

 Early Warning System

IFC-51703

BIRET II



Quick Facts

Countries	India
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Borrower	Brookfield India Real Estate Trust
Sectors	Infrastructure
Investment Type(s)	Equity, Loan
Investment Amount (USD)	\$ 218.52 million
Loan Amount (USD)	\$ 190.02 million



Project Description

Brookfield India Real Estate Trust (BIRET) is an institutionally managed office real estate investment trust, comprising a portfolio of ten Grade A office assets and a mall. These assets cover a total operating leasable area of 24.6 million square feet across key business districts in India. BIRET was listed on Indian exchanges in February 2021. IFC has invested INR 6,000 million (about US\$ 67 million) of debt and INR 1,500 million (about US\$ 17 million) of equity. The proceeds shall be utilized for the refinancing of any present or future debt, refurbishment expenses, asset upgrade, working capital requirements and/or acquire stabilized and income-generating office assets (the “Project”). IFC may consider additional financing at a later stage, subject to satisfactory project performance, corporate approvals, and disclosure requirements.

IFC has previously invested in BIRET # 50499 in December 2024. (Please refer to disclosure at <https://disclosures.ifc.org/project-detail/ESRS/50449/brookfield-reit>)



Investment Description

- International Finance Corporation (IFC)

BIRET has raised INR 35,000 million of equity funds through the Qualified Institutional Placement (QIP) and INR 20,000 million through debt. Out of this, IFC has made an equity investment of INR 1,500 million, resulting in IFC holding about 4.7 percent stake in BIRET together with its stake from a previous investment and a debt investment of INR 6,000 million.



Private Actor Relationship

BIRET is managed by Brookprop Management Services Private Limited (Investment Manager), and the trustee is Axis Trustee Services Limited. BIRET is sponsored by BSREP India Office Holdings V Pte. Ltd. (Sponsor), an affiliate of Brookfield Corporation (Brookfield Group). The Investment Manager and BIRET are part of Brookfield Group. Brookfield Corporation's asset management business is one of the leading global alternative asset managers, with over US\$ 1 trillion in AUM across real estate, infrastructure, renewable power, private equity, and credit, with an AUM of US\$272 billion in real estate (over 500 msf). In India, Brookfield Group has a diversified portfolio of ~55 msf of assets in 10 cities, including BIRET portfolio of assets. BIRET is listed on the Indian stock exchanges. Brookfield Group owns ~25 percent shareholding in BIRET, and other investors own the remaining ~75 percent as on September 30, 2025.

Private Actors Description

Brookfield India Real Estate Trust (BIRET) is a listed real estate investment trust sponsored by BSREP India Office Holdings - V Pte. Ltd. (Sponsor), an affiliate of Brookfield Corporation. BIRET is managed by Brookprop Management Services Private Limited (Investment Manager or Manager). It owns one of India's largest Grade A office portfolios, spanning 24.6 million square feet of operating leasable area across key business districts of Gurgaon, Delhi, Noida, Kolkata, and Mumbai.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Brookfield India Real Estate Trust (BIRET)	Client	Infrastructure



Contact Information

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ACCOUNTABILITY MECHANISM OF IFC/MIGA

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>