

Brookfield

India Real Estate Trust

Investor Update

Q4 FY2026

May 11, 2026



DOWNTOWN POWAI (SEZ), MUMBAI

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High Quality Properties in Gateway Cities

India's only 100% institutionally managed pan-India office REIT

32.5 MSF

Operating Area

↑ 33% YoY

93%

Committed Occupancy

~41% YoY decline in vacancy

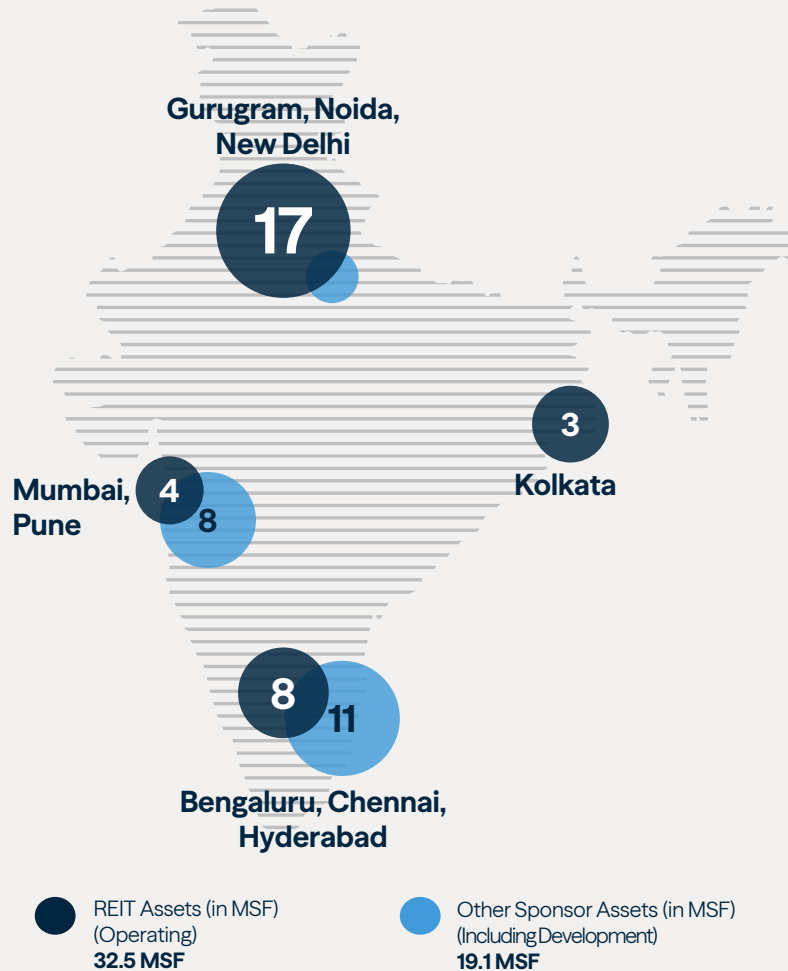
Rs 103 PSF

In-Place Rent Per Month

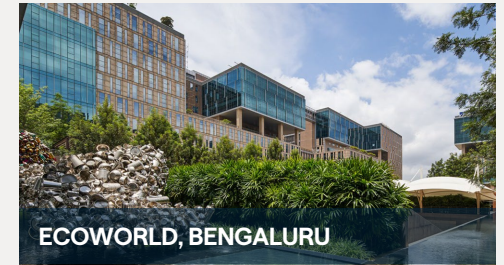
↑ 4%+ YoY

6.7 Yrs.

WALE



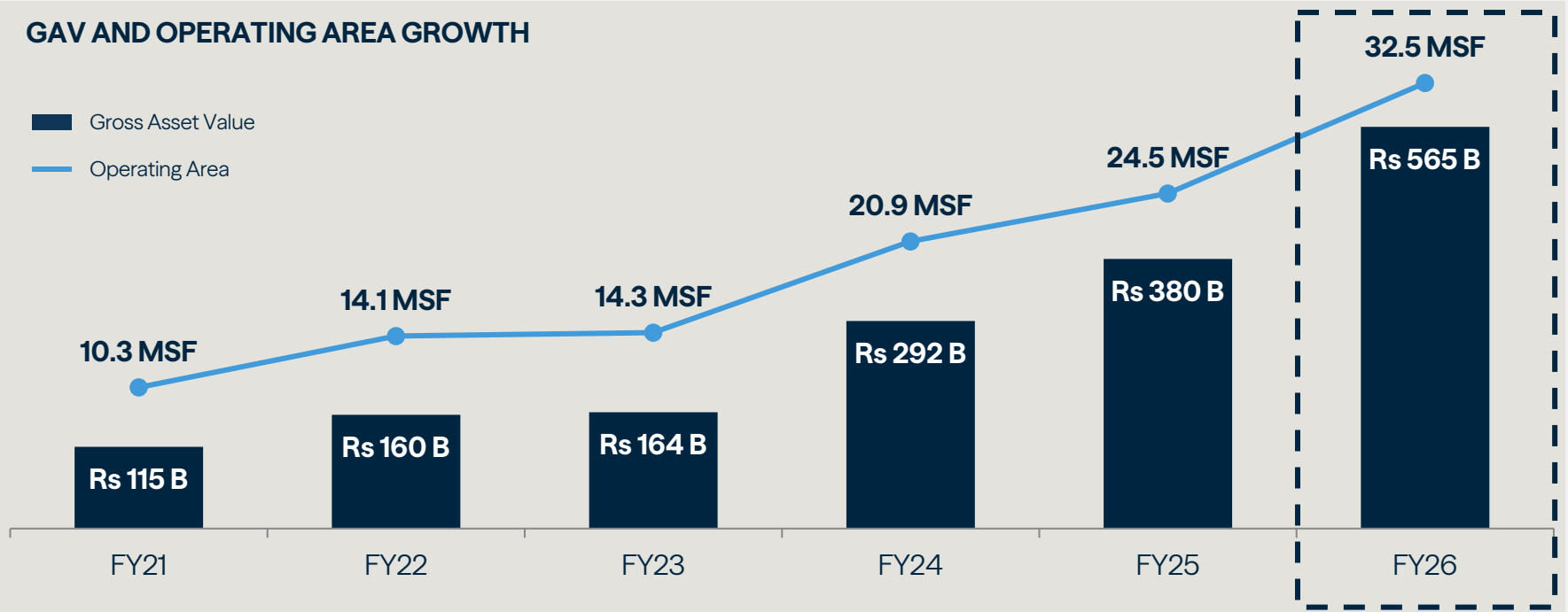
SELECT ASSETS



Note: All metrics are as on March 31, 2026. Operating metrics and Consolidated GAV include 100% of all assets across the presentation. Brookfield India REIT owns 50% economic interest in G1, Downtown Powai (Commercial / IT Park) and the North Commercial Portfolio. While G1 and Downtown Powai (Commercial / IT Park) are consolidated in the financials, North Commercial Portfolio is accounted for using the equity accounting method.

5 Years Since IPO | 5x AUM Growth

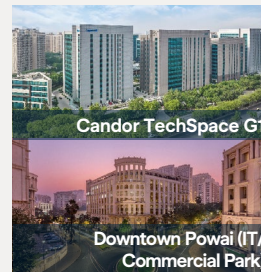
GAV AND OPERATING AREA GROWTH



**N2
ACQUISITION**



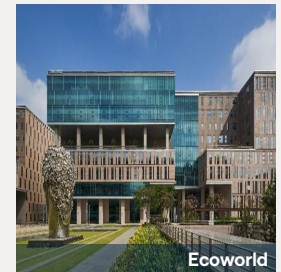
**G1 & DOWNTOWN
POWAI ACQUISITION**



**NORTH COMMERCIAL
PORTFOLIO
ACQUISITION**



**ECOWORLD
ACQUISITION**



FY2026 Business Highlights

We have executed on our stated strategy and are poised for continued growth

Metric

Performance

1 Leasing

✓ **Record gross leasing of 4.0 MSF (FY2026) and 1.6 MSF (Q4 FY2026)**

Re-leasing spread of 18% (FY2026) and 15% (Q4 FY2026)

✓ **Committed Occupancy at 93%, ↑5% YoY**

Achieved 0.7 MSF of early renewals/ re-leasing of FY2027 term expiries

2 Income and Distributions

✓ **Net Operating Income ↑24% YoY**

FY2026 same-store NOI ↑ 10% vs FY2025

✓ **DPU of Rs 21.40 per unit ↑11% YoY**

3 Growth and Acquisitions

✓ **Acquired Ecoworld, a 7.7 MSF high-quality grade A office campus**

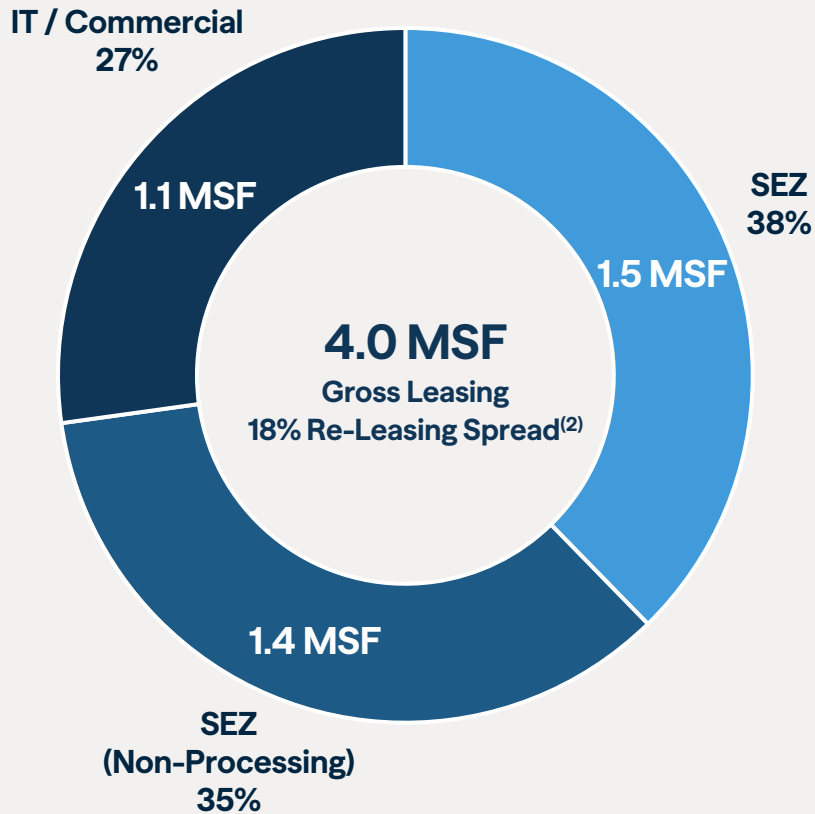
✓ **Robust pipeline of Sponsor assets and significant liquidity for acquisitions**

High-quality properties in top office markets; dry powder of Rs 50+ Billion for future growth (at 35% LTV)

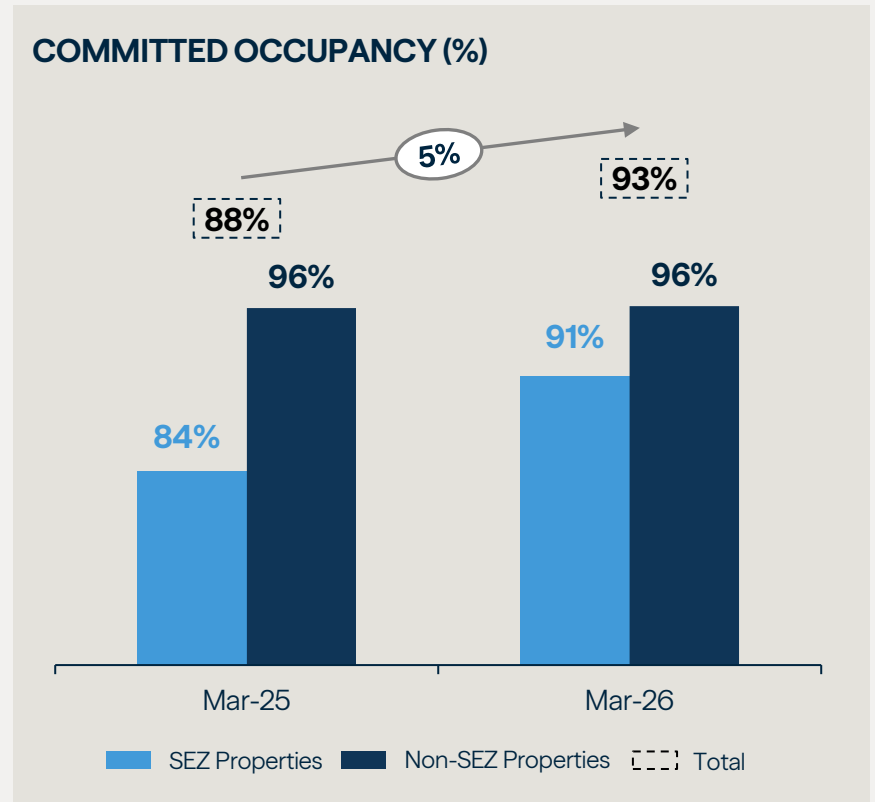
1 FY2026 Leasing

Record 4.0 MSF⁽¹⁾ gross leasing with healthy demand across product and tenant categories

**STRONG LEASING ACROSS CATEGORIES;
~50% CONTRIBUTION FROM GCCs**



PROGRESSING TOWARDS STABILISATION, LED BY SEZ OCCUPANCY GROWTH AND RESILIENT NON-SEZ OCCUPANCY



(1) Excluding 0.7 MSF commitments against re-leasing / renewal of future expiries in FY2027.
 (2) For office areas excluding retail and amenity spaces, weighted by area.


1 Q4 FY2026 Leasing

Robust leasing performance with 1.6 MSF⁽¹⁾ of gross leasing; 50% contribution from GCCs


LEASING UPDATE

	New Leasing	+ Renewals	= Gross Leasing
Area (SF)	1,153,000	453,000	1,606,000
<i>SEZ Properties (SF)</i>	<i>1,033,000</i>	<i>236,000</i>	<i>1,269,000</i>
Average Rent⁽²⁾ (PSF)	Rs 93	Rs 122	Rs 101
Average Term⁽²⁾ (Yrs.)	11.0	8.3	10.3
Spread⁽²⁾ (%)	19%	11%	15%








Global Financial Services Firm





Accenture











Global FMCG Company

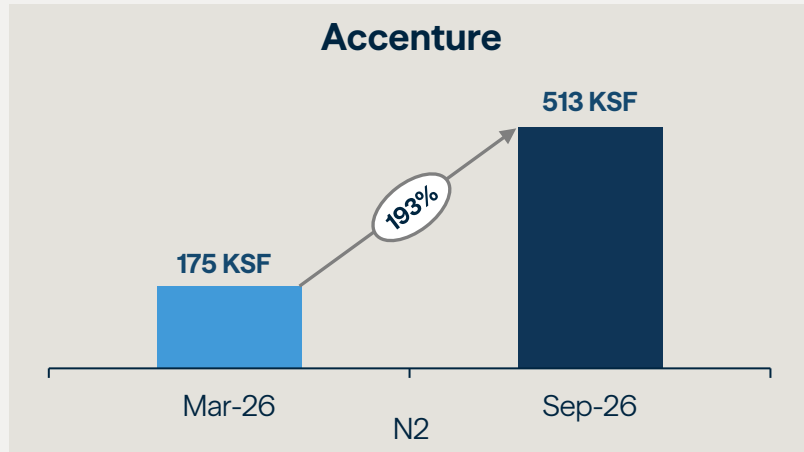
GCC 50% | Others 50%

(1) Excluding 0.7 MSF commitments against re-leasing / renewal of future expiries in FY2027.
 (2) For office areas excluding retail and amenity spaces, weighted by area.

1 Leasing | Case Studies

Achieved 0.7 MSF early re-leasing / renewals of upcoming term expiries in FY2027 by offering expansion to existing tenants and securing renewals well in advance

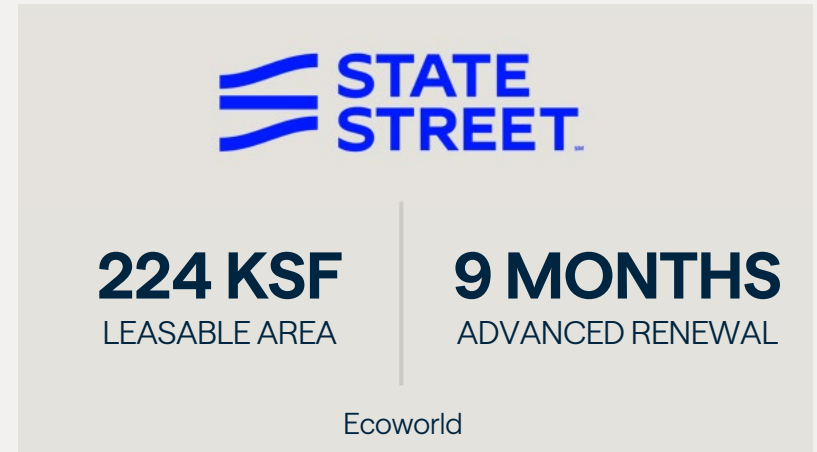
EXPANSION DEMAND LED RE-LEASING



25% MTM ACHIEVED **10 YEAR** LEASE TERM **4.5 YEAR** LOCK-IN

- **Expansion** demand driven by back-to-office mandate
- **Single-shot lease-up** of an entire tower in the campus
- **High Value-Add Functions** including analytics

DE-RISKING THROUGH ADVANCED RENEWAL



9% RENEWAL SPREAD **10 YEAR** LEASE TERM **5 YEAR** LOCK-IN

- Key renewal **ahead of expiry**, reflects sustained occupier confidence in our high-quality portfolio
- **GCC hub** of the occupier
- **High Value-Add Functions** including investment, operations and research support

2 Income and Distributions

FY2026 FINANCIAL HIGHLIGHTS

Rs 22.9 Billion
NET OPERATING INCOME ⁽¹⁾

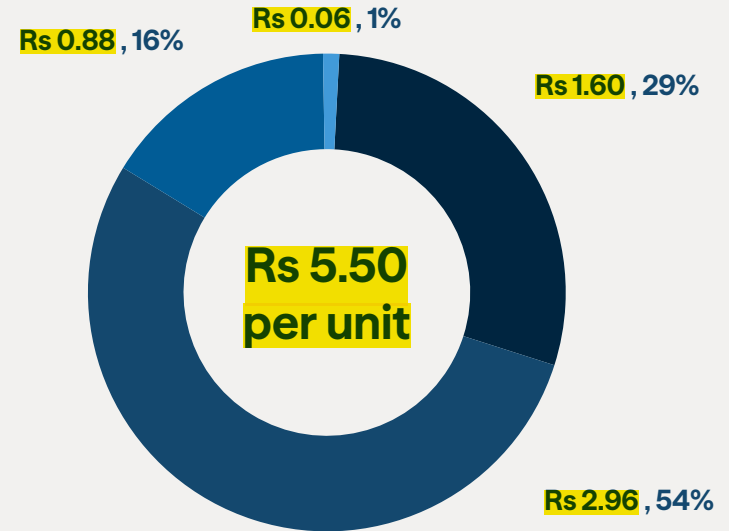
Rs 15.2 Billion
DISTRIBUTIONS ⁽²⁾

Rs 21.40 DPU
↑ 11.2% vs FY2025

Rs 565 Billion
GROSS ASSET VALUE

Rs 387 / unit NAV
↑ 10.8% vs Q2 FY2026

Q4 FY2026 - DPU COMPOSITION



- Interest on Shareholder Loan ⁽³⁾
- Repayment of Shareholder Loan ⁽⁴⁾
- Dividends
- Interest Income on Fixed Deposits

May 14, 2026
RECORD DATE

By May 20, 2026
PAYOUT DATE

- (1) Excludes NOI of Rs 5.6 Billion from North Commercial Portfolio, which is accounted for using the equity accounting method in the financials.
 (2) Includes distribution from the North Commercial Portfolio.
 (3) Includes interest on CCDs and NCDs.
 (4) Includes repayment of NCDs.

3 Growth and Acquisitions | Ecoworld

Acquired Ecoworld in Q3 FY2026, making large-scale entry in Bengaluru



INCREASED SCALE + DIVERSIFICATION + QUALITY

↑ **31%**

OPERATING
AREA

↑ **35%⁽¹⁾**

CONSOLIDATED
GAV

↑ **32%⁽¹⁾**

BENGALURU'S
SHARE IN GAV⁽³⁾

↑ **8%⁽²⁾**

GCC
CONCENTRATION

**PRIMARY INVESTMENT⁽⁴⁾ OF RS 11.3 BILLION
BY 360ONE IN ECOWORLD SPV**

- Investment amount equivalent to Tranche II consideration of Ecoworld Acquisition
- REIT retained 100% control on the board and management of the SPV

(1) Based on the March 31, 2026 valuation report.

(2) Based on gross contracted rentals.

(3) At-share GAV based on March 31, 2026 valuation report.

(4) In Q1 FY2027.

3 Growth and Acquisitions | Inorganic Growth Headroom

Successfully raised Rs 26 Billion through QIP in April 2026

Rs 26 BILLION

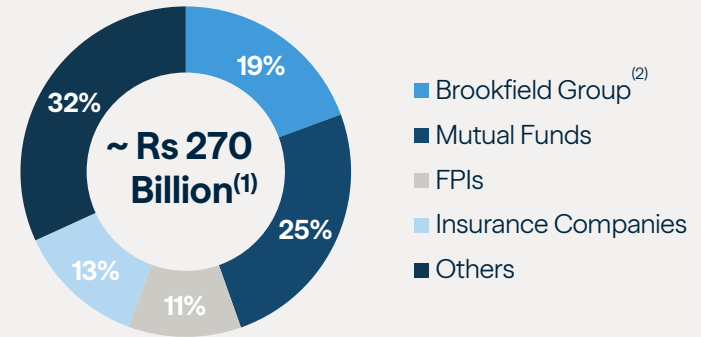
QUALIFIED INSTITUTIONAL PLACEMENT

Issue Price: Rs 323 / unit

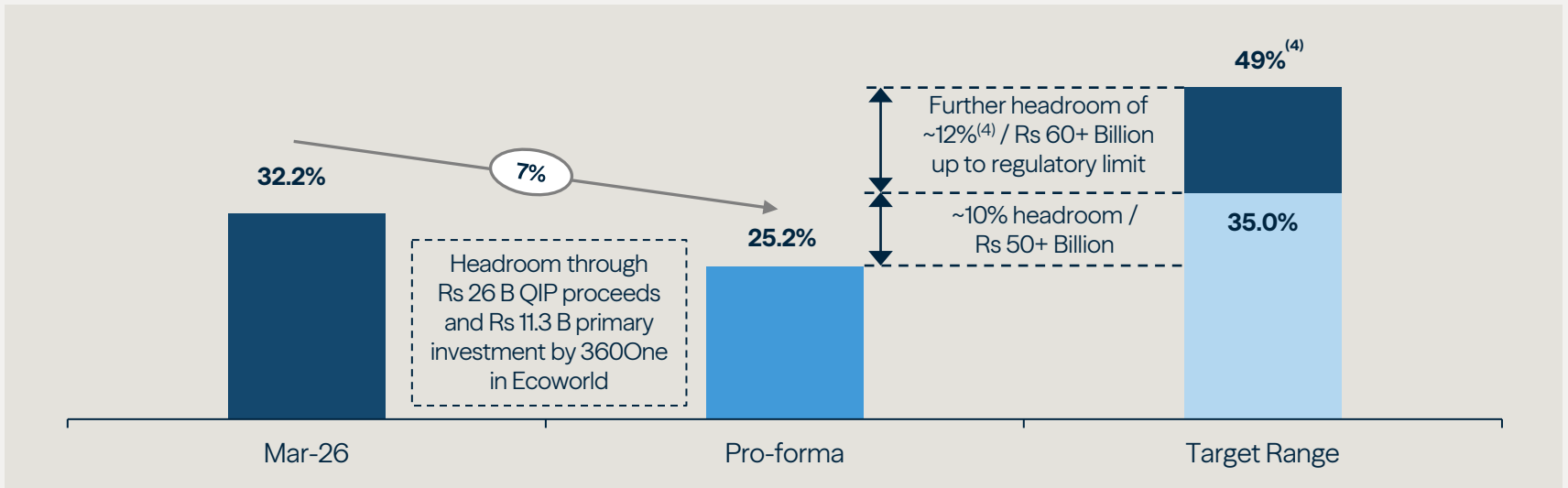
Units Issued: 80.5 M



UNITHOLDING PATTERN



LTV⁽³⁾ headroom of ~10% (Rs 50 Billion+), creating dry powder for future growth opportunities



(1) At closing unit price of Rs 325.9 per unit as on April 30, 2026.
 (2) Including 14.1% shareholding held by Brookfield Corporation and 5.3% shareholding held by Sponsor funds.
 (3) Excludes the liability component of CCDs and NCDs held by Reco entities. Including Tranche 2 liability for Ecoworld acquisition.
 (4) Includes the liability component of CCDs and NCDs held by Reco entities and the Tranche 2 liability for Ecoworld acquisition.

4 Growth and Acquisitions | Inorganic Growth Opportunities

Our Sponsor Group has high-quality properties across key gateway office markets



(1) 50% stake is owned by the Sponsor Group.



CANDOR TECHSPACE G2, GURUGRAM

01 | Business Updates

Significantly Complete and Diversified Portfolio

Our portfolio has a Committed Occupancy of 93% and a long-dated WALE of 6.7 Yrs.

Asset	Economic Interest %	Operating Area (MSF)	Leased Area (MSF) ⁽¹⁾	Committed Occ. % ⁽¹⁾	WALE (Yrs.)	In-place Rent (Rs PSF) ⁽²⁾	Dev. Potential (MSF)	Asset Value (Rs B)
Ecoworld	100% ⁽³⁾	7.1	6.7	94%	6.1	Rs 105	0.1	Rs 148 ⁽⁴⁾
Downtown Powai		4.5	4.3	95%	5.8	168	-	118
<i>IT / Commercial</i>	50%	2.9	2.7	95%	3.9	186	-	86
<i>SEZ</i>	100%	1.6	1.5	96%	9.1	136	-	32
G2	72%	4.1	3.4	83%	8.1	92	0.1	48
N2	100%	3.9	3.7	94%	6.9	66	0.8	49
G1	50%	3.8	3.4	89%	6.3	85	0.1	60
K1	100% ⁽⁵⁾	3.2	3.2	99%	8.9	49	2.7 ⁽⁶⁾	36
N1	100%	2.0	2.0	98%	7.8	66	0.9	29
Worldmark, New Delhi	50%	1.5	1.4	96%	5.1	230	-	47
Worldmark, Gurugram	50%	0.8	0.7	92%	5.8	94	-	11
Airtel Center	50%	0.7	0.7	100%	2.0	133	-	14
Pavilion Mall	50%	0.4	0.3	79%	5.2	58	-	3
Sub-Total		31.8	29.6	93%	6.7	Rs 103	4.6	Rs 565
Value Add: Ecoworld Campus 3 ⁽⁷⁾	100%	0.7	-	-	-	-	-	
Total		32.5						
SEZ Properties		19.9	18.1	91%	7.5	Rs 83	3.7	
<i>Processing Area</i>		16.4	15.4	94%	6.8	82	-	
<i>Non-Processing Area (Converted / Applied)</i>		3.5	2.7	79%	8.6	61	3.7	
Non-SEZ Properties		11.9	11.5	96%	5.4	Rs 133	0.9	

(1) Including hard-option of 73 KSF.

(2) During the quarter, achieved escalation of 9.71% on 2.9 MSF leased area, including 5.0% annual escalations on 1.4 MSF and 15% 3-year escalations on 1.5 MSF.

(3) As of April 20, 2026, Ecoworld SPV raised Rs 1,125 crore from 360One via a primary issuance, resulting in 360One holding 13% stake while Brookfield India REIT retains 87%.

(4) Including Campus 3.

(5) Brookfield India REIT has 72% economic interest in mixed-use development of 0.6 MSF.

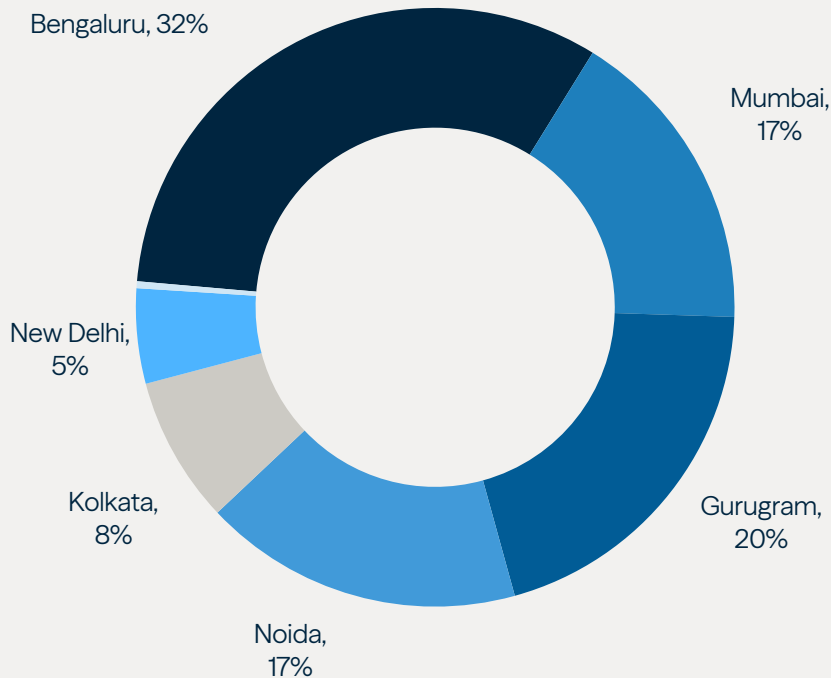
(6) Including 0.6 MSF area currently under development.

(7) Rationalizing area to 70% efficiency as per market norms.

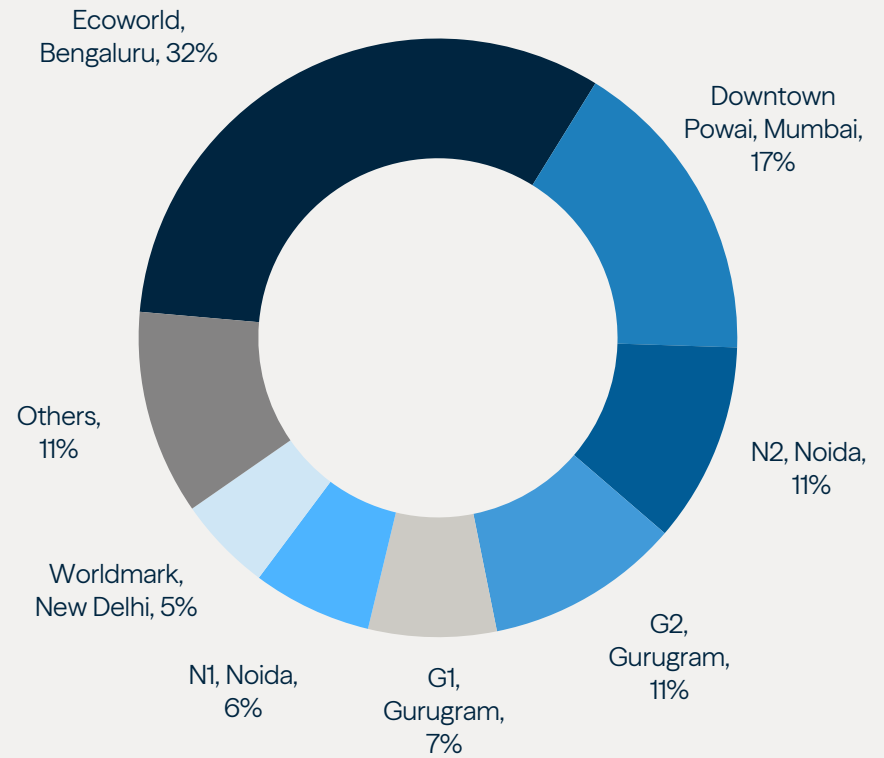
Value Diversification

Majority of the portfolio value is contributed by high growth micro-markets of Outer Ring Road, Bengaluru and Powai, Mumbai

**AT-SHARE GAV⁽¹⁾
(BY GEOGRAPHY)**



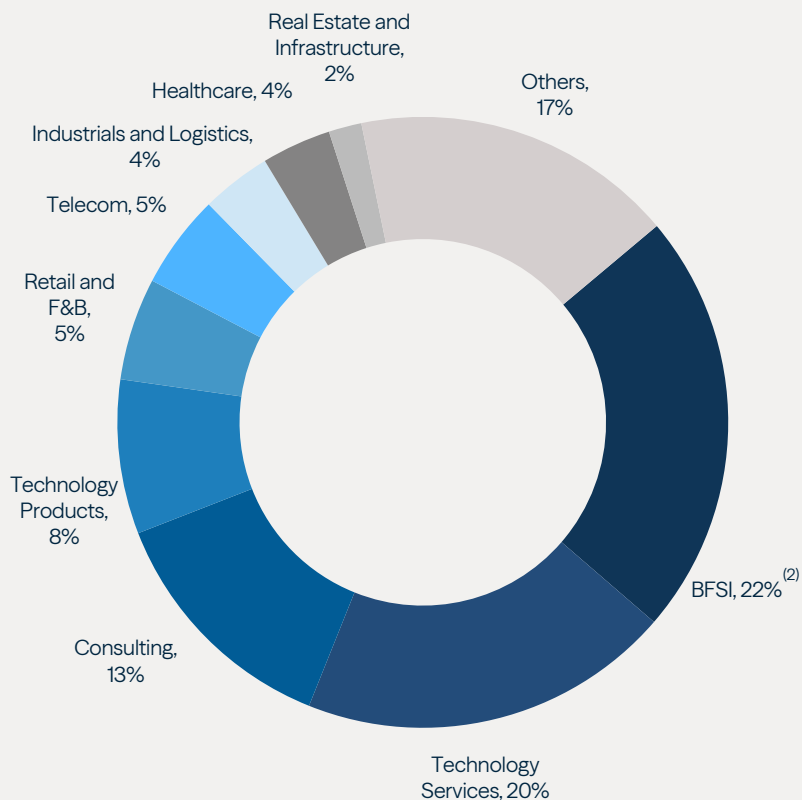
**AT-SHARE GAV⁽¹⁾
(BY ASSET)**



Note: North Commercial Portfolio is accounted for using the equity accounting method in the financials
(1) As on March 31, 2026 (without the impact of 360One-Ecoworld transaction completed in Q1 FY2027)

High-quality Tenant Roster

SECTOR DIVERSIFICATION OF TENANTS⁽¹⁾



TOP 10 TENANTS⁽¹⁾

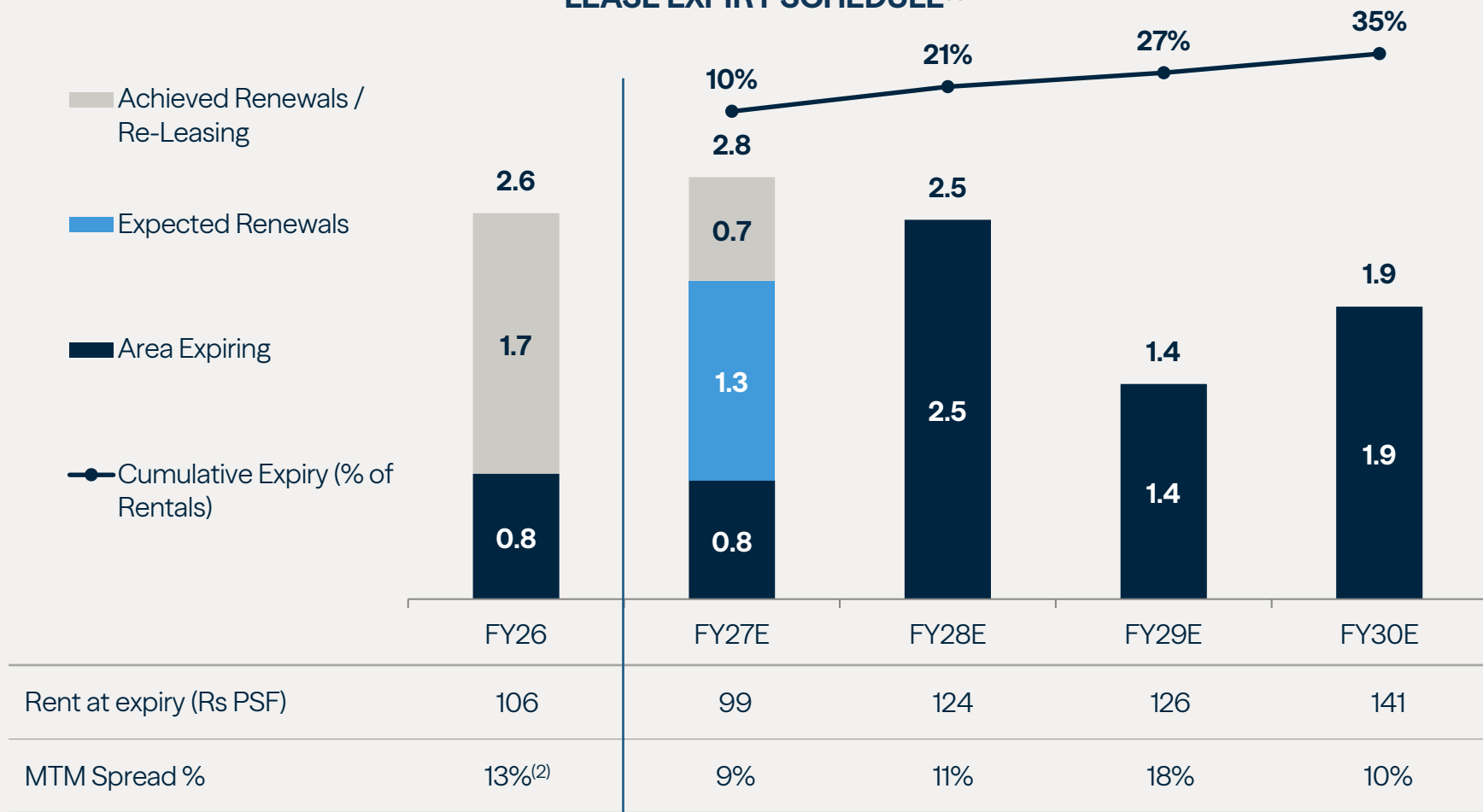
Tenant Name	Industry	% Gross Contracted Rentals	% Leased Area
TCS	Technology Services	5%	6%
Accenture	Consulting	5%	6%
Bharti Airtel	Telecom	3%	2%
A Global Financial Institution ⁽³⁾	BFSI	3%	2%
Capgemini	Technology Services	3%	4%
A Global Consulting Firm	Consulting	3%	2%
Cognizant	Technology Services	2%	4%
Morgan Stanley	BFSI	2%	2%
CoWrks	Coworking	2%	2%
Global Financial Services Firm	BFSI	2%	1%
Total		30%	31%

(1) By gross contracted rentals.
 (2) Banking, Financial Services and Insurance
 (3) Includes managed office solution through CoWrks

Lease Expiry Profile

Well staggered lease expiry profile with ~35% of the contracted rentals due for expiry till 2030; secured 0.7 MSF commitments against re-leasing / renewal of future expiries in FY2027

LEASE EXPIRY SCHEDULE⁽¹⁾



Note: Market rent used for calculation of MTM is basis the March 31, 2026 valuation report.

(1) For office areas excluding retail and amenity spaces.

(2) Weighted average MTM spread on renewed and expired areas in FY2026.

ESG | Strong Sustainability Focus

Continued recognition from global ESG institutions reaffirms our leadership in sustainability



Brookfield India REIT received the **Golden Peacock Award for Business Excellence** from the **Institute of Directors (IOD)**, in recognition of its strong governance framework, operational excellence, and sustained value creation for stakeholders



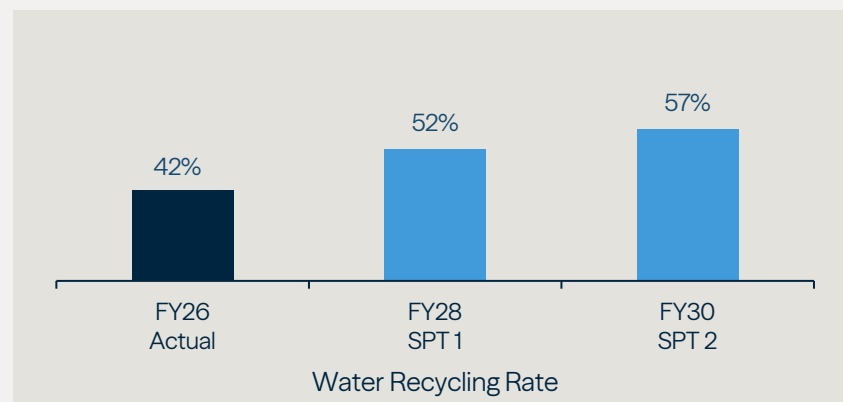
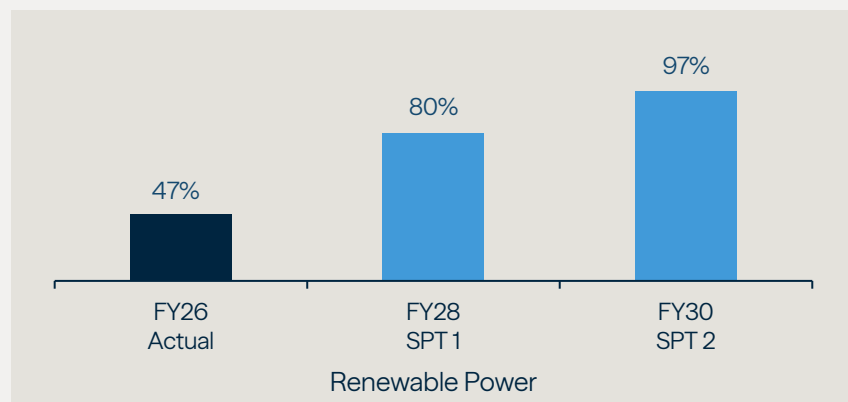
Worldmark New Delhi, Worldmark Gurugram, and Airtel Center earned the prestigious **EDGE Advanced Certification** from the **International Finance Corporation (IFC)**, showcasing their leadership in sustainable design with 40%+ onsite energy savings, 20%+ reduction in water consumption and 20%+ savings in embodied materials



Downtown Powai successfully renewed the **ISO 9001:2015, ISO 14001, and ISO 45001 certifications**, reinforcing our commitment to quality excellence, environmental stewardship, and robust health & safety management, while driving operational efficiency and consistent value for stakeholders

SUSTAINABILITY LINKED BOND – KEY PERFORMANCE INDICATORS⁽¹⁾

Steady and measurable improvement driven by robust planning, monitoring and execution



(1) SPT 1 and SPT2 represents approved Sustainability Performance Targets (SPTs) for FY2028 and FY2030, respectively. KPI performance is subject to annual external verification in accordance with applicable SEBI requirements and the SLB framework.



WORLDMARK, GURUGRAM



02 | Financial Updates

Property Income

Rs Million	FY2026	FY2025	KEY DRIVERS
Operating Lease Rentals (OLR)	Rs 21,466	Rs 17,463	<ul style="list-style-type: none"> Rs 4,004 million (22.9%) YoY increase: <ul style="list-style-type: none"> Rs 1,670 million (9.6%) due to same store new leasing and contractual escalations partly offset by expiries Rs 2,333 million (13.4%) due to acquisition of Ecoworld
(+) CAM / Other Revenue ⁽¹⁾	8,245	6,437	<ul style="list-style-type: none"> Rs 1,808 million (28.1%) YoY increase: <ul style="list-style-type: none"> Rs 1,225 million (19.0%) due to increase in occupancy and inflationary impact Rs 583 million (9.1%) due to acquisition of Ecoworld
Revenue from Operations	Rs 29,711	Rs 23,900	
(-) CAM / Other Direct Expenses ⁽¹⁾	(6,798)	(5,360)	<ul style="list-style-type: none"> Rs 1,439 million YoY (26.8%) increase: <ul style="list-style-type: none"> Rs 929 million (17.3%) due to increase in occupancy and inflationary impact Rs 510 million (9.5%) due to acquisition of MIOP and Ecoworld
Net Operating Income (NOI)	Rs 22,913	Rs 18,540	<ul style="list-style-type: none"> Rs 4,373 million YoY (23.6%) increase: <ul style="list-style-type: none"> Rs 1,966 million due (10.6%) primarily due to increase in OLR and CAM margin on account of improvement in occupancy and inflationary growth Rs 2,407 million (13.0%) due to acquisition of MIOP and Ecoworld
% Margin on OLR	107%	106%	

Note: The above metrics do not include OLR and NOI of the North Commercial Portfolio.
As on March 31, 2026.

(1) Reclassification of certain recovery from tenants into CAM revenue, earlier netted of with CAM expenses.

Q4 FY2026 | Financial Highlights

Rs Million	Q4 FY2026	Growth vs Q4 FY2025	KEY DRIVERS
Operating Lease Rentals (OLR)	Rs 7,123	55.6%	<ul style="list-style-type: none"> Rs 2,547 million YoY increase: <ul style="list-style-type: none"> Rs 385 million (8.4%) due to recent new leasing, renewals and escalations achieved offset by expiries Rs 2,162 million (47.2%) due to Ecoworld acquisition
Revenue from Operations⁽¹⁾	Rs 9,596	54.7%	<ul style="list-style-type: none"> Rs 3,393 million YoY increase primarily due to: <ul style="list-style-type: none"> Rs 385 million (6.2%) due to increase in OLR Rs 306 million (4.9%) due to increase in CAM revenue Rs 2,702 million (43.6%) due to Ecoworld acquisition
Net Operating Income (NOI)	Rs 7,429	52.1%	<ul style="list-style-type: none"> Rs 2,544 million YoY increase: <ul style="list-style-type: none"> Rs 473 million (9.7%) primarily due to increase in OLR and CAM margin on account of improvement in occupancy and inflationary growth Rs 2,071 million (42.4%) due to acquisition of Ecoworld

Note: The above metrics do not include OLR and NOI of the North Commercial Portfolio.
As on March 31, 2026.

(1) Reclassification of certain recovery from tenants into CAM revenue, earlier netted of with CAM expenses.

NDCF | Walkdown

Rs Million	Q1 FY2026	Q2 FY2026	Q3 FY2026	Q4 FY2026	FY2026
Operating Lease Rentals (OLR)	Rs 4,583	Rs 4,757	Rs 5,003	Rs 7,123	Rs 21,466
CAM / Other Revenue ⁽¹⁾	1,846	1,963	1,964	2,472	8,245
Revenue from Operations	Rs 6,428	Rs 6,719	Rs 6,967	Rs 9,596	Rs 29,711
CAM / Other Direct Expenses ⁽¹⁾	(1,442)	(1,625)	(1,563)	(2,167)	(6,798)
Net Operating Income (NOI)	Rs 4,986	Rs 5,094	Rs 5,404	Rs 7,429	Rs 22,913
Property Management Fees	(130)	(131)	(141)	(192)	(594)
Other Income (Net of Other Expense)	(34)	53	12	68	99
EBITDA	Rs 4,822	Rs 5,016	Rs 5,274	Rs 7,306	Rs 22,418
Cash Taxes (Net of Refund)	(138)	(93)	124	(82)	(190)
Working Capital and Other Ind-AS Adjustments ⁽²⁾⁽³⁾	369	(64)	576	389	1,149
Cashflow from Operations	Rs 5,052	Rs 4,859	Rs 5,975	Rs 7,611	Rs 23,377
Inflow/(Outflow) from Investing Activities ⁽²⁾⁽³⁾⁽⁴⁾	33	29	47	110	339
Interest on External Debt (Including other borrowing cost amortization)	(1,440)	(1,420)	(1,460)	(2,510)	(6,830)
NDCF (SPV Level)	Rs 3,645	Rs 3,469	Rs 4,561	Rs 5,211	Rs 16,886
Surplus Cash in SPVs Used For Distribution	-	261	111	381	753
Attributable to Reco Entities (GIC) ⁽⁵⁾	(630)	(706)	(883)	(887)	(3,106)
NDCF (SPV Level) for REIT	Rs 3,015	Rs 3,023	Rs 3,789	Rs 4,705	Rs 14,533
Retained at SPV Level	(4)	(9)	(33)	(2)	(48)
Dividends Received from North Commercial Portfolio	368	453	382	405	1,609
NDCF Distributed to REIT	Rs 3,379	Rs 3,467	Rs 4,139	Rs 5,109	Rs 16,094

Note: NDCF (SPV Level) does not include the North Commercial Portfolio that has been included in the financial statements separately as joint venture.

- (1) Reclassification of certain recovery from tenants into CAM revenue, earlier netted of with CAM expenses.
- (2) Reclassification of interest on tax refunds from "Working Capital" to "inflow from investing activities".
- (3) Reclassification of facilitation fee of Rs. 7 million from operating to investing activities in Q1FY2026.
- (4) Includes fixed deposit matured/(created), income from investing activities and capex, to the extent not funded by debt.
- (5) Redemption of shareholder loans and interest accrued thereon.

NDCF | Walkdown

Rs Million	Q1 FY2026	Q2 FY2026	Q3 FY2026	Q4 FY2026	FY2026
NDCF Distributed to REIT	Rs 3,379	Rs 3,467	Rs 4,139	Rs 5,109	Rs 16,094
<i>Interest on Shareholder Debt/CCD/NCD</i>	1,300	1,314	1,401	1,845	5,860
<i>Dividends</i>	432	577	786	813	2,608
<i>Repayment of Shareholder Debt/NCD</i>	1,647	1,577	1,951	2,451	7,625
Cash Flows Received from SPV's/Holdco	Rs 3,379	Rs 3,467	Rs 4,139	Rs 5,109	Rs 16,094
Interest on External Debt (Including other borrowing cost amortization)	(119)	(126)	(166)	(484)	(895)
REIT Expenses (Net of Treasury Income)	(85)	(54)	77	(61)	(123)
NDCF Generated (REIT Level)	Rs 3,175	Rs 3,287	Rs 4,050	Rs 4,564	Rs 15,076
Utilization of Available Cash	16	73	-	-	89
NDCF Distributable (REIT Level)	Rs 3,191	Rs 3,360	Rs 4,050	Rs 4,564	Rs 15,165
NDCF per Unit (REIT Level)	Rs 5.25	Rs 5.25	Rs 5.40	Rs 5.50	Rs 21.40
Distribution per Unit (REIT Level)	Rs 5.25	Rs 5.25	Rs 5.40	Rs 5.50	Rs 21.40

Note: NDCF (SPV Level) does not include the North Commercial Portfolio that has been included in the financial statements separately as joint venture.

Summary Balance Sheet

Our business is well-capitalized, backed by a strong balance sheet and Sponsor Group

Rs Million	March 31, 2026
Total Equity	Rs 195,621
Equity	175,259
Non-Controlling Interest	20,362
Liabilities	Rs 198,535
Borrowings ⁽¹⁾	164,328
Security Deposits	15,100
Other Liabilities	19,107
Total	Rs 394,156
Assets	
Investment Property	360,979
Investment Property Under Development	4,637
Investments accounted for using equity method	8,831
Cash & Cash Equivalents	6,742
Other Assets	12,967
Total	Rs 394,156

NOTES:

- Other Liabilities include trade & other payables, capital creditors, statutory dues, lease liabilities, deferred income, contract liabilities, deferred consideration and provisions.
- Other Assets include, income tax advances, deferred tax, prepaid expenses, security deposits, restricted cash balances, trade & other receivables.
- North Commercial Portfolio is accounted for using the equity accounting method.

(1) Includes CCDs and NCDs held by Reco entities and interest accrued thereon.

Capital Structure and Liquidity

Our portfolio is well capitalized for near term growth and maintains a AAA credit rating

32.2%

LTV EXCLUDING SHAREHOLDER INSTRUMENTS⁽¹⁾
(PRO-FORMA LTV 25.2%⁽²⁾)

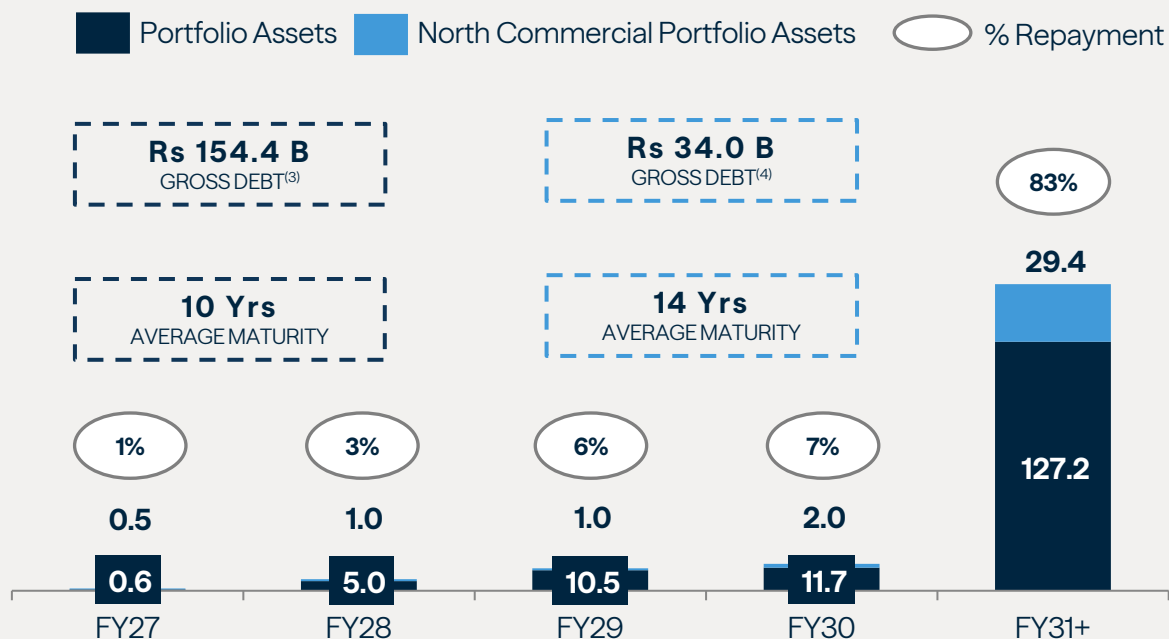
Dual AAA Rating

[ICRA]AAA(STABLE)
CRISIL AAA/STABLE

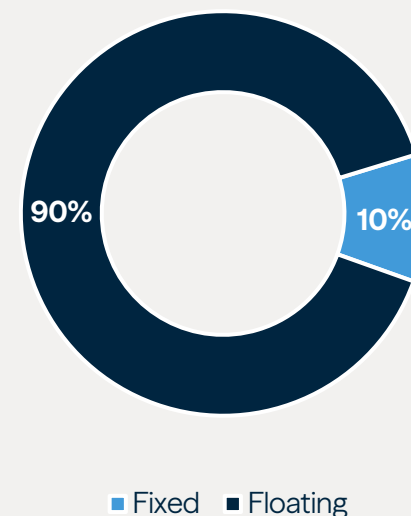
7.3%

AVERAGE INTEREST RATE

GROSS DEBT MATURITY PROFILE (Rs BILLION)



GROSS DEBT COMPOSITION



Note: As on March 31, 2026 unless otherwise stated.

- (1) Basis GAV as on March 31, 2026 for Portfolio Assets, 50% of the GAV for the North Commercial Portfolio, and including Tranche 2 liability for Ecoworld acquisition. Including the liability component of CCDs of Rs 19.9 B and NCDs of Rs 0.7 B held by Reco entities, the consolidated LTV is 34.0%.
- (2) Post Interim deleveraging through Rs 26 Billion QIP proceeds and Rs 11.3 Billion primary investment by 360One in Ecoworld
- (3) Bank borrowings (including interest accrued) and NCDs adjusted for processing fees of Rs 0.6 B.
- (4) 100% of the borrowings of the North Commercial Portfolio.



CANDOR TECHSPACE N2, NOIDA

03 | Information Supplement

Brookfield: One of the World's Largest Real Estate Portfolios

With ~\$277B in real estate AUM and ~24,000 employees across 50+ countries, Brookfield owns, operates and manages one of the world's largest, highest quality portfolios



Leasing Q4 FY2026

SELECT NEW LEASES / RENEWALS

Tenant	Assets	Area (SF)
Accenture	K1, G2	384,000
A Financial Services Group	Downtown Powai (SEZ)	157,000
Genpact	G1	125,000
Birlasoft	N2	118,000
KEC International	G2	74,000
New Leasing		1,153,000 SF
Global FMCG Company	Downtown Powai (IT/Commercial)	145,000
Accenture	K1	111,000
Guardian India	G1	80,000
Mediatek	Ecoworld	43,000
Innovaccer Analytics	N1	30,000
Renewals		453,000 SF
Total		1,606,000 SF

Rs 101 PSF
AVERAGE RENT ON GROSS LEASING ⁽¹⁾

15%
RE-LEASING SPREAD ⁽¹⁾

1.5 MSF
RE-LEASED AREA ⁽¹⁾

10 Yrs.
AVERAGE TERM ⁽¹⁾

(1) For office areas excluding retail and amenity spaces.

Detailed Lease Expiry Schedule

Asset/Year	Area Expiring ('000 SF)				% of Gross Rentals				In-place Rent at Expiry (Rs PSF) ⁽¹⁾			
	27E	28E	29E	30E	27E	28E	29E	30E	27E	28E	29E	30E
Ecoworld	760	309	660	188	13%	5%	10%	3%	Rs 106	Rs 110	Rs 99	Rs 115
Downtown Powai	327	613	415	767	14%	30%	19%	32%	177	177	194	192
<i>IT / Commercial</i>	<i>310</i>	<i>395</i>	<i>329</i>	<i>652</i>	<i>12%</i>	<i>15%</i>	<i>13%</i>	<i>24%</i>	<i>179</i>	<i>191</i>	<i>204</i>	<i>196</i>
<i>SEZ</i>	<i>17</i>	<i>218</i>	<i>86</i>	<i>115</i>	<i>1%</i>	<i>15%</i>	<i>6%</i>	<i>8%</i>	<i>152</i>	<i>154</i>	<i>158</i>	<i>166</i>
G2	151	-	13	111	5%	0%	0%	4%	98	-	117	110
N2	818	44	130	119	24%	1%	4%	3%	69	54	76	74
G1	131	226	0	559	4%	7%	0%	17%	95	99	-	99
K1	306	438	5	4	11%	14%	0%	0%	54	53	64	-
N1	98	0	102	0	5%	0%	6%	0%	58	-	68	-
Worldmark, New Delhi	136	151	36	43	12%	11%	3%	4%	221	226	252	257
Worldmark, Gurugram	27	20	37	44	6%	4%	7%	6%	-	-	98	92
Airtel Center	-	693	-	-	-	100%	-	-	-	131	-	-
Pavilion Mall	42	20	27	103	15%	10%	8%	34%	-	-	-	-
Total	2,796	2,514	1,426	1,939	10%	11%	6%	8%	Rs 99	Rs 124	Rs 126	Rs 141

(1) For office areas excluding retail and amenity spaces.

Portfolio Occupancy: Q3 FY2026 to Q4 FY2026

Asset (KSF)	December 31, 2025						March 31, 2026		
	Operating Area	Leased Area	Committed Occupancy	Leasing	Expiries	Renewed	Operating Area	Leased Area	Committed Occupancy
Ecoworld ⁽¹⁾	7,052	6,615	94%	53	(58)	43	7,057	6,652	94%
Downtown Powai	4,461	4,232	95%	197	(312)	147	4,477	4,264	95%
<i>IT / Commercial</i>	2,853	2,695	94%	40	(167)	147	2,858	2,716	95%
<i>SEZ</i>	1,608	1,537	96%	157	(146)	0	1,619	1,548	96%
G2	4,060	3,367	83%	252	(217)	1	4,087	3,403	83%
N2	3,905	3,573	92%	118	(29)	-	3,916	3,662	94%
G1	3,778	3,238	86%	169	(124)	80	3,792	3,363	89%
K1	3,167	3,130	99%	298	(376)	112	3,202	3,164	99%
N1	2,017	1,944	96%	33	(47)	52	2,023	1,982	98%
Worldmark, New Delhi	1,455	1,384	95%	22	(29)	14	1,455	1,391	96%
Worldmark, Gurugram	751	695	92%	11	(12)	-	751	693	92%
Airtel Center	693	693	100%	-	-	-	693	693	100%
Pavilion Mall	390	312	80%	0	(7)	4	390	309	79%
Total	31,729	29,182	92%	1,153	(1,212)	453	31,844	29,576	93%
FY2027⁽²⁾				438	(686)	248			

(1) Committed Occupancy includes hard-option of 73 KSF. Excludes Campus 3.

(2) Commitments against re-leasing / renewal of future expiries in FY2027.

Portfolio Occupancy: Q4 FY2025 to Q4 FY2026

Asset (KSF)	March 31, 2025						March 31, 2026		
	Operating Area	Leased Area	Committed Occupancy	Leasing	Expiries	Renewed	Operating Area	Leased Area	Committed Occupancy
Eoworld ⁽¹⁾	7,046	6,625	94%	88	(444)	383	7,057	6,652	94%
Downtown Powai	4,382	4,174	95%	624	(702)	167	4,477	4,264	95%
<i>IT / Commercial</i>	<i>2,775</i>	<i>2,638</i>	95%	<i>467</i>	<i>(556)</i>	<i>167</i>	<i>2,858</i>	<i>2,716</i>	95%
<i>SEZ</i>	<i>1,608</i>	<i>1,537</i>	96%	<i>157</i>	<i>(146)</i>	<i>0</i>	<i>1,619</i>	<i>1,548</i>	96%
G2	3,987	2,909	73%	826	(354)	22	4,087	3,403	83%
N2	3,862	3,233	84%	462	(113)	80	3,916	3,662	94%
G1	3,757	3,015	80%	401	(135)	83	3,792	3,363	89%
K1	3,167	3,085	97%	343	(411)	146	3,202	3,164	99%
N1	2,017	1,970	98%	62	(103)	52	2,023	1,982	98%
Worldmark, New Delhi	1,455	1,386	95%	81	(226)	151	1,455	1,391	96%
Worldmark, Gurugram	751	727	97%	24	(58)	0	751	693	92%
Airtel Center	693	693	100%	-	-	-	693	693	100%
Pavilion Mall	390	336	86%	43	(80)	9	390	309	79%
Total	31,506	28,153	89%	2,954	(2,625)	1,095	31,844	29,576	93%
FY2027⁽²⁾				438	(686)	248			

(1) From the date of execution of Eoworld's share purchase agreement. Committed Occupancy includes hard-option of 73 KSF. Excludes Campus 3.

(2) Commitments against re-leasing / renewal of future expiries in FY2027.

Q4 FY2026: New leasing and Renewals

Asset Areas (KSF)	New Leasing		Renewals		Gross Leasing	
	Area	Rent PSF PM ⁽¹⁾	Area	Rent PSF PM ⁽¹⁾	Area	Rent PSF PM ⁽¹⁾
Ecoworld	53	Rs 106	43	Rs 114	96	Rs 110
Downtown Powai	197	174	147	192	345	182
IT / Commercial	40	193	147	192	188	192
SEZ	157	170	0	-	157	170
G2	252	88	1	-	253	88
N2	118	66	-	-	118	66
G1	169	86	80	101	249	91
K1	298	54	112	62	409	56
N1	33	69	52	69	85	69
Worldmark, New Delhi	22	237	14	236	36	237
Worldmark, Gurugram	11	93	-	-	11	93
Airtel Center	-	-	-	-	-	-
Pavilion Mall	0	-	4	-	4	-
Total	1,153	Rs 93	453	Rs 122	1,606	Rs 101

(1) For office areas excluding retail and amenity spaces.

FY2026: New leasing and Renewals

Asset Areas (KSF)	New Leasing		Renewals		Gross Leasing	
	Area	Rent PSF PM ⁽¹⁾	Area	Rent PSF PM ⁽¹⁾	Area	Rent PSF PM ⁽¹⁾
Ecoworld ⁽²⁾	88	Rs 110	383	Rs 113	471	Rs 113
Downtown Powai	624	164	167	194	792	170
IT / Commercial	467	162	167	194	635	170
SEZ	157	170	0	-	157	170
G2	826	88	22	112	849	89
N2	462	64	80	71	542	65
G1	401	84	83	101	484	87
K1	343	54	146	59	489	55
N1	62	69	52	69	114	69
Worldmark, New Delhi	81	303	151	233	232	253
Worldmark, Gurugram	24	88	0	-	25	88
Airtel Center	-	-	-	-	-	-
Pavilion Mall	43	-	9	-	53	-
Total	2,954	Rs 101	1,095	Rs 129	4,049	Rs 108

(1) For office areas excluding retail and amenity spaces.

(2) From the date of execution of Ecoworld's share purchase agreement.

Property Income | Consolidation Details (Q4 FY2026)

Rs Million;	OPERATING LEASE RENTALS (OLR)		REVENUE FROM OPERATIONS		NET OPERATING INCOME ⁽¹⁾			
	Q4 FY2026	Q4 FY2025	Q4 FY2026	Q4 FY2025	Q4 FY2026	% OLR	Q4 FY2025	% OLR
Ecoworld	Rs 2,162	-	Rs 2,702	-	Rs 2,071	96%	-	-
Downtown Powai	2,121	1,988	2,438	2,187	2,040	96%	1,881	95%
IT / Commercial	1,526	1,407	1,702	1,549	1,412	93%	1,326	94%
SEZ	595	581	735	638	627	105%	555	95%
G2	602	543	955	829	598	99%	551	101%
N2	666	562	992	863	651	98%	586	104%
G1	794	730	1,152	993	846	106%	758	104%
K1	434	407	730	696	471	108%	458	113%
N1 ⁽²⁾	344	346	627	634	420	122%	423	122%
CIOP	-	-	409	248	278	-	187	-
MIOP	-	-	59	47	55	-	40	-
Intercompany Eliminations ⁽³⁾	-	-	(468)	(295)	-	-	-	-
Total (Consolidated)	Rs 7,123	Rs 4,577	Rs 9,596	Rs 6,202	Rs 7,429	104%	Rs 4,885	107%
Portfolio Investments								
Worldmark, New Delhi	Rs 916	Rs 919	Rs 1,030	Rs 1,014	Rs 881	96%	Rs 863	94%
Worldmark, Gurgaon	202	201	238	217	194	96%	192	96%
Airtel Center and Pavilion Mall	355	355	711	768	407	115%	352	99%
Intercompany Eliminations	-	-	(85)	(150)	-	-	-	-
North Commercial Portfolio	Rs 1,474	Rs 1,474	Rs 1,893	Rs 1,849	Rs 1,482	101%	Rs 1,407	95%

(1) The NOI at SPV level is presented without intercompany elimination towards property management fee.

(2) Reclass of portion out of composite revenue from OLR to CAM revenue.

(3) Property management fee earned by CIOP and MIOP gets eliminated with corresponding operating and maintenance expenses at SPV level.

Property Income | Consolidation Details (FY2026)

Rs Million	OPERATING LEASE RENTALS (OLR)		REVENUE FROM OPERATIONS		NET OPERATING INCOME ⁽¹⁾			
	FY2026	FY2025	FY2026	FY2025	FY2026	% OLR	FY2025	% OLR
Ecworld	Rs 2,333	-	Rs 2,917	-	Rs 2,239	96%	-	-
Downtown Powai	8,039	7,578	9,093	8,415	7,730	96%	7,279	96%
IT / Commercial	5,709	5,298	6,417	5,918	5,414	95%	5,059	95%
SEZ	2,331	2,280	2,676	2,497	2,316	99%	2,220	97%
G2	2,319	2,226	3,770	3,501	2,410	104%	2,343	105%
N2	2,498	2,104	4,055	3,333	2,636	106%	2,203	105%
G1	3,110	2,618	4,462	3,654	3,342	107%	2,727	104%
K1	1,728	1,595	2,864	2,622	1,865	108%	1,669	105%
NI ⁽²⁾	1,439	1,341	2,552	2,375	1,632	113%	1,518	113%
CIOP	-	-	1,236	971	851	-	761	
MIOP	-	-	232	47	208	-	40	
Intercompany Eliminations ⁽³⁾	-	-	(1,469)	(1,017)	-	-	-	
Total	Rs 21,466	Rs 17,463	Rs 29,711	Rs 23,900	Rs 22,913	107%	Rs 18,540	106%
Income Support (G1)	-	-	-	-	-	-	987	
Total (Consolidated)	Rs 21,466	Rs 17,463	Rs 29,711	Rs 23,900	Rs 22,913		Rs 19,528	
Portfolio Investments								
Worldmark, New Delhi	Rs 3,571	Rs 3,561	Rs 4,065	Rs 3,978	Rs 3,414	96%	Rs 3,401	96%
Worldmark, Gurgaon	800	754	960	906	752	94%	717	95%
Airtel Center and Pavilion Mall	1,440	1,404	2,894	2,950	1,415	98%	1,336	95%
Intercompany Eliminations	-	-	(413)	(594)	-	-	-	
North Commercial Portfolio	Rs 5,811	Rs 5,719	Rs 7,506	Rs 7,239	Rs 5,581	96%	Rs 5,455	95%

(1) The NOI at SPV level is presented without intercompany elimination towards property management fee.

(2) Reclass of portion out of composite revenue from OLR to CAM revenue.

(3) Property management fee earned by CIOP and MIOP gets eliminated with corresponding operating and maintenance expenses at SPV level.

GAV to NAV Walk

Particulars (Rs Million)		31-Mar-26	No. of Units	Per unit
Investment properties at fair value	A	Rs 489,715		
Add: EAI - North Commercial Portfolio	B	16,740		
Add: Other assets at book value	C	17,614		
Less: Liabilities at book value	D	197,037		
Net Assets (A+B+C-D)	E	327,032		
Less: Non-controlling interest	F	37,271		
Net Asset Value (NAV) (E-F)	G	Rs 289,762	749,385,513	Rs 387
QIP Fund Raise (April 2026)	H	26,000	80,495,356	
Proforma NAV (G+H)	I	Rs 315,762	829,880,869	Rs 380

Capital Structure and Liquidity

Our portfolio is well capitalized for near term growth and maintains a AAA credit rating

GROSS DEBT SUMMARY (Rs Billion) ⁽¹⁾	Borrowings ⁽²⁾	Cost of Debt	REIT Shareholder Debt / NCD ⁽³⁾
REIT	27.1	7.2%	-
Ecoworld	53.2	7.4%	2.6
Downtown Powai (SEZ)	-	-	12.5
Downtown Powai (IT / Commercial)	26.1	7.3%	1.5
G2+K1	25.5	7.2%	10.0
N2	-	-	17.7
G1	18.8	7.3%	4.5
N1	3.7	7.7%	0.8
MIOP	-	-	0.4
CIOP	-	-	0.0
Sub-Total	154.4	7.3%	50.1
North Commercial Portfolio ⁽⁴⁾	34.0	7.3%	-

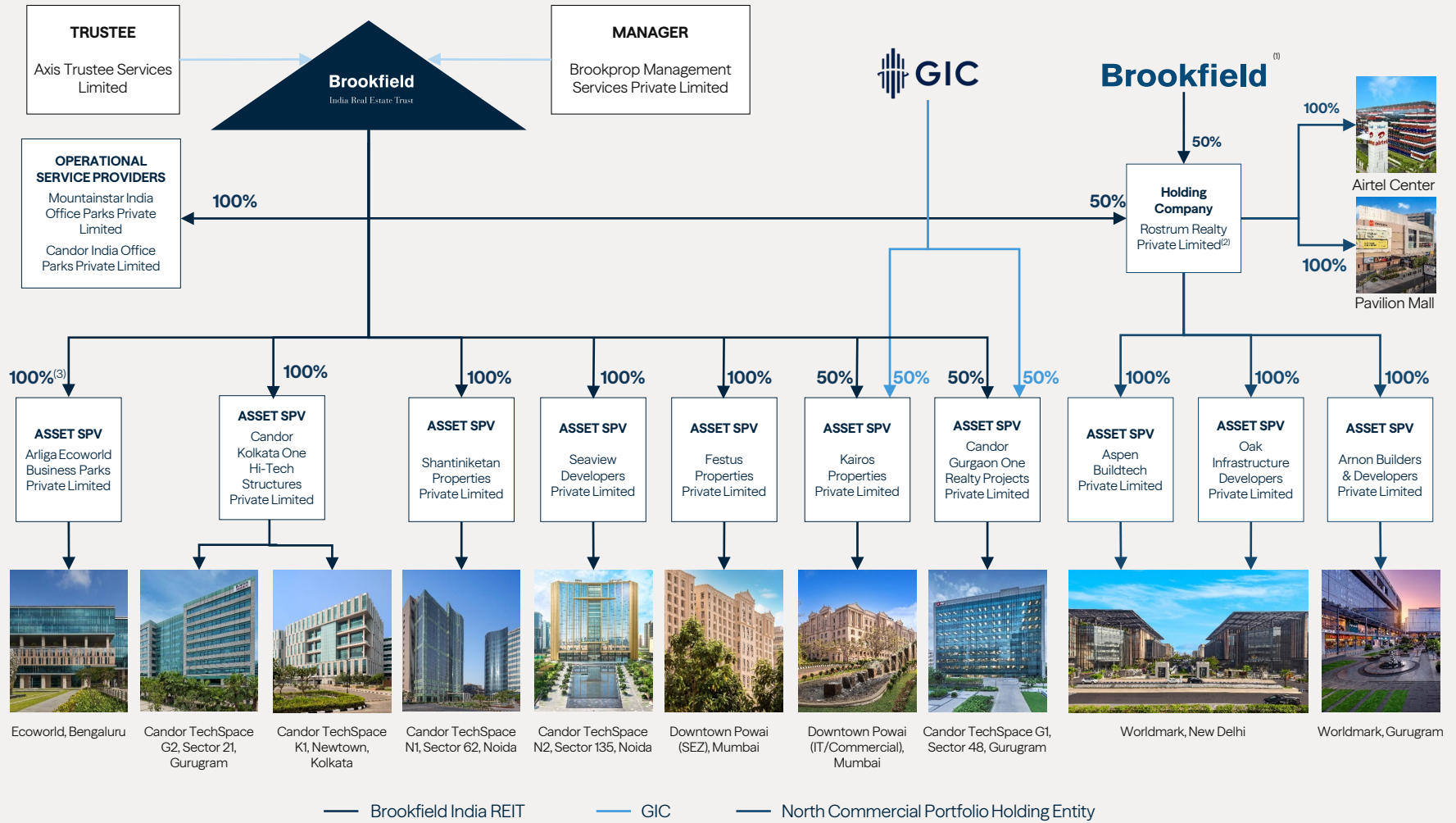
(1) As on March 31, 2026.

(2) Bank borrowings (including interest accrued) and NCDs adjusted for processing fees of Rs 0.6 B.

(3) Excludes liability component of CCDs of Rs 19.9 B and NCDs of Rs 0.7 B held by Reco entities and CCDs held by Brookfield India REIT and interest accrued.

(4) Includes 100% debt for the North Commercial Portfolio assets.

Holding Structure | March 2026



(1) Held by Brookfield Group.

(2) Two of the portfolio assets Airtel Center & Pavilion Mall are held by Rostrum Realty Private Limited.

(3) As of April 20, 2026, Ecoworld SPV raised Rs 1,125 crore from 360One via a primary issuance, resulting in 360One holding 13% stake while Brookfield India REIT retains 87%.

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Glossary

AEIPL	Arliga Ecoworld Infrastructure Private Limited
Bharti Group	Bharti Enterprises Limited and its affiliates
BIRET / Brookfield India REIT	Brookfield India Real Estate Trust
Brookfield Group / Sponsor Group	Brookfield Corporation and its affiliates
CAM	Common Area Maintenance
CGORPPL	Candor Gurgaon One Realty Projects Private Limited
CIOP	Candor India Office Parks Private Limited
Combined Portfolio	Includes Portfolio Assets and North Commercial Portfolio
Committed Occupancy	$\frac{\text{(Occupied Area + Completed Area under Letters of Intent)}}{\text{Completed Area}} \text{ In } \%$
Downtown Powai	Comprises IT / Commercial (9 buildings) and SEZ (Kensington) portfolio spread across a 250-acre integrated township in Powai
EAI	Equity Accounted Investment
Ecoworld	High quality office park spread across 15 buildings / 48 acre located in ORR, Bengaluru
Effective Economic Occupancy	$\frac{\text{Sum of Leased Areas and any eligible areas under any income support arrangement (excluding Leased Areas)}}{\text{Operating Area}} \text{ In } \%$
Financial Year	Pertains to the period from April 1 of the previous year to March 31 of the stated year, e.g., 2026 is the period from April 1, 2025 to March 31, 2026
G1	Candor TechSpace G1 (Candor TechSpace, Sector 48, Gurugram)
G2	Candor TechSpace G2 (Candor TechSpace, Sector 21, Gurugram)
GCC	Global capability centers of large MNCs strategically integrated with their global operations
GIC	GIC, a global institutional investor
Gross Asset Value / Asset Value	The market value as determined by the Valuer as of September 30, 2025
In-Place Rent	Monthly rental income (per square feet) contracted from leased area, including car park income. It does not include fit-out income, CAM income, and others
K1	Candor TechSpace K1 (Candor TechSpace, New Town, Kolkata)

Glossary (Cont'd)

Kairos	Kairos Properties Private Limited
Kensington	Kensington, Powai
Mark-to-market (MTM) Headroom / Spread	Refers to the potential change in base rent between new leases signed at market rates and leases expiring at in-place rents, reflected as a % change
LTM	Last Twelve Months
MIOP	Mountainstar India Office Parks Private Limited
N1	Candor TechSpace N1 (Candor TechSpace, Sector 62, Noida)
N2	Candor TechSpace N2 (Candor TechSpace, Sector 135, Noida)
NCD/CCD	Non-convertible debenture / Compulsory convertible debenture
NDCF	Net distributable cash flows (non-GAAP measure). Please refer to pg. 285-287 of the Offer Document for calculation methodology
Net Operating Income (NOI)	Net Operating Income calculated by subtracting Direct Operating Expenses from Revenue from Operations
North Commercial Portfolio	Portfolio of assets comprising 3.3 MSF acquired from the Bharti Group
NPA	Non-Processing Area
NTM	Next Twelve Months
Operating Area	Completed area for the assets SPVs
Operating Lease Rentals (OLR)	Revenue from leasing of premises including warm shell rent, fit-out rent and car parking income
Portfolio Assets	Assets whose operation are controlled by BIRET (G1, G2, N1, N2, K1 and Downtown Powai)
PSF Rent	Rent per square feet including car park income
QIP	Qualified Institutional Placement
Reco entities	Affiliates of GIC
SDPL	Seaview Developers Private Limited
YTD	Year to date
WALE	Weighted Average Lease Expiry based on area. Calculated assuming tenants exercise all their renewal options post expiry of their initial lock-in period