BAGMANE REIT

Bagmane Prime Office REIT declares ₹5,100 million in maiden Distribution;

Reports Q1 FY27 Financial Results

Bengaluru, India | August 11, 2026

Bagmane Prime Office REIT (NSE: BAGMANE| BSE: 544758), India's latest publicly listed Real Estate Investment Trust and Bengaluru's largest Grade A+ office REIT, today announced its financial results for the period Q1 FY27. The Board of Directors of Bagmane Realty Investment Manager Private Limited, the Manager to Bagmane Prime Office REIT, at its meeting held on August 11, 2026, approved the financial results and declared the REIT's maiden distribution to unitholders of ₹1.50 per unit, amounting to ₹5,100 million.

Business Highlights

- 98.7% Committed Occupancy as of June 30, 2026 across completed office portfolio of 16.6 msf in six Grade A+ business parks in Bengaluru — the highest committed occupancy among listed Indian office REITs.
- ₹ 7.3 billion Revenue from Operations and ₹ 6.6 billion NOI for the full quarter, delivering a 90% NOI margin, with both Revenue and NOI growing 16% year-on-year.
- 260k sft of Gross Leasing during Q1 FY27 at a 16% mark-to-market– 100% leasing done to existing tenants.
- In-place Rents across the portfolio are 18% below current market rents, providing embedded rental growth.
- The portfolio comprises 19.6 msf of commercial office space, including 16.6 msf completed and operational, 1.0 msf under construction and 2.0 msf of future development.
- 47+ msf ROFO pipeline across Bengaluru, Delhi and Chennai, providing significant long-term growth opportunity.
- LTV of 4% as of June 30, 2026, the lowest among listed office REITs in India, with over ₹ 180 billion of debt headroom for acquisitions and development.
- During the period ended June 30, 2026, the REIT raised a ₹15 billion debt facility at the trust level at an interest rate of 7.4%, of which ₹10 billion was drawn to replace SPV-level debt.

The REIT has 1.0 msf under construction, with Ceres, Cosmos nearing completion in Q3 FY27 and Aurora, Cosmos expected to be completed by Q4 FY27. Two hotels totalling 607 keys are under development in Bengaluru, while the Solar Asset in Chitradurga, Karnataka with capacity 72.5 MW DC is expected to be complete by Q2 FY27, taking total capacity to 164.4 MW DC. The REIT has 47+ msf ROFO assets which are at various stages of development across Bengaluru, Delhi and Chennai.

Hugh Andrew, Chief Executive Officer, Bagmane Prime Office REIT said,

"We came to the market with an almost fully leased portfolio in India's best performing micro-market, with an enviable tenant roster, the lowest leverage in the listed REIT sector, and a 47+ msf ROFO growth runway and significant headroom for third party acquisitions. The first quarter has confirmed every one of those attributes. Our job from here is to convert the

embedded mark-to-market into distributions and deploy the balance sheet into expansion at the right time."

Ashay Shah, Chief Financial Officer, Bagmane Prime Office REIT said,

"The underlying financial profile of the REIT gives us considerable flexibility as we enter the next phase of growth. Our priority is to convert the rental growth embedded in the existing portfolio into distributions while retaining the balance sheet strength to pursue opportunities at the right time. Whether through the ROFO pipeline or selective third-party acquisitions, we will remain disciplined and focused on creating value for our unitholders."

* - Q1 FY27 (April 1 – June 30, 2026) was not a full quarter of listed operations for Bagmane REIT. REIT SPVs and Holdco numbers which are part of our consolidated financial results for the quarter, reflect the period post completion of the formation transactions that is from May 8, 2026 to June 30, 2026. They are therefore not comparable with a full quarter, or with the corresponding period of the previous year.

About Bagmane Prime Office REIT

Bagmane Prime Office REIT (NSE: BAGMANE | BSE: 544758) is a publicly listed Real Estate Investment Trust settled under the Indian Trusts Act, 1882, and registered with the Securities and Exchange Board of India (SEBI). It owns, operates and manages premium Grade A+ commercial office business parks in Bengaluru, Karnataka, backed by the Bagmane Group — one of India's largest developers and operators of Grade A+ office real estate, with nearly three decades of operational history in Bengaluru. Bagmane REIT is the parter of choice for leading GCCs contributing to 90% of the occupier base, 99% of the tenants are foreign headquartered MNCs and 64% are Fortune 500 companies; including global names like Google, Amazon, Qualcomm, Nvidia, Samsung and others.

Disclaimer

This press release is for general information purposes only and should be read in conjunction with the earnings presentation and financial results of Bagmane Prime Office REIT ("Bagmane REIT" or the "REIT") for the relevant period. The information contained herein is based on management information, estimates and assumptions, is current only as of the date hereof, has not been independently verified and may be subject to change without notice.

Bagmane Realty Investment Manager Private Limited (the "Manager"), in its capacity as the manager of Bagmane Prime Office REIT, and Bagmane REIT make no representation or warranty, express or implied, as to the accuracy, fairness or completeness of the information contained herein and shall not be liable for any loss arising from reliance on such information. Recipients are advised to undertake their own assessment and analysis.

This press release contains forward-looking statements based on the current beliefs, opinions and assumptions of the Manager. Such statements involve known and unknown risks and uncertainties and actual results may differ materially from those expressed or implied. The Manager undertakes no obligation to update or revise such statements, except as required under applicable law.

Certain financial and operating measures contained herein may not be determined in accordance with Ind-AS and should not be considered as substitutes for the financial results reported under Ind-AS. Such measures may not be comparable with similarly titled measures presented by other REITs. Certain figures may have been rounded off and actual legal entity names of tenants/occupiers may differ.

This press release does not constitute an offer, invitation, solicitation or recommendation to purchase, subscribe for, sell or otherwise deal in the units of Bagmane REIT.

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