

Name of the issue: Brookfield India Real Estate Trust

1 Type of issue (IPO/ FPO) REIT IPO

2 Issue size (Rs. in crore) 3,800.00

3 Grade of issue alongwith name of the rating agency

Name	Not Applicable
Grade	

4 Subscription Level (Number of times)⁽¹⁾ Overall 7.70

Source: Basis Minutes

(1) post technical rejections

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

Particulars	%
(i) On Allotment February 11,2021	34.23%
(ii) at the end of the 1st Quarter immediately after listing of the issue (March 31, 2021)	29.94%
(iii) at the end of 1st FY (March 31, 2021)	29.94%
(iv) at the end of 2nd FY (March 31, 2022)	26.12%
(v) at the end of 3rd FY (March 31, 2023) ⁽¹⁾	

(1) Will be updated in due course

6 Financials of the issuer

(Consolidated in INR MM)

Particulars	31-Mar-21	31-Mar-22	31-Mar-23
Net Sales/ Income from operations	1,309.4	8,767.9	Not Available
Net Profit after Minority Interest	253.0	2,462.8	Not Available
Equity Capital	81,774.7	89,867.3	Not Available
Reserves excluding revaluation reserves	252.7	(1,046.4)	Not Available

Note: Financials for the year ended March 31, 2023 shall be updated in due course

Source: Annual Report of respective years

7 Trading status in the scrip of the issuer

Morgan Stanley

Company's Equity Shares are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE")

Particulars	Status
(i) at the end of 1st FY (March 31, 2021)	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2022)	Frequently Traded
(iii) at the end of 3rd FY (March 31, 2023) ⁽¹⁾	Not Available

*(1) will be updated in due course***8 Change, if any, in directors of issuer from the disclosures in the offer document**

Particulars	Name of Director	Appointed / Resigned
During year ended March 31, 2021	None	NA
During year ended March 31, 2022	None	NA
During year ended March 31, 2023 ⁽¹⁾	Not Available	

*(1) Information shall be updated in due course***9 Status of implementation of project/ commencement of commercial production**

Particulars	Remarks
(i) as disclosed in the offer document	
(ii) Actual implementation	Not Applicable
(iii) Reasons for delay in implementation, if any	

10 Status of utilization of issue proceeds

(i) As disclosed in the offer document

Particulars	Amount proposed to be financed from Net Proceeds (INR MM)
Partial or full prepayment or scheduled repayment of the existing indebtedness of Asset SPVs	35,750.00
General corporate purposes	650.00
Issue Expenses	1,900.00
Total Net Proceeds	36,400.00

(ii) Actual utilization*

Particulars	Amount proposed to be financed from Net Proceeds (INR MM)
Partial or full prepayment or scheduled repayment of the existing indebtedness of Asset SPVs	35,750.00
General corporate purposes	672.45
Issue Expenses	1,577.55
Total Net Proceeds	36,100.00
(iii) Reasons for deviation, if any	As disclosed in the Final Offer Document dated February 9, 2021 (FOD), the total expenses of the IPO were estimated to be approximately INR 1,900 million out of which, as on date, an amount of INR 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, INR 322.45 million has been utilized towards general corporate purposes and the entire amount of INR 1900 million now stands utilized

Source:

*Stock Exchange Disclosure for quarter ended March 31, 2022

11 Comments of monitoring agency, if applicable

N.A

12 Price-related data

Designated SE	BSE
Issue Price (Rs.)	275
Listing Date	16-Feb-21

Price parameters	At close of listing day February 16, 2021	At close of 30th calendar day from listing day March 18, 2021	At close of 90th calendar day from listing day May 17, 2021 ⁽¹⁾	As at the end of March 31, 2021		
				Closing price during FY	High during FY	Low during FY
Market Price	269.96	224.01	250.25	223.20	280.05	215.25
Sensex ⁽²⁾	52,104.17	49,216.52	49,580.73	49,509.15	52,516.76	39,241.87
Sectoral Index	Not comparable to any of the available sectoral indices					
Price parameters	As at the end of FY 2022			As at the end of FY 2023 ⁽²⁾		
	Closing price (31 March 2022)	High during FY	Low during FY	Closing price (31 March 2022)	High during FY	Low during FY
Market Price	312.60	337.28	289.19			
Sensex ⁽²⁾	58,568.51	62,245.43	47,204.5			
Sectoral Index	Not comparable to any of the available sectoral indices					

Source: BSE data. Where the 30th day / 90th day/ March 31 of a particular year falls on a holiday, the immediately following trading day has been considered

(1) The REIT is not part of any sectoral index.

(2) Not disclosed as reporting for the relevant period has not been completed.

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

Accounting ratio	Name of company	As per Offer Document	At the end of 1st FY March 31, 2021	At the end of 2nd FY March 31, 2022	At the end of 3rd FY March 31, 2023 ⁽¹⁾
Issuer					
Premium / (Discount to NAV) % ⁽²⁾	Embassy Office Parks REIT	-11.63%	-29.50%	-6.35%	
Peer Group:					
	Minspace Business Parks REIT	-5.30%	-16.03%	-5.62%	
		-3.00%	-14.63%	-5.04%	

(1) Not disclosed as reporting for the relevant period has not been completed.

(2) Calculated as Unit Price / NAV -1

(3) Source - Annual report, Investor Presentations and SEs website

Announcement	Date
Allotment of Units of Brookfield India Real Estate Trust	17-Jan-22
Brookfield India REIT Announces Rs 39.7 Billion Acquisition of Candor TECHSAPCE N2 And Rs 9.5 Billion Preferential Issue to Brookfield Group, HDFC Life Insurance, Housing Development Finance Corporation Ltd And State Bank of India	17-Dec-22
Results – Financial Results for Period Ended March 2021	20-May-2021
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 ")	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 Estate Trust ('Brookfield India REIT')	11-Nov-21
Call on the Acquisition of Candor Techspace N2	22-Dec-21
Source: Stock exchange filings For further updates and information, please refer stock exchange websites i.e. www.bseindia.com and www.nseindia.com	