

January 19, 2024

**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**

**SCRIP CODE OF CP – 725377**

**SCRIP ID OF CP – BIRET17823**

**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-400051

**SYMBOL: BIRET**

**Sub: Quarterly statement of deviation(s) or variation(s) in use of proceeds**

Dear Sir/Ma'am,

Pursuant to paragraph 4.17 of Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2023/116 dated July 6, 2023 (the "**REIT Master Circular**") issued by the Securities and Exchange Board of India ("**SEBI**"), please note that the proceeds of the institutional placement of units of Brookfield India Real Estate Trust ("**Brookfield India REIT**") have been utilized in line with the use of proceeds stated in the placement document dated August 1, 2023.

In this regard, the statement of deviations/variations in use of proceeds of institutional placement, till quarter ended December 31, 2023, is enclosed as **Annexure I**.

Thanking You.

Yours Faithfully,

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

**Saurabh Jain**

**Company Secretary & Compliance Officer**

Cc: Axis Trustee Services Limited

Axis House, Bombay Dyeing Mills Compound

Pandurang Budhkar Marg, Worli

Mumbai 400 025, Maharashtra, India

**BROOKPROP MANAGEMENT SERVICES PRIVATE LIMITED (As Manager of Brookfield India Real Estate Trust)**

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

Correspondence Address: Candor TechSpace, IT/ITES SEZ, Tower 5A, Tikri, Sector 48, Gurugram

T: 0124-3821400; 022-45832450 E: reit.compliance@brookfield.com; reit.manager@brookfield.com

Website of Brookfield India Real Estate Trust: <https://www.brookfieldindiareit.in/> CIN: U74999MH2018FTC306865

**Annexure I**
**STATEMENT OF DEVIATION/VARIATION IN UTILISATION OF FUNDS RAISED**

Name of listed entity	Brookfield India Real Estate Trust ( <b>Brookfield India REIT</b> )					
Mode of Fund Raising	Institutional Placement of Units of Brookfield India REIT					
Date of Raising Funds	Institutional Placement – August 2, 2023 (Date of Allotment)					
Amount Raised	Institutional Placement - ₹ 23,053,590,622.50					
Report filed for Quarter ended	December 31, 2023					
Monitoring Agency	Not Applicable					
Monitoring Agency Name, if applicable	Not Applicable					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the Unitholders	Not Applicable					
If Yes, Date of Unitholders Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	None					
Comments of the auditors, if any	None					
Set forth below are objects for which funds have been raised in the Institutional Placement of units of Brookfield India REIT and details of deviation, if any, in the following table:						
Original Object	Modified Object, if any	Original Allocation (Rs./Mn)	Modified Allocation, if any	Funds Utilised till December 31, 2023 (Rs./Mn)	Amount of Deviation/ Variation for Quarter according to applicable object	Remarks if any
1. Funding acquisition of Kairos Property Managers Private Limited (" <b>Kairos</b> ") and Candor Gurgaon One Realty Projects Private Limited (" <b>Candor G1</b> ")	NA	22,000.0		21,896.8	NIL	Purchase of 50% equity shares and CCDs of Kairos for a cash consideration of INR 11,221.01* million and Candor G1 for a cash consideration of INR 8553.03* million.  Subscribing to 1 Equity Shares and 2 CCDs issued by Candor G1 for a cash consideration of Rs. 2.7 mn.  Subscribing to 1,810,000 NCDs, of Series B issued by Kairos with a face value of ₹ 1,000 (Rupees one thousand) each for a cash consideration of Rs. 1,810, million (Rupees one thousand eight hundred and ten million)

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# Brookfield

India Real Estate Trust

						and subscribing to 310,000 NCDs issued by Candor G1 with a face value of ₹ 1,000 (Rupees one thousand) each for a cash consideration of Rs. 310 million (Rupees three hundred ten million)
2. General Purpose	NA	203.6		80.0	-	
3. Issue related expenses	NA	850.0		652.40	-	

\* As per the securities purchase agreements executed by Brookfield India REIT with Candor G1 and Kairos, consideration is subject to closing adjustments. Based on the post closing adjustments, Brookfield India REIT has paid Rs. 82.70 mn to the seller shareholders of Kairos and Brookfield India REIT has received Rs. 87.76 mn from the seller shareholders of Candor G1. The above payment and receipts have been adjusted in this consideration.

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