

July 19, 2024

BSE Limited

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

SCRIP CODE: 543261**SCRIP ID: BIRET****SCRIP CODE OF CP – 725377/726939****SCRIP ID OF CP – BIRET17823/BIRET29424****National Stock Exchange of India Limited**

The Corporate Relations Department
Exchange Plaza, 5th Floor,
Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra(E),
Mumbai – 400 051

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/2024/43 dated May 15, 2024 (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 June 30, 2024, 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

STATEMENT OF DEVIATION/VARIATION IN UTILISATION OF FUNDS RAISED

Name of listed entity	Brookfield India Real Estate Trust (Brookfield India REIT)
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	June 30, 2024
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	Not Applicable

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 June 30, 2024 (Rs./Mn)	Amount of Deviation /Variation for Quarter according to applicable object	Remarks if any
1. Funding acquisition of Kairos Property Managers Private Limited (“ Kairos ”) and Candor Gurgaon One Realty Projects Private Limited (“ Candor G1 ”)	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

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

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

Correspondence Address: 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

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

Brookfield

India Real Estate Trust

						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) 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		206.28	-	Refer Note 1
3. Issue related expenses	NA	850.0		732.52	-	

* 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.

Note:

1. As disclosed in the Placement Document, the Manager of Brookfield India REIT will have flexibility in utilizing the balance Net Proceeds and unutilized Issue proceeds, if any, for any purpose in connection with the Acquisition Transactions and for other general purposes including in relation to the operation, meeting exigencies and expenses incurred by the Brookfield India REIT or any of its Portfolio Companies (including the Target SPVs), towards funding growth opportunities and strategic initiatives and acquisitions, shareholders and external loans, funding equity contribution towards our assets, working capital requirements, meeting day to day expenses, meeting expenses in the ordinary course of business, strengthening of our marketing capabilities, as may be applicable. Accordingly, an amount of Rs. 2.68 million has been utilized for general purposes. Details of further utilization of balance Net Proceeds and unutilized Issue proceeds will be provided in subsequent quarterly statements (until all amounts have been utilized).

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