

**Brookfield India Real Estate Trust  
TRACK RECORD**

Name of the issue

Brookfield India Real Estate Trust

*All the below information is updated till 31 March 2023, unless indicated otherwise*

<b>1</b>	<b>Type of issue (IPO/ FPO/InvIT/REIT)</b>	REIT
<b>2</b>	<b>Issue size (Rs crore)</b> <i>Source: Final Offer Document 9 Feb 2021</i>	3,800.00
<b>3</b>	<b>Grade of issue alongwith name of the rating agency</b>	NA
<b>4</b>	<b>Subscription level (number of times)</b> <i>Excluding anchor before removing multiple/duplicate bids and technical rejections. Amount of subscription includes all bids received within the price band of INR 274 to INR 275 per Unit Source: Basis of allotment</i>	8.0x
<b>5</b>	<b>QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges</b> <i>(i) allotment in the issue</i> <i>(ii) at the end of 1st FY (31 March 2021)</i> <i>(iii) at the end of 2nd FY (31 March 2022)</i> <i>(iv) at the end of 3rd FY (31 March 2023)</i> <i>* Source: Basis of allotment (including anchor and institutional investor)</i>	31.46%* 29.94% 26.12% 26.75%

**6 Financials of the issuer**

Parameters	<i>(Rs. in crores)</i>		
	FY2021 <sup>(1)</sup>	FY2022	FY2023
Income from operations	130.9	876.8	1,197.0
Net Profit for the period	25.3	246.3	131.2
Paid-up equity share capital	8,177.5	8,986.7	8,655.7
Reserves excluding revaluation reserves	25.3	(104.6)	(321.9)

*Note: (1) Financials correspond to condensed consolidated financial statements of the REIT; Reserves are retained earnings only; Since Brookfield REIT was registered pursuant to a trust deed dated 17 July 2020, the management has provided the information in Condensed Consolidated Statement of Profit and Loss with effect from the said period i.e. July 17, 2020.*

**7 Trading status in the scrip of the issuer**

*(i) at the end of 1st FY (31 March 2021)*  
*(ii) at the end of 2nd FY (31 March 2022)*  
*(iii) at the end of 3rd FY (31 March 2023)*

<b>NSE</b>	<b>BSE</b>
Frequently traded*	Frequently traded*
Frequently traded	Infrequently traded
Infrequently traded	Infrequently traded

*Note: Trading status not disclosed as the relevant fiscal years have not been completed.*

*\* Annualised for the year based on data available since listed in Feb'21 with shares outstanding as of Jun'21*

**8 Change, if any, in directors of issuer from the disclosures in the offer document**

**(i) at the end of 1st FY (During FY21)**

**Names of directors**

Ankur Gupta  
Shailesh Haribhakti  
Akila Krishnakumar  
Anuj Ranjan

**Details of Change**

Appointed  
Appointed  
Appointed  
Appointed

**(ii) at the end of 2nd FY (During FY22)**

**Names of directors**

NA

**Details of Change**

NA

**(iii) at the end of 3rd FY (During FY23)**

Shailesh Vishnubhai Haribhakti  
Akila Krishnakumar  
Rajnish Kumar  
Jan Sucharda

**Details of Change**

Reappointed  
Reappointed  
Appointed  
Appointed

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**9 Status of implementation of project/ commencement of commercial production**

*(i) as disclosed in the offer document*

Not Applicable

*(ii) Actual implementation*

Not Applicable

*(iii) Reasons for delay in implementation, if any*

Not Applicable

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**10 Status of utilization of issue proceeds**

(i) as disclosed in the offer document

Expenditure Items	Amount (Rs cr)
Partial or full pre-payment or scheduled repayment of the existing indebtedness of Asset SPVs	3,575.00
General purposes	35.00

(ii) Actual utilization

Not Applicable

Expenditure Items	Amount (Rs cr)	Comment
Partial or full pre-payment or scheduled repayment of the existing indebtedness of Asset SPVs	3,575.00	No deviation
General purposes	67.25	Reason stated below
Issue expenses	157.76	Reason stated below

(iii) Reasons for deviation, if any

NA

Expenditure Items	Deviation
General purposes	As disclosed in the Final Offer Document dated February 9, 2021 (FOD), the total expenses of the IPO were estimated to be approximately ₹1,900 million out of which, as on date, an amount of ₹1,577.55 million has been utilized towards issue expenses. As disclosed in the FOD, in the event the actual Issue expenses differ from the estimated Issue expenses, the manager of Brookfield India REIT will have the flexibility to utilize such a difference, subject to applicable law. Accordingly, ₹ 322.45 million has been utilized towards general corporate purposes and the entire amount of ₹1900 million now stands utilized.
Issue expenses	

**11 Comments of monitoring agency, if applicable**

(a) Comments on use of funds

NA

(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document

NA

(c) Any other reservations expressed by the monitoring agency about the end use of funds

NA

**12 Price- related data**

Issue price: INR275/unit

Price parameters	At close of listing day (16 Feb 2021)	At close of 30th calendar day from listing day (18 Mar 2021)	At close of 90th calendar day from listing day (17 May 2021)	As at the end of FY2021			As at the end of FY2022			As at the end of FY2023 <sup>(3)</sup>		
				Closing price (31 March 2021)	High (during the FY)*	Low (during the FY)*	Closing price (31 Mar 2022)	High (during the FY)*	Low (during the FY)*	Closing price (31 Mar 2023)	High (during the FY)*	Low (during the FY)*
Market Price <sup>(1)</sup>	269.96	224.01	250.25	223.20	280.05	215.25	312.60	319.53	222.41	279.29	344.70	250.25
Index (Sensex) <sup>(2)</sup>	52,104.17	49,216.52	49,580.73	49,509.15	52,516.76	27,500.79	58,568.51	62,245.43	47,204.50	58,991.52	63,583.07	50,921.22

(1) As of BSE (Designated Stock Exchange)

(2) The Company is not part of any Sectoral Index

(3) Price information not disclosed as reporting for the fiscal year has not been completed

\* Represents High and Low as on the designated stock exchange for intra day share prices

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**13 Basis for Issue Price and Comparison with Peer Group & Industry Average**

Accounting Ratio	Name of company	As disclosed in the offer document <sup>(1)</sup>	As at the end of FY2021 <sup>(2)</sup>	As at the end of FY2022 <sup>(2)</sup>	As at the end of FY2023 <sup>(2)</sup>
Price / NAV at Issue Price	Issuer	0.88x	0.70x	0.94x	0.84x

(1) Sourced from the Final Offer Document dated 9 February 2021

(2) Calculation based on Price and NAV as of March 31, 2021 and March 31, 2022 and March 31, 2023 respectively

*Comparison with Industry Peers*

Particulars	NAV per unit (INR) <sup>(1)</sup>	Premium / (Discount to NAV) % <sup>(2)</sup>	March 31, 2023	
			NAV per unit (INR)	Premium / (Discount to NAV) %
Embassy Office Parks REIT	375.02	-5.30%	394.88	-20.93%
Mindspace Business Parks REIT	338.41	-3.00%	371.9	-11.83%

(1) NAV as of September 30, 2020

(2) Calculated as Unit Price / NAV -1. Unit price is as of December 14, 2020

**14 Any other material information**

Call On The Acquisition Of Candor Techspace N2

Investor Call On The Acquisition Of Candor Techspace N2

Announcement under Regulation 30 (LODR)-Allotment to HDFC Life Insurance Co. Ltd., Housing Development Finance Corporation Limited and State Bank of India

Board Meeting Intimation for Considering Various Fund Raising Options And Approve The Raising Of Funds And Issue Of Units Of Brookfield India Real Estate Trust, Subject To Applicable Law

Appointment of registered valuer

Appointment of new board of directors

22-Dec-21

30-Dec-21

17-Jan-22

24-Apr-22

22-Dec-22

30-Mar-23

Note: For further updates and information, please refer stock exchange websites i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)

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