

Brookfield Properties

March 19, 2021

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SCRIP CODE: 543261 SCRIP ID: BIRET	SYMBOL: BIRET

Sub : Intimation of post IPO update presentation and analyst call.

Dear Sir/Madam,

We are enclosing herewith a presentation on post IPO update of Brookfield India Real Estate Trust (REIT) for information. The same is also being uploaded on the website of the REIT - <https://www.brookfieldindiareit.in>.

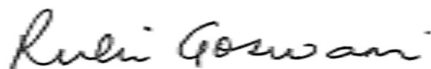
We wish to also inform you that Brookprop Management Services Private Limited (as manager of the REIT) will host an analyst call on Saturday March 20, 2021 at 3.00 p.m. IST. We will upload a transcript of the call on our website which can be accessed through the website of the REIT.

Kindly take note the date and time of the call indicated above are subject to change which may happen due to exigencies.

Please take the above information on record.

Thank you.
Yours faithfully,

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



**Ruhi Goswami
Compliance Officer**

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Candor Techspace, Sector 21, Gurugram (G2)

Post-IPO Update

March 19, 2021



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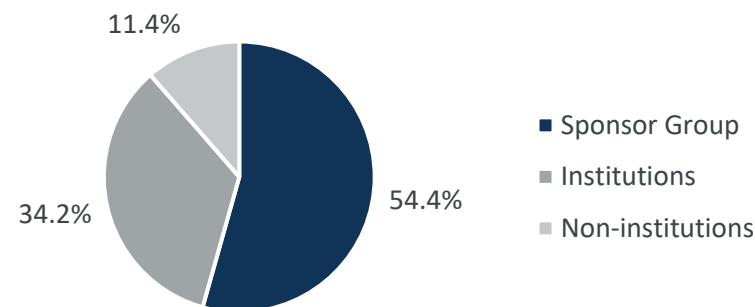
India's only 100% institutionally managed REIT

Well-received with strong participation from long-term investors and an 8.0x subscription

Post-Issue Capital Structure

	Rs Millions	Per Unit
Gross Asset Value (GAV) ¹	114,074	377
Gross Debt ²	21,000	69
Gross LTV ²	18.4%	
Net Asset Value (NAV)	94,230	311
Value at Issue Price	83,270	275
Discount to NAV (%)	11.6%	11.6%

Unitholding Pattern²



Top 5 Unitholders³ (Non-Sponsor)

HDFC Balanced Advantage Fund	4.1%
SBI Life Insurance	3.8%
Tata AIG General Insurance	2.6%
HDFC Life Insurance	1.7%
Nomura Singapore	1.5%

High Quality Assets in Gateway Markets

Our portfolio is at the center of the technology growth story in India, with our occupiers running “business-critical” operations



**KENSINGTON, POWAI, MUMBAI (“KENSINGTON”)
1.5 MSF | 9.0 ACRES**



**CANDOR TECHSPACE, SECTOR 21, GURUGRAM (“G2”)
4.0 MSF | 28.5 ACRES**



**CANDOR TECHSPACE, SECTOR 62, NOIDA (“N1”)
2.8 MSF | 19.3 ACRES**



**CANDOR TECHSPACE, NEWTOWN, KOLKATA (“K1”)
5.7 MSF | 48.4 ACRES**

Portfolio Snapshot

Stable same-store occupancy¹, with 93% of gross asset value in completed assets³

	Sep 30, 2020					Feb 28, 2021				
	Kensington	G2	N1	K1	REIT	Kensington	G2	N1	K1	REIT
Operating Area (MSF)	1.5	3.9	1.9	3.1	10.3	1.5	3.9	1.9	3.1	10.3
Area Leased (MSF)	1.3	3.5	1.3	2.8	9.0	1.3	3.5	1.3	2.8	8.9
Same-Store Occupancy % ¹	86%	91%	97%	92%	92%	86%	91%	95%	91%	91%
WALE (years)	3.0	8.0	7.6	7.6	7.1	2.5	7.5	7.3	7.2	6.6
In-place Rent (Rs PSF)	90	78	45	42	62	92	80	46	43	65
Last achieved Rent ² (Rs PSF)						125	97	52	42	

Operational Update

Post September 2020, our Initial Portfolio has stayed resilient with robust collections and is seeing a recovery in occupier demand

99%

Collections
9M FY21

0.7 MSF

FY21 New Leasing and
Renewals¹

3.7 MSF

Active Leasing
Conversations

Collections

- Similar to Q1 and Q2, Q3 FY21 collections also remained robust at 98.6%, averaging to **99%** 9M FY21

New Leasing

- On track to close **103K SF** in Q4 FY21 between G2 and N1 Tower 5 (delivered in Sep '20)

Outlook

- **New leasing demand resuming**; Active conversations on 3.7 MSF leasing prospects (versus 1.4 MSF vacancy)
- Only 0.1 MSF contractual expiries in H1 FY22

Development / Upgrades

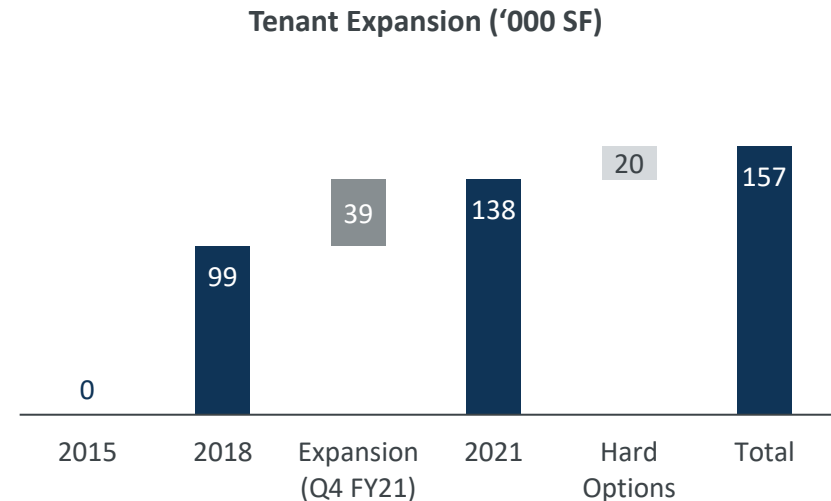
- Pre-construction activities underway for proposed mixed-use tower in K1, target commencement in H1 FY22
 - Estimated 11% NOI yield on development cost
 - Asset upgrades in K1 and Kensington progressing as planned
-

“Back to Office” Case Study | Recent Leasing

In 2018, we provided customized space solutions to a global multinational company who relocated from another CBD building. In Q4 FY21, the tenant signed additional 59k SF space with us to “return to office” with an expanded workforce

- 1** In 2018, relocated the tenant from a non-SEZ CBD building
 - Provided solutions for operational pain-points, such as long elevator wait time and insufficient parking
 - Helped assess SEZ benefits and advantages
- 2** Offered an “Exclusive Occupier” concept, with
 - Dedicated elevators and parking
 - Exclusive terrace for recreational activities
 - Bouquet of operational retail amenities
- 3** Provided expansion solutions as tenant continued to hire during lockdown and looked to resume work from office
 - ‘Plug and play’ space to facilitate their return to work
 - Hard options to provide certainty of growth space

Tenant Expansion (‘000 SF)



N1 | New Completions and Amenitization on track

Despite the COVID-19 disruption, we delivered 481K SF and stay on track with our plans to amenitize the office park

N1 (Tower 5, 481K SF)

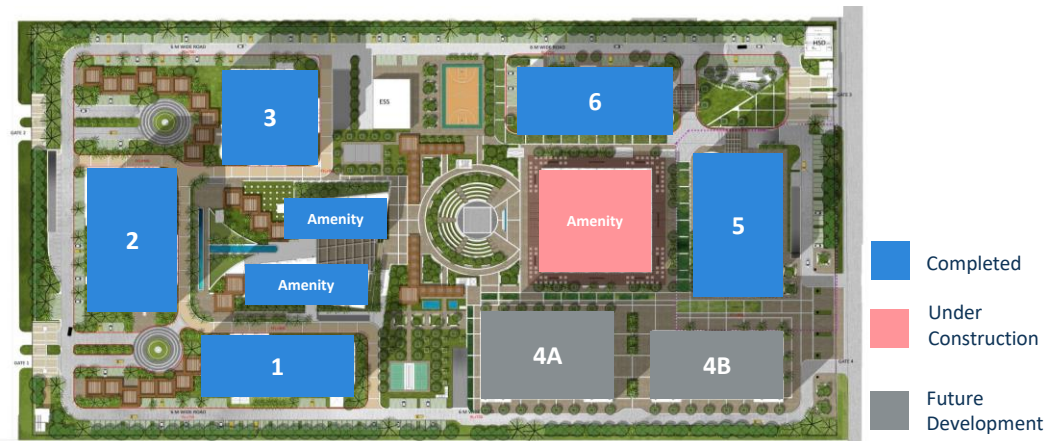


OC Received: Q2 FY21

N1 (Amenity Block III, 80K SF)



Artist's Impression. OC Expected: Q2 FY22



Organic Growth Potential

Significant NOI potential to be unlocked in near term as office demand resumes

	Kensington	G2	N1	K1	REIT
Area Leased ¹ (MSF)	1.3	3.5	1.3	2.8	8.9
In-place Rent ¹ (Rs PSF)	92	80	46	43	65
In-place Rent (MM / year)	1,469	2,417 ²	719	1,424	6,029
NOI Margin (%)					116% ³
NOI Run Rate (MM / year)					~ 7,000
Area Vacant ¹ (MSF)	0.2	0.3	0.5	0.3	1.4
Lease-up Rent (Rs PSF)	121	83	47	38	69
Lease-up Rent (MM / year)	303	245 ²	309	131	987
NOI Margin (%)					116% ³
NOI Run Rate (MM / year)					~ 1,140
NOI Potential (MM / year)					~ 8,140

Identified Assets Update



Operational Update

We have identified two complementary properties (owned by the Brookfield group) with contracted rights to acquire them before Aug 2022. The construction program in G1 is complete and N2 is approaching completion within next 3 months

99%

Collections
9M FY21

0.3 MSF

YTD FY21 Leasing and
Renewals

1.9 MSF

Active Leasing
Conversations

Completed Area Statistics	G1			N2		
	Sep '20	Feb '21	Mar '21	Sep '20	Feb '21	Jun '21
Operating Area (MSF)	2.8	3.3	3.7	2.9	2.9	3.6
Area Leased (MSF)	2.7	2.7		2.6	2.5	
Same Store Occupancy % ¹	96%	97%		90%	86%	
WALE (years)	8.5	7.8		8.6	8.4	
In-place Rent (Rs PSF)	69	70		50	51	
Last achieved Rent ² (Rs PSF)		81			59	

Collections • Rent collections for 9M FY2021 remained robust at **99%**

New Leasing • **102K SF** YTD FY21

Outlook • **New leasing demand resuming;** Active conversations on 1.9 MSF leasing prospects

Development / Approvals • Completions: OC received for 0.9 MSF in G1
• Upcoming Deliveries: 0.7 MSF (T11) in N2; OC expected by Q1 FY22

G1 | Construction Program Completed

Despite the COVID-19 disruption, 0.9 MSF was delivered in G1 during H2FY21

G1 (Tower 8, 458K SF)



G1 (Tower 5A, 41K SF)



ESG Focus | Bureau Veritas Certification

We are the first office landlord in India to receive the “Safeguard” Health Safety and Hygiene certification from Bureau Veritas – a validation to our commitment to health and safety in the post COVID times



**RESTART
YOUR BUSINESS
WITH BV**

