

Name of the issue**Brookfield India Real Estate Trust REIT**

1 Type of issue (IPO/ FPO/InvIT/REIT) REIT IPO

2 Issue size (Rs crore) 3,800.00
Source: Final Offer Document 09-Feb-21

3 Grade of issue alongwith name of the rating agency NA

4 Subscription level (number of times) 4.72x
before technical rejections.
Source: Basis of allotment

5 QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges

(i) on allotment	31.46%
(ii) at the end of the 1st Quarter immediately after the listing of the issue (March 31, 2021)	29.94%
(iii) at the end of 1st FY (31 March 2021)	29.94%
(iv) at the end of 2nd FY (31 March 2022)	26.12%
(v) at the end of 3rd FY (31 March 2023)	26.75%

Source: Stock Exchange website

6 Financials of the issuer*(In Rs. crore)*

Parameters	FY2021	FY2022	FY2023
Income from operations	136.11	899.21	1,229.48
Net Profit for the period	25.52	246.29	131.23
Paid-up unit capital	8,177.48	8,986.73	8,655.67
Reserves	25.28	-104.64	-321.93

7 Trading status in the scrip of the issuer

(i) at the end of 1st FY (31 March 2021)	Frequently traded
(ii) at the end of 2nd FY (31 March 2022)	Frequently traded
(iii) at the end of 3rd FY (31 March 2023)	Not frequently traded

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

Details of Change

None

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

Names of directors

Details of Change

None

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

Names of directors

Details of Change

None

9 Status of implementation of project/ commencement of commercial production

(i) as disclosed in the offer document

NA

(ii) Actual implementation

NA

(iii) Reasons for delay in implementation, if any

NA

10 Status of utilization of issue proceeds

(i) as disclosed in the offer document

Particulars	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
Issue Expenses	190.00
Total	3,800.00

(ii) Actual utilization

Fully utilised

(iii) Reasons for deviation, if any

NA

11 Comments of monitoring agency, if applicable

(a) Comments on use of funds

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 ₹1,900 million now stands utilized.

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

None

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

None

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 21)	As at the end of FY2021			As at the end of FY2022			As at the end of FY2023		
				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)
<i>Market Price</i> ⁽¹⁾	269.96	224.01	250.25	223.20	269.96	219.36	312.60	316.00	309.95	279.29	341.63	250.25
<i>Index (SENSEX)</i> ⁽²⁾	52,104.17	49,216.52	49,580.73	49,509.15	52,154.13	27,590.95	58,568.51	58,890.92	58,485.79	58,991.52	63,284.19	51,360.42

(1) As of BSE (Designated Stock Exchange)

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

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

Accounting Ratio	Name of company	As disclosed in the offer document ⁽¹⁾	As at the end of FY2021 ⁽²⁾	As at the end of FY2022 ⁽²⁾	As at the end of FY2023 ⁽²⁾
Premium / (Discount to NAV) %	Issuer:	-11.6%	-13.1%	-6.4%	-15.90%
	Peer Group :				
	Average	-4.2%	-12.8%	-5.3%	-11.5%
	Embassy Office Parks REIT	-5.3%	-5.4%	-5.6%	-6%
	Mindspace Business Parks REIT	-3.0%	-20.3%	-5.04%	-17%

(1) Sourced from the Final Offer Document dated 09-Feb-21

(2) Sourced from the stock exchanges filings

14 Any other material information

Announcement	Date
Results- Financial Results For Period Ended March 2021	20-May-21
Fixes Record Date for Income Distribution RITES	5-Aug-21
Confirmation Of Payment Of Distribution Amount	24-Aug-21
Disclosure To Stock Exchange Pursuant To Paragraph 6 Of The SEBI Circular No. SEBI/HO/DDHS/DDHS/CIR/P/2020/44 Dated March 23, 2020 On Encumbrance On Units Of Real Estate Investment Trusts ('REIT Encumbrance Circular') And Regulation 7(2) Read With Regulation 6(2) Of The Securities And Exchange Board Of India (Prohibition Of Insider Trading) Regulations, 2015, As Amended ("PIT Regulations")	7-Sep-21
Fixes Record Date for Income Distribution RITES	4-Nov-21
Valuation Report Of Brookfield India Real Estate Trust For The Half Year Ended September 30, 2021	9-Nov-21
Submission Of The Half-Yearly Report Of Brookfield India Real Estate Trust ('Brookfield India REIT')	11-Nov-21
Call On The Acquisition Of Candor Techspace N2	22-Dec-21
Investor Call On The Acquisition Of Candor Techspace N2	30-Dec-21
Announcement under Regulation 30 (LODR)-Allotment to HDFC Life Insurance Co. Ltd., Housing Development Finance Corporation Lim	17-Jan-22
Results - Financial Results as at Quarter and 9 months ended December 31, 2021	11-Feb-22
Brookfield India Real Estate Trust has informed the Exchange about Quarterly statement of deviation(s) or variation(s) in use of proceeds	21-Apr-22
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	24-Apr-22
Results - Financial Results as at Quarter and Financial year ended March 31, 2022	18-May-22
Brookfield India Real Estate Trust has informed the Exchange that Record date for the purpose of Distribution is 12-Aug-2022	8-Aug-22
Brookfield India Real Estate Trust has informed the Exchange about Earnings Conference Call on Q1 FY 2023 Financial Result	12-Aug-22
Intimation Of Earnings Conference Call For Update On Q2 FY 2023 Financial Results	3-Nov-22
Submission Of The Half Yearly Report Of Brookfield India Real Estate Trust ('Brookfield India REIT')	11-Nov-22
Clarification On News Item Appearing In Media/Publication	21-Dec-22
Earnings Conference Call On Q3 FY 2023 Financial Results	8-Feb-23
Update On Management Framework	5-Apr-23
Announcement under Regulation 30 (LODR)-Credit Rating	30-Apr-23
Update In Relation To The ROFO Assets	6-May-23
Intimation Of Board Meeting To Consider And Approve Fund Raising Options By Brookfield India Real Estate Trust	15-May-23
Outcome Of Meeting Of Board Of Directors Held On Thursday, May 18, 2023 - Financial Results	19-May-23
Outcome Of Meeting Of Board Of Directors Held On Thursday, May 18, 2023 - Press Release, Investor Presentation And Other Matters	19-May-23
Intimation Of Unitholders Meeting And Transaction Document	19-May-23
Valuation Report Of Brookfield India Real Estate Trust	19-May-23
Earnings Conference Call On Q4 FY 2023 Financial Results	20-May-23

Source: Stock exchange filings