertible Debentures at fair value through profit or loss	(705.45)	(1,055.40)
Operating cash flows before working capital changes	(144.73)	(118.72)
Movements in working capital:		
(Increase) in other current and non current assets	(8.55)	(0.44)
(Decrease)/Increase in current financial liabilities - trade payables	(3.85)	14.52
Increase/ (Decrease) in current and non current financial liabilities - others	0.05	(0.00)
Increase in other current and non current liabilities	0.06	0.03
Cash (used in)/generated from operating activities	(157.02)	(104.61)
Income taxes (paid)/ refunds received (net)	(25.80)	(30.76)
Net cash (used) in operating activities (A)	(182.82)	(135.37)
Cash flows from investing activities :		
Loan to subsidiaries	(290.00)	(3,672.52)
Loan repaid by subsidiaries	2,640.05	1,070.81
Investment in equity shares of subsidiary/joint venture, including directly attributable expenses	-	(29.90)
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
Deposits with banks matured	185.00	-
Deposits with banks made	-	(315.00)
Interest received on deposits with banks	43.44	69.13
Interest received on investment in debentures	280.68	139.23
Interest received on investment in non-convertible debentures	470.58	262.64
Interest received on loan to subsidiaries	2,016.56	590.23
Dividend received	802.91	282.16
Net cash generated from/(used) in investing activities (B)	6,689.22	(1,380.22)
Cash flows from financing activities :		
Proceeds from issue of Unit capital	10,000.00	-
Proceeds from long-term borrowings	290.00	5,053.61
Repayment of short-term borrowings	(5,980.00)	-
Proceeds from short-term borrowings	5,980.00	1,500.00
Proceeds from issue of commercial papers	-	9,642.80
Repayment of commercial paper	-	(12,300.00)
Expense incurred towards institutional placement	(12.74)	(13.52)
Expense incurred towards preferential allotment	(1.99)	(2.08)
Finance cost paid	(247.03)	(43.58)
Distribution to unitholders	(6,381.82)	(4,246.87)
Net cash (used in)/ generated from financing activities (C)	3,646.42	(409.64)
Net (decrease)/increase in cash and cash equivalents (A+B+C)	10,152.83	(1,925.23)
Cash and cash equivalents at the beginning of the period/ year	2,094.50	2,392.89
Cash and cash equivalents at the end of the period/ year (refer note 4)	12,247.33	467.66
Balances with banks		
- in current account	4.33	8.66
- in deposit account	12,243.00	459.00
	12,247.33	467.66

- 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".
- The Trust has issued Units in exchange for investments in Rostrum during the half year ended 30 September 2024 . The same has not been reflected in Condensed Standalone Statement of Cash Flows since these were non-cash transactions.

The accompanying notes from 1 to 32 form an integral part of these Condensed Standalone Financial Statements.

As per our report of even date attached

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Firm Registration No.: 015125N

Anand Subramanian
Partner
Membership No: 110815
Place: Mumbai
Date: 04 November 2025

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

Alok Aggarwal
CEO and Managing Director
DIN No. 00009964
Place: Mumbai
Date: 04 November 2025

Amit Jain
Chief Financial Officer
Place: Mumbai
Date: 04 November 2025

Condensed Standalone Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

A. CONDENSED STANDALONE STATEMENT OF NET ASSETS AT FAIR VALUE

S.No	Particulars	As at 30 September 2025 (Unaudited)		As at 31 March 2025 (Audited)	
		Book Value	Fair value	Book Value	Fair value
A	Total Assets	169,584.47	231,172.12	161,279.13	211,275.15
B	Total Liabilities	(7,758.16)	(7,758.16)	(7,134.99)	(7,134.99)
C	Net Assets (A-B)	161,826.31	223,413.96	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	154,144.14	204,140.16
F	No. of units	640,010,513	640,010,513	607,752,448	607,752,448
G	NAV per unit (E/F)	252.85	349.08	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 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 30 September 2025 (Unaudited)	As at 31 March 2025 (Audited)
Fair value of investments in SPVs	218,866.75	208,985.33
Add: Other assets	12,305.37	2,289.82
Less: Liabilities	(7,758.16)	(7,134.99)
Net Assets	223,413.96	204,140.16

- 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 Condensed Consolidated Financial Statements.

The accompanying notes from 1 to 32 form an integral part of these Condensed Standalone Financial Statements.

As per our report of even date attached

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Firm Registration No.: 015125N

Anand Subramanian
Partner
Membership No: 110815
Place: Mumbai
Date: 04 November 2025

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

Alok Aggarwal
CEO and Managing Director
DIN No. 00009964
Place: Mumbai
Date: 04 November 2025

Amit Jain
Chief Financial Officer
Place: Mumbai
Date: 04 November 2025

Condensed Standalone Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

B. CONDENSED 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)
A	Total comprehensive Income	4,302.06	2,708.21
B	Add: Changes in fair value not recognized in the total comprehensive income	11,486.25	7,442.08
A+B	Total Return	15,788.31	10,150.29

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 32 form an integral part of these Condensed Standalone Financial Statements.

As per our report of even date attached

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Firm Registration No.: 015125N

Anand Subramanian
Partner
Membership No: 110815
Place: Mumbai
Date: 04 November 2025

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

Alok Aggarwal
CEO and Managing Director
DIN No. 00009964
Place: Mumbai
Date: 04 November 2025

Amit Jain
Chief Financial Officer
Place: Mumbai
Date: 04 November 2025

Condensed Standalone Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

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 September 2024 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2024 (Unaudited)
Cashflows from operating activities of the Trust	(81.48)	(66.49)	(182.82)	(135.37)
(+) Cash flows received from SPV's / Investment entities which represent distributions of NDCF computed as per relevant framework (refer note 2)	3,467.21	2,525.01	6,846.25	4,823.08
(+) 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	31.19	43.44	69.13
(+) Proceeds from sale of real estate investments, real estate assets or shares of SPVs/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 SPVs/ 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.	-	-	-	-
(-) 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)	(204.88)	(245.08)	(369.40)
(-) 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 SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ 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	-	-	-	-
(-) 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	2,284.83	6,461.79	4,387.44
Surplus cash available (excluding surplus cash from debt raised)	72.93	-	88.97	64.99
NDCF including surplus cash at Trust Level	3,360.06	2,284.83	6,550.76	4,452.43

Condensed Standalone Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Notes:

- The Board of Directors of the Manager to the Trust, in their meeting held on 04 November 2025, have declared distribution to Unitholders of ₹ 5.25 per unit which aggregates to ₹ 3,360.06 million for the quarter ended 30 September 2025. The distributions of ₹ 5.25 per unit comprises ₹ 1.85 per unit in the form of interest payment on shareholder loan, CCD's and NCD's, ₹ 2.53 per unit in the form of repayment of SPV debt and NCD, ₹ 0.83 per unit in the form of dividend and the balance ₹ 0.04 per unit in the form of interest on fixed deposit. Along with distribution of ₹ 3,190.70 million/ ₹ 5.25 per unit for the quarter ended 30 June 2025, the cumulative distribution for the half year ended 30 September 2025 aggregates to ₹ 6,550.76 million/ ₹ 10.50 per unit.
- Pursuant to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025, Trust has considered distribution of ₹ 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.
- 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 has been calculated as per this Revised NDCF Framework. The NDCF presented for the quarter and half year ended 30 September 2024, have been presented as is and no updates have been made based on the new circular.

The accompanying notes from 1 to 32 form an integral part of these Condensed Standalone Financial Statements.

As per our report of even date attached

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Firm Registration No.: 015125N

Anand Subramanian
Partner
Membership No: 110815
Place: Mumbai
Date: 04 November 2025

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

Alok Aggarwal
CEO and Managing Director
DIN No. 00009964
Place: Mumbai
Date: 04 November 2025

Amit Jain
Chief Financial Officer
Place: Mumbai
Date: 04 November 2025

Condensed Standalone Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Notes to the Condensed Standalone Financial Statements

- The Condensed Standalone Financial Statements (Condensed Standalone Interim Financial Statements) 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 (Ind AS) 34 "Interim Financial Reporting", as defined in Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS") and relevant amendment rules thereafter to the extent not inconsistent with the REIT Regulations (refer note 7 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 Condensed Standalone Financial Statements do not include all the information required for a complete set of financial statements. These Condensed Standalone Financial Statements 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. There are no newly issued accounting standard or a revision to an existing accounting standard, which required any change in the accounting policy hitherto in use.

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

2. NON CURRENT FINANCIAL ASSETS - INVESTMENTS

	As at 30 September 2025 (Unaudited)	As at 31 March 2025 (Audited)
Trade, unquoted, Investments in Subsidiaries (at cost) (refer note 29)		
97,527 (31 March 2025: 97,527) Equity shares of Candor Kolkata One Hi-Tech Structures Private Limited of ₹ 10 each, fully paid up	24,761.39	24,761.39
143,865,097 (31 March 2025: 143,865,097) Equity shares of Shantiniketan Properties Private Limited of ₹ 8 each, fully paid up (31 March 2024 ₹ 10 each, fully paid up)	11,407.83	11,407.83
464,641,122 (31 March 2025: 464,641,122) Equity shares of Festus Properties Private Limited of ₹ 1 each, fully paid up (31 March 2024 ₹ 10 each, fully paid up)	8,655.46	8,655.46
10,000 (31 March 2025: 10,000) Equity shares of Candor India Office Parks Private Limited of ₹ 10 each, fully paid up	220.20	220.20
19,593 (31 March 2025: 17,381) Equity shares of Seaview Developers Private Limited of ₹ 10 each, fully paid up	14,482.20	14,482.20
5,032 (31 March 2025: 5,032) Equity shares of Candor Gurgaon One Realty Projects Private Limited of ₹ 10 each, fully paid up	3,746.66	3,746.66
4,879,500 (31 March 2025: 4,879,500) Equity shares of Kairos Properties Private Limited of ₹ 10 each, fully paid up	12,031.80	12,031.80
285,134,111 (31 March 2025: Nil) Equity shares of Mountainstar India Office Parks Private Limited of ₹ 10 each, fully paid up	1,004.00	1,004.00
Trade, unquoted, Investments in Joint venture (at cost) (refer note 29)		
3,28,48,620 (31 March 2025: Nil) Equity shares of Rostrum Realty Private Limited of ₹ 10 each, fully paid up	12,322.59	12,322.59
	88,632.13	88,632.13
Investments in 15% compulsorily convertible debentures at FVTPL (Debentures)*	12,930.05	12,208.10
Investments in 14% compulsorily convertible debentures at FVTPL (Debentures)**	3,500.15	3,516.65
Investments in Non convertible debentures (Non convertible debentures)***	6,976.00	7,516.00
	112,038.33	111,872.88

Condensed Standalone Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Notes to the Condensed Standalone Financial Statements

	As at 30 September 2025 (Unaudited)	As at 31 March 2025 (Audited)
*Investments in 15% compulsorily convertible debentures issued by		
- Seaview Developers Private Limited	7,097.50	6,443.70
- Candor Gurgaon One Realty Projects Private Limited	5,832.55	5,764.40
	12,930.05	12,208.10
**Issued by Kairos Properties Private Limited (Formerly known as Kairos Property Managers Private Limited)		
***Investments in 12.5% Non convertible debentures issued by		
- Candor Gurgaon One Realty Projects Private Limited	4,781.00	5,164.00
- Kairos Properties Private Limited (Formerly known as Kairos Property Managers Private Limited)	2,735.00	3,266.00
	7,516.00	8,430.00
Less: repayment during the period by Kairos Properties Private Limited (Formerly known as Kairos Property Managers Private Limited)	(1,475.50)	(531.00)
Less: repayment during the period by Candor Gurgaon One Realty Projects Private Limited	(1,064.50)	(383.00)
	4,976.00	7,516.00
Add: Investments in 10.5% Non convertible debentures issued by		
- Kairos Properties Private Limited (Formerly known as Kairos Property Managers Private Limited)	1,000.00	-
- Candor Gurgaon One Realty Projects Private Limited	1,000.00	-
	6,976.00	7,516.00

Note:

Details of % shareholding in the subsidiaries and joint venture held by Trust is as under:

Name of Subsidiary	As at 30 September 2025	As at 31 March 2025
- Candor Kolkata One Hi-Tech Structures Private Limited	100%	100%
- Festus Properties Private Limited	100%	100%
- Shantiniketan Properties Private Limited	100%	100%
- Candor India Office Parks Private Limited	100%	100%
- Seaview Developers Private Limited	100%	100%
- Candor Gurgaon One Realty Projects Private Limited	50%	50%
- Kairos Properties Private Limited (Formerly known as Kairos Property Managers Private Limited)	50%	50%
- Rostrum Realty Private Limited (Joint Venture entity)	50%	50%
- Mountainstar India Office Parks Private Limited	100%	100%

2A. NON CURRENT FINANCIAL ASSETS - LOANS

	As at 30 September 2025 (Unaudited)	As at 31 March 2025 (Audited)
(Unsecured and considered good)		
Loan to Subsidiaries - refer note 29	43,074.59	45,424.64
	43,074.59	45,424.64

Terms for Loan to Subsidiaries

Security: Unsecured

Condensed Standalone Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Notes to the Condensed Standalone Financial Statements

Rate of interest:

SPVs	As at 30 September 2025 (Unaudited)		As at 31 March 2025 (Audited)	
	Loan to Subsidiaries (₹ in Millions)	Rate of interest p.a. (compounded quarterly)	Loan to Subsidiaries (₹ in Millions)	Rate of interest p.a. (compounded quarterly)
Candor Kolkata	7,809.66	12.50%	8,442.82	12.50%
	3,008.67	10.50%	3,175.50	10.50%
SDPL Noida	5,410.42	12.50%	6,123.58	12.50%
	12,273.70	10.50%	12,205.50	10.50%
Festus	2,685.48	12.50%	2,943.11	12.50%
	10,113.28	10.50%	10,319.98	10.50%
SPPL Noida	1,338.38	8.37%	1,714.15	8.37%
MIOP	435.00	10.50%	500.00	10.50%
Total	43,074.59		45,424.64	

Repayment:

- Bullet repayment on the date falling at the end of 15 (fifteen) years from the first disbursement date.
- Early repayment option (wholly or partially) is available to the borrower (SPVs).
- The interest on these loan to subsidiaries is receivable on the last date of every financial quarter. Notwithstanding anything to the contrary, the interest with respect to the loans under the facility, shall accrue and become due and receivable only on availability of free cash flow on the interest payment date. In the event on any Interest payment date, the free cash flows are lower than the calculated interest (including any shortfall of past interest periods), the shortfall between the free cash flows and the calculated interest shall be accumulated and become due and receivable from and to the extent of free cash flows available on the subsequent interest payment dates.

3. NON-CURRENT TAX ASSETS (NET)

	As at 30 September 2025 (Unaudited)	As at 31 March 2025 (Audited)
Advance income tax	0.88	0.89
	0.88	0.89

4. CURRENT FINANCIAL ASSETS - CASH AND CASH EQUIVALENTS

	As at 30 September 2025 (Unaudited)	As at 31 March 2025 (Audited)
Balance with banks :*#		
- in current account	4.33	12.50
- in deposit account	12,243.00	2,082.00
	12,247.33	2,094.50

* For related parties balance, refer note 29

Balance as at 30 September 2025 includes ₹ 10,000.00 million against raised through issuance of units via preferential allotment during the period ended 30 September 2025 (refer note 7), ₹ 485.07 million (31 March 2025: ₹ 499.80 million) out of the proceeds from institutional placement of units during the year ended 31 March 2025 and ₹ 217.66 million (31 March 2025: ₹ 217.66 million) out of the proceeds from institutional placement of units during the year ended 31 March 2024.

Condensed Standalone Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Notes to the Condensed Standalone Financial Statements

4(a). Current financial assets - Other bank balances

	As at 30 September 2025 (Unaudited)	As at 31 March 2025 (Audited)
Deposits with banks*	-	185.00
	-	185.00

* For related parties balance, refer note 29

5. CURRENT FINANCIAL ASSETS - OTHER

	As at 30 September 2025 (Unaudited)	As at 31 March 2025 (Audited)
(Unsecured and considered good)		
To related parties (refer note 29)		
Interest accrued but not due on deposits with banks	41.19	4.36
Interest accrued but not due on investment in debentures	339.23	377.73
Interest accrued but not due on loan to subsidiaries	1,826.95	1,314.06
	2,207.37	1,696.15

6. OTHER CURRENT ASSETS

	As at 30 September 2025 (Unaudited)	As at 31 March 2025 (Audited)
(Unsecured and considered good)		
Prepaid expenses*	12.61	1.23
Advances to vendors	3.36	3.84
	15.97	5.07

* For related parties balance, refer note 29

7. UNIT CAPITAL

Particulars	Unit in Nos.	Amount
As at 01 April 2024	439,085,222	117,577.41
Add: Units issued during the year (refer note c)	168,667,226	47,279.00
Less: Issue expenses (refer note a (iii))	-	(663.46)
Closing balance as at 31 March 2025	607,752,448	164,192.95
As at 01 April 2025	607,752,448	164,192.95
Add: Units issued during the period (refer note c)	32,258,065	10,000.00
Less: Issue expenses (refer note a (iii))	-	(238.49)
Closing balance as at 30 September 2025	640,010,513	173,954.45

(a) Terms/ rights attached to Units and accounting thereof

- (i) The Trust has only one class of Units. Each Unit represents an undivided beneficial interest in the Trust. Each holder of Unit is entitled to one vote per unit. The Unitholders have the right to receive at least 90% of the Net Distributable Cash Flows of the Trust at least once in every six months in each financial year in accordance with the REIT Regulations. The Board of Directors of the Manager approves distributions. The distribution will be in proportion to the number of Units held by the Unitholders. The Trust declares and pays distributions in Indian Rupees.

Condensed Standalone Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Notes to the Condensed Standalone Financial Statements

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.

- (ii) Brookfield India REIT acquired controlling stake in Candor Gurgaon 1 and Kairos by acquiring 50% equity interest from certain members of the Sponsor Group. The purchase consideration for acquiring 50% stake in Candor Gurgaon 1 was discharged by paying cash of ₹ 4,533.04 million. The purchase consideration for acquiring 50% stake in Kairos was discharged by paying cash of ₹ 8,277.71 million and by allotting 12,696,800 number of Units at ₹ 315.04 per Unit, as per the table below.

On 21 June 2024, the Trust has allotted 40,930,000 Units at ₹ 300 per Unit to Bharti Sellers on preferential allotment basis towards consideration for acquisition of 50% share capital of Rostrum.

On 02 September 2025, the Trust has allotted 3,22,58,065 Units at ₹ 310.00 per Unit to various third-party investors on preferential allotment basis aggregating to ₹ 10,000.00 million

Name of SPV	Number of Units allotted for consideration other than cash			
	Sponsor	Sponsor Group	Other than Sponsor and Sponsor Group	Total
As at 30 September 2025				
Candor Kolkata	54,117,888	16,364	-	54,134,252
Festus	-	31,474,412	-	31,474,412
SPPL Noida	-	41,483,012	-	41,483,012
CIOP	-	800,727	-	800,727
SDPL Noida	-	15,463,616	-	15,463,616
Kairos	-	12,696,800	-	12,696,800
Rostrum - Joint venture (refer note 29)	-	-	40,930,000	40,930,000
Total number of Units issued	54,117,888	101,934,931	40,930,000	196,982,819

- (iii) Expenses incurred pertaining to new issuance of units (Institutional placement and Preferential allotment) have been reduced from the Unitholders capital in accordance with Ind AS 32 - Financial Instruments: Presentation.

(b) Unitholders holding more than 5 percent Units in the Trust

Name of Unitholders	As at 30 September 2025		As at 31 March 2025	
	No. of Units	% of holdings	No. of Units	% of holdings
BSREP India Office Holdings V Pte. Ltd.	15,000,000	2.34%	54,117,888	8.90%
BSREP India Office Holdings Pte Ltd.	-	-	25,763,719	4.24%
BSREP India Office Holdings III Pte. Ltd.	101,609,005	15.88%	36,727,398	6.04%
BSREP II India Office Holdings II Pte. Ltd.	31,474,412	4.92%	31,474,412	5.18%
International Finance Corporation	30,474,452	4.76%	30,474,452	5.01%

Condensed Standalone Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Notes to the Condensed Standalone Financial Statements

- (c) The Trust has not allotted any fully paid-up units by way of bonus units nor has it bought back any class of units from the date of registration till the balance sheet date. The Trust had issued an aggregate of 180,083,417 Units for consideration other than cash from the date of incorporation till 31 March 2023.

On 02 August 2023, 91,301,349 units have been issued at ₹ 252.50 per unit via institutional placement to arrange the funds for acquisition of 50% stake in Candor Gurgaon 1 and Kairos, these units got listed on NSE and BSE on 3 August 2023. Further, on 28 August 2023, the Trust has allotted 12,696,800 Units at ₹ 315.04 per Unit to Project Diamond Holdings (DIFC) Limited on preferential allotment basis towards part consideration for acquisition of 50% stake in Kairos, which got listed on NSE and BSE on 31 August 2023.

On 21 June 2024, the Trust has allotted 40,930,000 Units at ₹ 300.00 per Unit to Bharti Sellers on preferential allotment basis towards consideration for acquisition of 50% share capital of Rostrum, these units got listed on NSE and BSE on 25 June 2024.

On 12 December 2024, 12,77,37,226 units have been issued at ₹ 274.00 per unit via institutional placement and the main object of the issuance was partial or full prepayment or scheduled repayment of certain debt facilities availed by the REIT and Asset SPVs from banks/financial institution. These units got listed on NSE and BSE on 13 December 2024.

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

(d) Unitholding of sponsor group

Name of Unitholders	As at 30 September 2025		As at 31 March 2025		% Change during the period ended 30 September 2025
	No. of Units	% of holdings	No. of Units	% of holdings	
BSREP India Office Holdings V Pte. Ltd.	15,000,000	2.34%	54,117,888	8.90%	-6.56%
BSREP India Office Holdings Pte Ltd.	-	-	25,763,719	4.24%	-4.24%
BSREP India Office Holdings III Pte. Ltd.	101,609,005	15.88%	36,727,398	6.04%	9.83%
BSREP II India Office Holdings II Pte. Ltd.	31,474,412	4.92%	31,474,412	5.18%	-0.26%
Project Diamond Holdings (DIFC) Limited	12,696,800	1.98%	12,696,800	2.09%	-0.11%

8. OTHER EQUITY*

	As at 30 September 2025 (Unaudited)	As at 31 March 2025 (Audited)
Reserves and Surplus		
Retained earnings	4,245.88	3,037.27
	4,245.88	3,037.27

*Refer Condensed Standalone Statement of Changes in Unitholders' Equity for detailed movement in other equity balances.

Retained earnings

The cumulative gain or loss arising from the operations which is retained and is recognized and accumulated under the heading of retained earnings. At the end of the period, the profit/(loss) after tax is transferred from the Statement of Profit and Loss to the retained earnings account.

9. NON-CURRENT FINANCIAL LIABILITIES - BORROWINGS

	As at 30 September 2025 (Unaudited)	As at 31 March 2025 (Audited)
Secured		
Term loan from financial institutions	5,494.93	5,203.61
Less: Current maturities of long term borrowings	(17.69)	(18.26)
	5,477.24	5,185.35

Condensed Standalone Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Notes to the Condensed Standalone Financial Statements

10. DEFERRED TAX LIABILITIES

	As at 30 September 2025 (Unaudited)	As at 31 March 2025 (Audited)
Deferred tax liabilities	434.03	328.57
	434.03	328.57

11. CURRENT FINANCIAL LIABILITIES- SHORT TERM BORROWINGS*

	As at 30 September 2025 (Unaudited)	As at 31 March 2025 (Audited)
Secured		
Flexi term loan	1,488.91	1,489.60
Term loan from financial institutions	17.69	18.26
	1,506.60	1,507.86

* Includes interest accrued thereon

12. CURRENT FINANCIAL LIABILITIES - TRADE PAYABLES*

	As at 30 September 2025 (Unaudited)	As at 31 March 2025 (Audited)
a) Total outstanding dues of micro enterprises and small enterprises	0.25	0.24
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	76.48	80.33
	76.73	80.57

*For balance payable to related parties, refer note 29

13. CURRENT - OTHER FINANCIAL LIABILITIES

	As at 30 September 2025 (Unaudited)	As at 31 March 2025 (Audited)
Other payables*	225.83	22.94
	225.83	22.94

*For balance payable to related parties, refer note 29

14. OTHER CURRENT LIABILITIES

	As at 30 September 2025 (Unaudited)	As at 31 March 2025 (Audited)
Statutory dues payable	29.24	9.70
	29.24	9.70

15. CURRENT TAX LIABILITIES (NET)*

	As at 30 September 2025 (Unaudited)	As at 31 March 2025 (Audited)
Provision for income tax	8.49	-
	8.49	-

* net of tax deposited

Condensed Standalone Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Notes to the Condensed Standalone Financial Statements

16. INTEREST INCOME

Particulars	For the quarter ended 30 September 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)
Interest Income*				
- on 15% Compulsorily Convertible Debentures (refer note 17 for other changes in fair value)	38.70	38.21	77.42	76.43
- on 14% Compulsorily Convertible Debentures (refer note 17 for other changes in fair value)	103.38	102.14	205.66	203.15
- on Loans to subsidiaries	1,260.32	646.31	2,529.46	1,269.41
- on Non convertible debentures	197.15	258.58	429.68	521.22
Interest income on deposits with banks*	65.56	31.58	80.27	70.43
	1,665.11	1,076.82	3,322.49	2,140.64

* Refer note 29 for transactions with related parties

17. OTHER INCOME

Particulars	For the quarter ended 30 September 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)
Gain on investment in Debentures at fair value through profit or loss (refer note 16 for interest income on these Compulsorily Convertible Debentures)	705.45	1,055.40	705.45	1,055.40
	705.45	1,055.40	705.45	1,055.40

18. FINANCE COSTS

Particulars	For the quarter ended 30 September 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)
Interest on commercial papers	-	180.11	-	347.14
Interest on term loan	123.11	24.83	237.63	24.83
Credit facilitation fee	3.61	-	6.67	-
Unwinding of interest expenses	-	1.67	-	3.33
	126.72	206.61	244.30	375.30

19. OTHER EXPENSES

Particulars	For the quarter ended 30 September 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)
Marketing and advertisement expenses	18.58	7.86	33.97	12.71
Valuation expenses	4.18	12.00	6.41	15.37
Audit fees	5.17	4.92	8.62	8.96
Trustee fees	0.74	0.74	1.48	1.48
Legal and professional expense	9.15	16.63	12.43	20.78
Membership & Subscription Fees	3.69	5.36	5.73	6.48
Miscellaneous expenses	0.88	0.19	0.93	0.69
	42.39	47.70	69.57	66.47

Condensed Standalone Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Notes to the Condensed Standalone Financial Statements

20. TAX EXPENSE

Particulars	For the quarter ended 30 September 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)
Current tax				
- for current period	28.02	13.49	34.31	30.10
- for earlier years	-	-	-	-
Deferred tax charge/ (credit)	105.46	245.87	105.46	245.87
	133.48	259.36	139.77	275.97

Brookfield India REIT is a business trust registered under SEBI REIT Regulations, 2014. Hence, the interest and dividend received or receivable by Brookfield India REIT from the SPVs is exempt from tax under section 10(23FC) of the Income Tax Act, 1961 (Act). Further, any expenditure incurred in relation to earning the exempt income is not tax deductible in view of the provisions of section 14A of the Act.

The income of Brookfield India REIT, other than exempt income mentioned above, is chargeable to tax at the maximum marginal rates in force (for the quarter and half year ended 30 September 2025 and 30 September 2024: 42.744%), except for the income chargeable to tax on transfer of short term capital assets under section 111A of the Act and long term capital assets under section 112 of the Act.

Note A: The Finance (No. 2) Act, 2024 ("Act"), which was passed and enacted on August 16, 2024, announced changes to Capital Gains provision with effect from 23 July 2024. The Act amended the long-term tax rate on Capital Gains from 20% to 12.5% on all category of assets and removed the indexation benefit for calculation of long-term capital gains.

As at March 31, 2025, pursuant to such amended, Brookfield India REIT has remeasured the carrying value of deferred tax and accounted for reduction in deferred tax liability amounting to ₹ 97.26 million through statement of profit and loss. Excluding this, the PAT for the quarter and half year and year ended 31 March 2025 would be ₹ 2,989.92 million, ₹ 4,339.05 million and ₹ 7,047.26 million respectively.

21. CONTINGENT LIABILITIES

There are no contingent liabilities as at 30 September 2025 and 31 March 2025.

22. CAPITAL COMMITMENTS

There are no capital commitments as at 30 September 2025 and 31 March 2025.

23. FINANCIAL INSTRUMENTS – FAIR VALUES AND RISK MANAGEMENT

i) Financial instruments by category and fair value

The below table summarizes the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair values are disclosed in the financial statements. The Brookfield India REIT has classified its financial instruments, which are measured at fair value, into three levels in accordance with Ind AS.

	Carrying value		Fair value	
	As at 30 September 2025 (Unaudited)	As at 31 March 2025 (Audited)	As at 30 September 2025 (Unaudited)	As at 31 March 2025 (Audited)
At Amortized Cost				
Financial assets				
Cash and cash equivalents #	12,247.33	2,094.50	12,247.33	2,094.50
Other bank balances #	-	185.00	-	185.00

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Notes to the Condensed Standalone Financial Statements

	Carrying value		Fair value	
	As at 30 September 2025 (Unaudited)	As at 31 March 2025 (Audited)	As at 30 September 2025 (Unaudited)	As at 31 March 2025 (Audited)
Loans *	43,074.59	45,424.64	42,627.65	45,160.34
Other financial assets #	2,207.37	1,696.15	2,207.37	1,696.15
Non convertible debentures*	6,976.00	7,516.00	7,064.74	7,991.60
At FVTPL				
Financial Assets				
Compulsorily Convertible Debentures^	16,430.20	15,724.75	16,430.20	15,724.75
Total financial assets	80,935.49	72,641.04	80,577.29	72,852.34
At Amortized Cost				
Financial liabilities				
Borrowings*	6,983.84	6,693.21	6,983.84	6,693.21
Trade payables #	76.73	80.57	76.73	80.57
Other financial liabilities#	225.83	22.94	225.83	22.94
Total financial liabilities	7,286.40	6,796.72	7,286.40	6,796.72

* Fair value of financial assets and financial liabilities which are recognized at amortized cost has been disclosed to be same as carrying value as the carrying value approximately equals to their fair value.

*Fair value of loans and Non convertible debentures which are recognized at amortized cost, has been calculated at the present value of the future cash flows discounted at the current borrowing rate.

*Fair value of Debentures (Compulsorily Convertible Debentures) is determined on the basis of Net assets value (NAV) method. These CCDs are classified as level 3 in the fair value hierarchy due to the inclusion of unobservable inputs. The key input to the NAV is fair value of the investment properties.

ii) Measurement of fair values

The different levels of fair value have been defined below:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices for instance listed equity instruments, traded bonds and mutual funds that have quoted price.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

There have been no valuation under Level 1 and Level 2. There has been no transfers into or out of Level 3 of the fair value hierarchy for the period ended 30 September 2025 and year ended 31 March 2025.

Brookfield India REIT's policy is to recognize transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

iii) Details of significant unobservable inputs

Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value
Financial assets measured at fair value (15% CCDs)	
Fair value of investment property	The estimated fair value would increase (decrease) if fair value of investment property increases (decreases)

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iv) Sensitivity analysis of Level 3 fair values

For the fair value of CCDs, reasonably possible changes at the reporting date due to one of the significant unobservable inputs, holding other inputs constant, would have following effects:

	Profit/ (Loss)	
	Increase	Decrease
30 September 2025		
Fair value of investment property (1% movement)	287.29	(287.29)
31 March 2025		
Fair value of investment property (1% movement)	280.93	(280.93)

(v) Reconciliation of Level 3 fair values

Fair value of CCDs	Amount
Balance as at 01 April 2024	13,636.86
Net change in fair value-unrealized (refer note 17)	2,087.90
Balance as at 31 March 2025	15,724.76
Net change in fair value-unrealized (refer note 17)	705.45
Balance as at 30 September 2025	16,430.21

24. SEGMENT REPORTING

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

25. 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 September 2024 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2024 (Unaudited)
Profit after tax for calculating basic and diluted EPU	2,461.22	1,662.99	4,302.06	2,708.21
Weighted average number of Units (Nos.)	61,79,20,751	48,00,15,222	61,28,64,382	46,18,98,665
Earnings Per Unit				
- Basic (Rupees/unit)	3.98	3.46	7.02	5.86
- Diluted (Rupees/unit)*	3.98	3.46	7.02	5.86

* The Trust does not have any outstanding dilutive units.

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26. INVESTMENT MANAGEMENT FEE

REIT Management Fees

Pursuant to the Investment Management Agreement dated 17 July 2020, Investment Manager is entitled to fees @ 1% of NDCF, exclusive of applicable taxes (also refer note 27). The fees has been determined for undertaking management of the Trust and its investments. The said Management fees (including GST) accrued for the quarter and half year ended 30 September 2025 amounts to ₹ 38.81 million and ₹ 75.16 million respectively. There are no changes during the period in the methodology for computation of fees paid to the Investment Manager. Also there is no material change in the manager fees during the quarter ended 30 September 2025 as compared to the manager fees during quarter ended 30 June 2025, as determined by Trustee.

27. DISTRIBUTION POLICY

In terms of the Distribution policy and REIT Regulations, not less than 90% of the NDCFs of our Asset SPVs are required to be distributed to Brookfield REIT/Holdco, in proportion of its shareholding in our Asset SPVs, subject to applicable provisions of the Companies Act. Further, the Holdco shall distribute 100% of NDCF received from Asset SPVs and not less than 90% of NDCF generated on its own to Brookfield India REIT. The cash flows receivable by Brookfield REIT/Holdco may be in the form of dividends, interest income, principal loan repayment, proceeds of any capital reduction or buyback from our Asset SPVs/CIOP/MIOP, sale proceeds out of disposal of investments of any or assets directly/ indirectly held by Brookfield REIT or as specifically permitted under the Trust Deed or in such other form as may be permissible under the applicable laws.

At least 90% of the NDCFs of Brookfield REIT ("REIT Distributions") shall be declared and made once every quarter of a Financial Year by our Manager. In accordance with the REIT Regulations, REIT Distributions shall be made within five working days from the record date. The REIT Distributions, when made, shall be made in Indian Rupees.

The NDCFs shall be calculated in accordance with the REIT Regulations and any circular, notification or guidelines issued thereunder including the SEBI Guidelines.

28. ASSETS ACQUISITION

- (i) Brookfield India REIT has acquired equity interest in a joint venture by acquiring 50% of share capital (on a fully diluted basis) of Rostrum Realty Private Limited ("Rostrum") which owns, operates and manages, 3.3 Msf of portfolio, directly and through its subsidiaries (i) Oak Infrastructure Developers Limited ("Oak"); (ii) Aspen Buildtech Limited ("Aspen"); and (iii) Arnon Builders & Developers Limited ("Arnon") at an acquisition price of ₹ 60,000 million, from the existing shareholders of Rostrum i.e. (i) Bharti (SBM) Holdings Private Limited, (ii) Bharti (RM) Holdings Private Limited, (iii) Bharti (RBM) Holdings Private Limited, (iv) Bharti (Satya) Trustees Private Limited on behalf of Bharti (Satya) Family Trust and (v) Bharti Enterprises Limited, (vi) Bharti (SBM) Holdings Private Limited jointly with Sunil Bharti Mittal, (vii) Bharti (RM) Holdings Private Limited jointly with Rakesh Bharti Mittal, and (viii) Bharti (RBM) Holdings Private Limited jointly with Rajan Bharti Mittal (collectively referred to as "Bharti Sellers") on 21 June 2024. The purchase consideration for acquiring 50% share capital of Rostrum was discharged by way of allotment of 4,09,30,000 units of Brookfield India REIT to the Bharti Sellers at a price of ₹ 300 per unit on a preferential basis, aggregating to Rs. 12,279 million. These Units were subsequently listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on 25 June 2024.
- (ii) On 07 January 2025, Brookfield India REIT has acquired 100% equity shares of Mountainstar India Office Parks Private Limited (MIOP) by exercising the call option, at a pre-determined purchase consideration of ₹ 1,504.00 million (subject to adjustments in relation to debt and other adjustments as agreed between the parties), pursuant to the option agreement signed amongst Brookfield India REIT, erstwhile shareholders of MIOP, and MIOP dated 18 May 2023 and share purchase and subscription agreement dated 06 January 2025. Net purchase consideration (after adjusting for debt and other items of assets and liabilities) of ₹ 54.00 million (the "Purchase consideration") was discharged in cash.

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Notes to the Condensed Standalone Financial Statements

29. RELATED PARTY DISCLOSURES

A. Related parties to Brookfield India REIT as at 30 September 2025

BSREP India Office Holdings V Pte. Ltd. - Sponsor

Brookprop Management Services Private Limited - Investment Manager or Manager

Axis Trustee Services Limited - Trustee

Ultimate parent entity*

Brookfield Corporation (Formerly known as Brookfield Asset Management Inc.) - ultimate parent entity and controlling party (till 18 March 2025)

Sponsor group

- a) BSREP II India Office Holdings II Pte. Ltd. (BSREP II India)
- b) BSREP India Office Holdings III Pte Ltd. (BSREP India Office III)
- c) BSREP India Office Holdings Pte. Ltd. (BSREP India Holdings)
- d) BSREP India Office Holdings IV Pte. Ltd. (BSREP India Office IV) (till 17 March 2025)
- e) BSREP India Office Holdings VI Pte. Ltd. (BSREP India Office VI) (till 17 March 2025)
- f) Project Diamond Holdings (DIFC) Limited (Project Diamond)

Entity having significant influence*

Brookfield Corporation (formerly known as Brookfield Asset Management Inc.) (w.e.f. 19 March 2025)

Group companies of entity having significant influence

Brookfield Property Group LLC

Schloss Chanakya Private Limited

Other related parties with whom the transactions have taken place during the quarter/ year:

Axis Bank Limited - Promotor of Trustee

*During the previous year, the sponsor group reduced its holdings in unit capital of Brookfield India REIT to 26.45% resulting in the sponsor group and Brookfield Corporation's loss of control over Brookfield India REIT. Consequently, Brookfield Corporation's relationship with Brookfield India REIT has changed from being the ultimate controlling party to an investor with significant influence.

Directors & Key personnel of the Investment Manager (Brookprop Management Services Private Limited)

Directors	Key Personnels
Alok Aggarwal - Chief Executive Officer and Managing Director- India office business (Chief Executive Officer to Chief Executive Officer and Managing Director w.e.f 12 February 2024)	Alok Aggarwal – Chief Executive Officer and Managing Director as Key Personnel w.e.f. 26 September 2020
Akila Krishnakumar (Independent Director)	Amit Jain - Chief Financial Officer - India office business (w.e.f. 09 May 2024) and Key Personnel (w.e.f 07 January 2025)
Shailesh Vishnubhai Haribhakti (Independent Director)	Ankit Gupta- President - India office business as Key Personnel (w.e.f. 09 May 2024)
Anuj Ranjan (Non-Executive Director) (till 12 February 2024)	Shantanu Chakraborty- Chief Operating Officer- India office business as Key Personnel (w.e.f. 09 May 2024, till 07 January 2025)
Ankur Gupta (Non-Executive Director)	Sanjeev Kumar Sharma - Executive Vice President and Chief Financial Officer – India office business (till 09 May 2024)
Thomas Jan Sucharda (Non-Executive Director) (w.e.f. 30 March 2023)	Saurabh Jain- Compliance Officer
Rajnish Kumar (Independent Director) (w.e.f. 30 March 2023)	

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Subsidiary (SPVs) (w.e.f. 08 February 2021)

Candor Kolkata One Hi-Tech Structures Private Limited
Festus Properties Private Limited
Shantiniketan Properties Private Limited
Candor India Office Parks Private Limited

Subsidiary (SPVs) (w.e.f. 24 January 2022)

Seaview Developers Private Limited

Subsidiary (SPVs) (w.e.f. 18 August 2023)

Candor Gurgaon One Realty Projects Private Limited

Subsidiary (SPVs) (w.e.f. 28 August 2023)

Kairos Properties Private Limited (Formerly known as Kairos Property Managers Private Limited)

Joint venture (w.e.f. 21 June 2024)

Rostrum Realty Private Limited

Subsidiary (SPVs) (w.e.f. 07 January 2025)

Mountainstar India Office Parks Private Limited

29 B. Related party transactions:

Nature of transaction/ Entity's Name	For the quarter ended 30 September 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)
Unsecured loan given to				
- Candor Kolkata One Hi-Tech Structures Private Limited	100.00	143.00	100.00	401.60
- Festus Properties Private Limited	40.00	5.00	60.00	26.30
- Shantiniketan Properties Private Limited	-	2,055.02	40.00	2,055.02
- Seaview Developers Private Limited	10.00	219.50	90.00	1,189.60
Total	150.00	2,422.52	290.00	3,672.52
Unsecured loan repaid by				
- Candor Kolkata One Hi-Tech Structures Private Limited	436.99	-	899.99	416.00
- Festus Properties Private Limited	129.70	270.00	524.32	504.77
- Shantiniketan Properties Private Limited	159.28	-	415.77	104.04
- Seaview Developers Private Limited	443.29	-	734.96	46.00
- Mountainstar India Office Parks Private Limited	16.00	-	65.00	-
Total	1,185.26	270.00	2,640.04	1,070.81
Investment in Equity shares of SPV/Joint Venture				
- Seaview Developers Private Limited	-	-	-	-
- Rostrum Realty Private Limited (Joint Venture entity)	-	-	-	12,279.00
- Mountainstar India Office Parks Private Limited	-	-	-	-
Total	-	-	-	12,279.00
Non convertible debentures issued by				
- Kairos Properties Private Limited (Formerly known as Kairos Property Managers Private Limited)	1,000.00	-	1,000.00	-
- Candor Gurgaon One Realty Projects Private Limited	1,000.00	-	1,000.00	-
Total	2,000.00	-	2,000.00	-

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Nature of transaction/ Entity's Name	For the quarter ended 30 September 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)
Non convertible debentures redeemed by				
- Kairos Properties Private Limited (Formerly known as Kairos Property Managers Private Limited)	1,221.50	-	1,475.50	96.00
- Candor Gurgaon One Realty Projects Private Limited	1,054.50	-	1,064.50	127.00
Total	2,276.00	-	2,540.00	223.00
Trustee Fee Expense				
- Axis Trustee Services Limited	0.74	0.74	1.48	1.48
Total	0.74	0.74	1.48	1.48
Interest Income on Loans to Subsidiaries				
- Candor Kolkata One Hi-Tech Structures Private Limited	340.33	277.67	685.81	555.32
- Festus Properties Private Limited	363.59	125.09	727.02	258.62
- Shantiniketan Properties Private Limited	29.77	26.39	63.36	42.67
- Mountainstar India Office Parks Private Limited	11.76	-	24.09	-
- Seaview Developers Private Limited	514.86	217.16	1,029.18	412.80
Total	1,260.31	646.31	2,529.46	1,269.41
Interest Income on Debentures				
- Seaview Developers Private Limited	19.54	19.30	39.08	38.59
- Candor Gurgaon One Realty Projects Private Limited	19.16	18.91	38.34	37.84
- Kairos Properties Private Limited (Formerly known as Kairos Property Managers Private Limited)	103.38	102.14	205.66	203.15
Total	142.08	140.35	283.08	279.58
Interest Income on Non convertible debentures				
- Candor Gurgaon One Realty Projects Private Limited	136.98	158.70	288.45	319.59
- Kairos Properties Private Limited (Formerly known as Kairos Property Managers Private Limited)	60.17	99.88	141.23	201.63
Total	197.15	258.58	429.68	521.22
Investment management fees				
- Brookprop Management Services Private Limited	38.81	27.49	75.16	52.25
Total	38.81	27.49	75.16	52.25
Dividend Income				
- Rostrum Realty Private Limited	367.90	-	650.40	210.23
- Candor India Office Parks Private Limited	21.00	-	59.00	-
- Shantiniketan Properties Private Limited	43.16	71.93	93.51	71.93
Total	432.06	71.93	802.91	282.16
Repayment of Unit Capital				
- BSREP India Office Holdings V Pte. Ltd.	40.65	115.28	186.77	251.12
- BSREP India Office Holdings Pte. Ltd.	-	88.40	69.56	192.56
- BSREP II India Office Holdings II Pte. Ltd.	85.30	67.04	170.28	146.04
- BSREP India Office Holdings III Pte. Ltd.	275.36	78.23	374.52	170.42
- BSREP India Office Holdings IV Pte. Ltd.	-	32.94	-	71.75
- BSREP India Office Holdings VI Pte. Ltd.	-	1.71	-	3.72
- Project Diamond Holdings (DIFC) Limited	34.41	27.04	68.69	58.91
- Axis Bank Limited	-	1.16	-	2.52
Total	435.72	411.80	869.82	897.04
Interest Distributed				
- BSREP India Office Holdings V Pte. Ltd.	28.35	96.87	134.96	214.85
- BSREP India Office Holdings Pte. Ltd.	-	74.28	50.75	164.75
- BSREP II India Office Holdings II Pte. Ltd.	59.49	56.34	121.49	124.95
- BSREP India Office Holdings III Pte. Ltd.	192.04	65.74	264.39	145.81

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Nature of transaction/ Entity's Name	For the quarter ended 30 September 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)
- BSREP India Office Holdings IV Pte. Ltd.	-	27.68	-	61.39
- BSREP India Office Holdings VI Pte. Ltd.	-	1.43	-	3.18
- Project Diamond Holdings (DIFC) Limited	24.00	22.73	49.01	50.41
- Axis Bank Limited	-	0.97	-	2.15
Total	303.88	346.04	620.60	767.49
Other Income Distributed				
- BSREP India Office Holdings V Pte. Ltd.	0.30	3.79	2.46	7.04
- BSREP India Office Holdings Pte Ltd.	-	2.90	1.03	5.39
- BSREP II India Office Holdings II Pte. Ltd.	0.63	2.20	1.89	4.09
- BSREP India Office Holdings III Pte. Ltd.	2.03	2.57	3.50	4.77
- BSREP India Office Holdings IV Pte. Ltd.	-	1.08	-	2.01
- BSREP India Office Holdings VI Pte. Ltd.	-	0.05	-	0.10
- Project Diamond Holdings (DIFC) Limited	0.25	0.89	0.76	1.65
- Axis Bank Limited	-	0.04	-	0.07
Total	3.21	13.52	9.64	25.12
Dividend Distributed				
- BSREP India Office Holdings V Pte. Ltd.	9.45	27.60	38.67	27.60
- BSREP India Office Holdings Pte Ltd.	-	21.16	13.91	21.16
- BSREP II India Office Holdings II Pte. Ltd.	19.83	16.05	36.83	16.05
- BSREP India Office Holdings III Pte. Ltd.	64.01	18.73	83.84	18.73
- BSREP India Office Holdings IV Pte. Ltd.	-	7.89	-	7.89
- BSREP India Office Holdings VI Pte. Ltd.	-	0.41	-	0.41
- Project Diamond Holdings (DIFC) Limited	8.00	6.48	14.86	6.48
- Axis Bank Limited	-	0.28	-	0.28
Total	101.29	98.60	188.11	98.60
Reimbursement of expense incurred by (excluding GST)				
- Brookprop Property Management Services Private Limited	0.04	-	0.11	-
- BSREP India Office Holdings V Pte. Ltd.	-	-	-	(0.05)
Total	0.04	-	0.11	(0.05)
Marketing and advertisement expenses				
- Schloss Chanakya Private Limited	-	-	-	(0.02)
Total	-	-	-	(0.02)
Deposits with banks made				
- Axis Bank Limited	16,136.77	4,650.00	20,573.77	12,261.00
Total	16,136.77	4,650.00	20,573.77	12,261.00
Deposits with banks matured				
- Axis Bank Limited	6,450.77	6,972.00	10,594.77	13,865.00
Total	6,450.77	6,972.00	10,594.77	13,865.00
Interest income on deposits with banks				
- Axis Bank Limited	59.74	70.43	69.00	109.28
Total	59.74	70.43	69.00	109.28
Credit facilitation fee				
- Shantiniketan Properties Private Limited	3.61	-	6.67	-
Total	3.61	-	6.67	-

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Outstanding balances	As at 30 September 2025 (Unaudited)	As at 31 March 2025 (Audited)
Unsecured loans receivable (Non- Current)		
- Candor Kolkata One Hi-Tech Structures Private Limited	10,818.33	11,618.32
- Festus Properties Private Limited	12,798.76	13,263.09
- Shantiniketan Properties Private Limited	1,338.38	1,714.15
- Mountainstar India Office Parks Private Limited	435.00	500.00
- Seaview Developers Private Limited	17,684.12	18,329.08
Total	43,074.59	45,424.64
Investment in equity shares of SPV/Joint Venture		
- Candor Kolkata One Hi-Tech Structures Private Limited	24,761.39	24,761.39
- Festus Properties Private Limited	8,655.46	8,655.46
- Shantiniketan Properties Private Limited	11,407.83	11,407.83
- Candor India Office Parks Private Limited	220.20	220.20
- Seaview Developers Private Limited	14,482.20	14,482.20
- Candor Gurgaon One Realty Projects Private Limited	3,746.66	3,746.66
- Kairos Properties Private Limited (Formerly known as Kairos Property Managers Private Limited)	12,031.80	12,031.80
- Rostrum Realty Private Limited	12,322.59	12,322.59
- Mountainstar India Office Parks Private Limited	1,004.00	1,004.00
Total	88,632.13	88,632.13
Investment in Debentures		
- Seaview Developers Private Limited	7,097.50	6,443.70
- Candor Gurgaon One Realty Projects Private Limited	5,832.55	5,764.40
- Kairos Properties Private Limited (Formerly known as Kairos Property Managers Private Limited)	3,500.15	3,516.65
Total	16,430.20	15,724.75
Investment in Non convertible debentures		
- Candor Gurgaon One Realty Projects Private Limited	4,716.50	4,781.00
- Kairos Properties Private Limited (Formerly known as Kairos Property Managers Private Limited)	2,259.50	2,735.00
Total	6,976.00	7,516.00
Interest accrued but not due on Debentures		
- Kairos Properties Private Limited (Formerly known as Kairos Property Managers Private Limited)	103.38	101.01
- Candor Gurgaon One Realty Projects Private Limited	19.16	19.14
- Seaview Developers Private Limited	19.54	19.52
Total	142.08	139.67
Interest accrued but not due on Non convertible debentures		
- Kairos Properties Private Limited (Formerly known as Kairos Property Managers Private Limited)	60.17	87.76
- Candor Gurgaon One Realty Projects Private Limited	136.97	150.30
Total	197.14	238.06

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Outstanding balances	As at 30 September 2025 (Unaudited)	As at 31 March 2025 (Audited)
Interest accrued but not due on Loan to Subsidiaries		
- Candor Kolkata One Hi-Tech Structures Private Limited	424.50	350.41
- Festus Properties Private Limited	557.51	383.76
- Shantiniketan Properties Private Limited	9.15	38.03
- Mountainstar India Office Parks Private Limited	11.76	11.79
- Seaview Developers Private Limited	824.02	530.07
Total	1,826.94	1,314.06
Prepaid expenses		
- Brookprop Property Management Services Private Limited	-	0.06
Total	-	0.06
Trade Payable (net of withholding tax)		
- Brookprop Management Services Private Limited	35.52	35.48
- Brookprop Property Management Services Private Limited	0.37	-
- Axis Trustee Services Limited	1.35	-
Total	37.24	35.48
Other Payable (net of withholding tax)		
- BSREP India Office Holdings V Pte. Ltd.	-	12.60
- Brookprop Property Management Services Private Limited	-	0.35
- Shantiniketan Properties Private Limited	6.36	6.72
Total	6.36	19.67
Balance with banks (in current account)		
- Axis Bank Limited	1.70	5.58
Total	1.70	5.58
Balance with banks (in deposit account)-Cash and cash equivalents		
- Axis Bank Limited	11,751.00	1,587.00
Total	11,751.00	1,587.00
Balance with banks (in deposit account)-Other bank balances		
- Axis Bank Limited	-	185.00
Total	-	185.00
Interest accrued but not due on deposits with banks		
- Axis Bank Limited	39.56	3.55
Total	39.56	3.55

Condensed Standalone Interim Financial Statements

(All amounts are in Rupees millions unless otherwise stated)

Notes to the Condensed Standalone Financial Statements

- 30.** The previous year/period figures have been regrouped, rearranged & reclassified to align with the requirements of SEBI master circular no. SEBI/HO/DDHS-PoD2/P/CIR/2025/99 dated 11 July 2025.
- 31.** 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.
- 32.** "0.00" Represents value less than ₹ 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
 CEO and Managing Director
 DIN No. 00009964
 Place: Mumbai
 Date: 04 November 2025

Amit Jain
 Chief Financial Officer
 Place: Mumbai
 Date: 04 November 2025