

May 22, 2026

**BSE Limited**

The Corporate Relations Department,  
25<sup>th</sup> Floor, P J Towers, Dalal Street  
Fort, Mumbai – 400 001

**SCRIP CODE: 543261**

**SCRIP ID: BIRET**

**NCD SCRIP CODE: 977393**

**NCD ISIN: INE0FDU07018**

**National Stock Exchange of India Limited**

The Corporate Relations Department

Exchange Plaza, 5<sup>th</sup> Floor,

Plot no. C/1, G Block

Bandra-Kurla Complex, Bandra(E),

Mumbai – 400 051

**SYMBOL: BIRET**

**Sub: Submission of Annual Secretarial Compliance Report for the year ended March 31, 2026**

Dear Sir/Ma'am,

Pursuant to Regulation 26D of Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014, read with Chapter 15 of the Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated July 11, 2025 issued by Securities and Exchange Board of India, please find enclosed the Annual Secretarial Compliance Report of Brookfield India Real Estate Trust for the year ended March 31, 2026.

You are requested to take the above information on record.

Thanking You.

Yours Faithfully,

**For Brookprop Management Services Private Limited  
(as manager of Brookfield India Real Estate Trust)**

**Saurabh Jain**

**Company Secretary & Compliance Officer**

**BROOKFIELD INDIA REAL ESTATE TRUST acting through its manager - BROOKPROP MANAGEMENT SERVICES PRIVATE LIMITED**

**Registered Office of Manager:** Godrej BKC, Office No.2, 4th Floor, Plot C-68, 3rd Avenue, G-Block, Bandra Kurla Complex, Mumbai – 400051

**Principal Place of Business:** 1st Floor, Asset No. 8, Unit No. 101, Worldmark-2, Hospitality District Aerocity, IGI Airport, New Delhi 110037

**T:** +91 11 4929 5555; 022-45832450 **E:** reit.compliance@brookfield.com; reit.manager@brookfield.com **SEBI registration No. –** IN/REIT/20-21/0004

**WEBSITE OF BROOKFIELD INDIA REAL ESTATE TRUST:** [HTTPS://WWW.BROOKFIELDINDIAREIT.IN/](https://www.brookfieldindiareit.in/) **CIN:** U74999MH2018FTC306865

# Brookfield

India Real Estate Trust

**CC:**

Axis Trustee Services Limited  
Axis House, P B Marg, Worli,  
Mumbai, Maharashtra, India, 400025

IDBI Trusteeship Service Limited (Debenture Trustee for the NCDs)  
Universal Insurance Building, Ground Floor, Sir P.M. Road,  
Fort, Mumbai – 400001.

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Annual Secretarial Compliance Report  
of  
**BROOKFIELD INDIA REAL ESTATE TRUST**  
for the financial year ended March 31, 2026

[Pursuant to Circular SEBI/HO/DDHS-PoD-2/P/CIR/2023/103 for the purpose of compliance with Regulation 26D of SEBI (Real Estate Investment Trusts) Regulations, 2014

I, Maneesh Gupta, Practicing Company Secretary have examined:

(a) all the documents and records made available to us and explanation provided by Brookprop Management Services Private Limited ("the Manager") acting as an Manager to Brookfield India Real Estate Trust ("the Listed Entity"),  
(b) the filings/ submissions made by the Manager to the stock exchanges,  
(c) website of the Listed Entity,  
(d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended March 31, 2026 ("Review Period") in respect of compliance with the provisions of:

(i) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and  
(ii) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI") (**complied to the extent applicable during the Review period**);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, includes:-

(a) Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 ("REIT Regulations")  
(b) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; (**complied to the extent applicable during the Review period**);  
(c) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;  
(d) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, including compliance with Regulation 3(5) and 3(6) thereof;  
(e) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (**Not Applicable during the Review period**)  
(f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (**Not Applicable during the Review period**)  
(g) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (**Not Applicable during the Review period**)  
(h) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**Not Applicable during the Review period**);  
(i) Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003 (**Not Applicable during the Review period**)

and circulars/ guidelines issued thereunder;



Based on the above examination, I hereby report that, during the Review Period:

- (a) The Manager of the REIT has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Deviations	Observations/ remarks of the Practicing Company Secretary, if any.
NA	NA	NA	NA

- (b) The Manager of the REIT has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my examination of those records.
- (c) The following are the details of actions taken against the REIT, parties to the REIT, its promoters, directors either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Actions taken against Brookfield India REIT acting through its Manager.				
S. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	Securities and Exchange Board of India ("SEBI")	Pursuant to the inspection of the Listed Entity for the period May 01, 2024 to March 31, 2025, SEBI vide its letter dated March 24, 2026, had issued advisory ("Advisory").	SEBI vide its letter dated March 24, 2026 has issued Advisory to ensure consultation are made with the Axis Trustee Services Limited ("Trustee") and documentary evidence of such consultation(s) are maintained, before appointment of any service provider of the Brookfield India REIT.	The Manager of Brookfield India REIT vide its letter dated April 13, 2026 informed SEBI that as a matter of practice, Brookfield India REIT through its Manager, has been consulting on appointment of the service providers with its Trustee, and has obtained their confirmation on such appointments, as highlighted in our earlier reply dated March 11, 2026.



				Further, going forward to strengthen internal controls and streamline process of prior consultation with the Trustee for the appointment of Service Providers, besides orally consulting with the Trustee and taking their counter signature on the appointment letters, the Manager will ensure that more detailed discussion are undertaken with Trustee and appropriate documentary evidence of such prior consultations including written/ electronic records are duly maintained.
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Actions taken against Trustee.				
S. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	Securities and Exchange Board of India ("SEBI")	Inspection of InvIT client of Axis Trustee Services Limited	Administrative warning, Deficiency Letter, Advisory vide letter dated April 01, 2025	Trustee confirmed that they have responded to this letter dated April 1, 2025 and have taken corrective steps.
2.	Securities and Exchange Board of India ("SEBI")	Inspection of InvIT client of Axis Trustee Services Limited	Advisory vide letter dated April 03, 2025	Trustee confirmed that they have responded to this letter dated April 3, 2025 and have taken corrective steps.



3.	Securities and Exchange Board of India ("SEBI")	Role of Axis Trustee in the matter of Fit and Proper Criteria in relation to KMP of a REIT client under rule 4(1) of SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995	Show cause notice dated May 30, 2025	Trustee confirmed that they have responded to this letter dated May 30, 2025 and have taken corrective steps.
4.	IFSCA	Inspection of FME client of Axis Trustee Services Limited.	Warning letter dated September 08, 2025	Trustee confirmed that they have responded to this letter dated September 8, 2025 and have taken corrective steps.
5.	IFSCA	Non-compliance in appointment of fund administrator in case of FME client of Axis Trustee Services Limited	Warning letter dated September 23, 2025	Trustee confirmed that they have responded to this letter dated September 23, 2025 and have taken corrective steps.
6.	Securities and Exchange Board of India ("SEBI")	Examination of Securitised Debt Instrument issued in which Axis Trustee Services Limited acted as a Trustee	Advisory vide letter dated September 30, 2025	Trustee confirmed that they have responded to this letter dated September 30, 2025 and have taken corrective steps.
7.	Securities and Exchange Board of India ("SEBI")	Inspection of REIT Client of Axis Trustee Services Limited.	Advisory vide letter dated March 12, 2026	Trustee confirmed that they have responded to this letter dated March 12, 2026 and have taken corrective steps.
8.	Securities and Exchange Board of India ("SEBI")	Advisory in relation to Inspection of InvIT Client of Axis Trustee Services Limited	Administrative Warning and Advisory letter dated March 20, 2026	Trustee confirmed that they have responded to this letter dated March 20, 2026 and have taken corrective steps.

**Note:** the above details of actions taken against Trustee and/or their directors by SEBI or Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) have been shared by Trustee and have also received a confirmation that Trustee have responded the above letters/orders and taken corrective steps, as required, during the review period and we have relied on the details provided by Trustee, for the purpose of reporting in this report.



(d) The Manager of the REIT has taken the following actions to comply with the observations made in previous reports:

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	"Notice" in terms of Rule 4 of SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995, read with Section 15- I and 15HB of the SEBI Act pertaining to regulation 7(d) read with clause 5 and 7 of schedule VI of SEBI REIT Regulations	A show-cause notice dated June 11, 2024	The Manager responded to the show cause notice dated June 11, 2024 and also filed a settlement application with SEBI without admitting or denying the finding of facts stated in the show cause notice issued to the Manager and subsequently the Settlement order was passed by SEBI on September 1, 2025, on which adequate actions were taken and disclosure of the same was made to BSE Limited and National Stock Exchange of India Limited on September 2, 2025.
2.	Pursuant to the inspection of the Listed Entity for the period July 01, 2022 and April 30, 2024, SEBI has vide its letter dated March 28, 2025, highlighted certain matters amongst others, including in relation to certain disclosures made/ to be made in the annual/ half-yearly reports.	In its letter dated March 28, 2025, SEBI has advised the Listed Entity to, among other things, ensure compliance with the provisions of the SEBI REIT Regulations with respect to the disclosure related to material and price sensitive information in the annual/ half-yearly reports.	The Manager ensures continual disclosures of material and price sensitive information in all subsequent annual/ half-yearly reports.



3.	Pursuant to the thematic inspection of the Listed Entity with respect to disclosures in the valuation report, SEBI has vide its letter dated March 25, 2025, highlighted certain matters regarding inadequate/incomplete disclosures in the valuation report prepared by the Listed Entity.	In its letter dated March 25, 2025, SEBI has advised the Listed Entity to make certain disclosures in its valuation reports.	The Manager ensures appropriate and adequate continual disclosures in all the subsequent valuation reports of assets/SPVs of the Brookfield India REIT.
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Place: New Delhi  
Date: May 20, 2026  
UDIN:F004982H000412004

  


Signature  
Maneesh Gupta  
FCS No.: 4982  
CP No.: 2945  
PR No: 2314/2022

**Assumptions & Limitation of scope and Review:**

1. Compliance with the applicable laws and ensuring the authenticity of documents and information furnished are the responsibilities of the management of the listed entity.
2. My responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I have not verified the correctness and appropriateness of the financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 26D of SEBI (Real Estate Investment Trusts) Regulations, 2014 is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

