PROPERTY SHARE
INVESTMENT TRUST

July 21, 2025

To,
The Corporate Relations Department
Department of Corporate Services,
BSE Limited,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Reference: Script Symbol "PSPlatina"; Scrip Code- 544295;

Subject: Outcome of the Board Meeting of PropShare Investment Manager Private Limited, Investment Manager to Property Share Investment Trust and PropShare Platina held on July 21, 2025 for the quarter ended June 30, 2025;

Dear Sir / Madam,

We wish to inform you that the Board of Directors of PropShare Investment Manager Private Limited, the Investment Manager of Property Share Investment Trust and PropShare Platina, first scheme of the Trust **("PS Platina")**, at their meeting held on Monday, July 21, 2025 has inter alia:

1. Approved the Unaudited Condensed Standalone Financial Results and Unaudited Condensed Consolidated Financial Results of PropShare Platina, the first scheme of the Property Share Investment Trust ("**SM REIT**") for the quarter ended June 30, 2025 {(together referred to as ("Unaudited Financial Results")}, and has noted the Auditor's Limited Review Report thereon; and

2. Declared distributions to unitholders of ₹ 22,816.45 per unit which aggregate to ₹ 76.69 million for the quarter ended June 30, 2025. The distribution of ₹ 22,816.45 per unit comprises of ₹5847.32 per unit in the form of interest payment, ₹ 16,969.13 per unit in the form of repayment of debt.

A copy of the Unaudited Financial Results along with the limited review reports of the Statutory Auditors thereon as per the SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-2/P/CIR/2025/99 dated July 11, 2025 is enclosed as Annexure I.

The documents referred to above shall also be uploaded on the website of the Property Share Investment Trust at https://www.psreit.in/ in due course.

You are requested to take the same on record.

Thanking you,
For and on behalf of **PropShare Platina,** scheme of Property Share Investment Trust, acting through its Investment Manager**,**
PropShare Investment Manager Private Limited

Prashant Kataria
Digitally signed by Prashant Kataria
Date: 2025.07.21 22:02:18 +05'30'

Prashant Kataria
Compliance Officer

ASA & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
www.asaandassociates.co.in

53/B, LOLS Citadel Level 2 & 3
1st Main Road, 3rd Phase
Sarakki Industrial Layout
J P Nagar
Bengaluru 560 078 INDIA
T +91 80 4907 9600

Independent Auditor's Limited Review Report for the Quarter ended June 30, 2025 of Unaudited Standalone Interim Ind AS Financial Information of PropShare Platina (a First Scheme of the Property Share Investment Trust)

Review Report to
The Board of Directors
PropShare Investment Manager Private Limited
(in the capacity of the "Investment Manager" of Property Share Investment Trust)
10th Floor, SKAV Seethalakshmi, 21/22,
Kasturba Road, Bengaluru – 560001

1. We have reviewed the accompanying unaudited Standalone Interim Ind AS Financial Information of PropShare Platina (the "Scheme") which comprises of the unaudited Statement of Profit and Loss, including other comprehensive income for the quarter ended June 30, 2025, the unaudited Statement of Net Distributable Cash Flows for the quarter ended June 30, 2025 and select explanatory notes (together hereinafter referred to as the " Standalone Interim Ind AS Financial Information").

2. The Investment Manager is responsible for the preparation of the Standalone Interim Ind AS Financial Information in accordance with the requirement of Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting", as prescribed in Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India, to the extent not inconsistent with the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations' 2014, as amended including any guidelines and circulars issued thereunder ("SM REIT Regulations"). The Standalone Interim Ind AS Financial Information has been approved by the Board of Directors of the Investment Manager. Our responsibility is to express a conclusion on the Standalone Interim Ind AS Financial Information based on our review.

3. We conducted our review of the Standalone Interim Ind AS Financial Information in accordance with the Standard on Review Engagements (SRE) 2410' "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Standalone Interim Ind AS Financial Information is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Standalone Interim Ind AS Financial Information, have not been prepared in all material respects in accordance with the requirements of Ind AS 34, as prescribed in Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015 (as amended) read with the relevant rules issued thereunder and other accounting principles generally accepted in India, to the extent not inconsistent with the SM REIT Regulations and has not disclosed the information required to be disclosed in terms of the SM REIT Regulations read with the SEBI Circulars, including the manner in which it is to be disclosed or that it contains any material misstatement.

Emphasis of Matter

5. We draw attention to Note 7 which describes that a Show Cause Notice dated May 30, 2025 has been issued by the Securities and Exchange Board of India (SEBI) to Axis Trustee Services Limited, the Trustee of Property Share Investment Trust, in relation to alleged lapses in oversight over the Manager of other REIT. The notice highlights non-compliance with SEBI (REIT) Regulations regarding the Trustee's responsibilities, including failure to ensure timely disclosures and reporting as per regulatory requirements, and refers to the National Financial Reporting Authority (NFRA) Order dated August 19, 2024. While no final adjudication has been made as at the date of this report, the outcome may have implications for regulatory compliance and governance practices.

   Our opinion is not modified in respect of this matter.

For **ASA and Associates LLP**
Chartered Accountants
Firm Registration Number: 009571N/N500006

VINAY KAMALA SHIVAPRAKASH
Digitally signed by VINAY KAMALA SHIVAPRAKASH
Date: 2025.07.21 21:41:09 +05'30'

Vinay K S
Partner
Membership No. 223085

UDIN: 25223085BMKSHE3463

Place: Bengaluru
Date: July 21, 2025

PROPSHARE PLATINA

(A first scheme registered under Property Share Investment Trust, a Real Estate Investment Trust registered with the Securities and Exchange Board of India having registration no. IN/SM-REIT/24-25/0001)

Principal place of Business: 16th Floor, SKAV Seethalakshmi, 21/22 Kasturba Road, Bengaluru, Karnataka- 560001
Compliance Officer: Mr. Prashant Kataria
Telephone No. : + 80 3100 3902;
Email Id: compliance@propertyshare.in ; Website: https://www.psreit.in/

Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2025

(Amount in Rs. Million)

Particulars	Quarter ended June 30, 2025	Preceding quarter ended March 31, 2025	Corresponding quarter for the period June 27, 2024 to June 30, 2024 in the previous year (Refer note 8)	Previous year for the period June 27, 2024 to March 31, 2025 (Refer note 8)
	Unaudited	Audited	Unaudited	Audited
Income				
Revenue from operations	-	-	-	-
Other income	19.70	20.67	-	25.61
Total Income	**19.70**	**20.67**	**-**	**25.61**
Expenses				
Depreciation expenses	-	-	-	-
Finance costs	-	-	-	0.00
Other expenses	0.60	1.92	-	5.46
Total expenses	**0.60**	**1.92**	**-**	**5.46**
Profit/(Loss) before tax	**19.10**	**18.75**	**-**	**20.15**
Tax expenses				
Current tax	-	-	-	-
Deferred tax (credit) / charge	-	-	-	-
Total tax expenses	-	-	-	-
Profit/(Loss) after tax	**19.10**	**18.75**	**-**	**20.15**
Other comprehensive income				
Items that will be reclassified subsequently to profit or loss	-	-	-	-
Items that will not be reclassified subsequently to profit or loss	-	-	-	-
Total other comprehensive income/(loss), net of tax	**-**	**-**	**-**	**-**
Total comprehensive income/(loss)	**19.10**	**18.75**	**-**	**20.15**
Earning/ (Loss) per unit (not annualised)				
a) Basic	5,683.50	5,578.70	NA	14,881.04
b) Diluted	5,683.50	5,578.70	NA	14,881.04
Equity:				
Corpus	0.01	0.01	0.01	0.01
Unit capital	3,494.01	3,494.01	-	3,494.01
Distribution – Repayment of capital	(97.46)	(19.14)	-	(19.14)
Other equity	39.26	20.15	-	20.15

Statement of Unaudited Standalone Net Distributable Cash Flows (NDCF) for the quarter ended June 30, 2025
Disclosure pursuant to SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99

Scheme level NDCF

(Amount in Rs. Million)

Particulars	Quarter ended June 30, 2025	Preceding quarter ended March 31, 2025	Corresponding quarter for the period June 27, 2024 to June 30, 2024 in the previous year (Refer note 8)	Previous year for the period June 27, 2024 to March 31, 2025 (Refer note 8)
	Unaudited	Audited	Unaudited	Audited
Cashflows from operating activities of the scheme of REIT	(1.16)	(10.60)	-	(10.61)
Add: Cash flows received from SPV's which represent distributions of NDCF computed as per relevant framework	73.09	81.91	-	101.13
Add: Treasury income/ income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	0.05	0.25	-	0.25
Add: Proceeds from sale of real estate investments, real estate assets adjusted for the following: •Applicable capital gains and other taxes •Related debts settled or due to be settled from sale proceeds •Directly attributable transaction costs	-	-	-	-
Less: Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Scheme of REIT.	-	-	-	(0.00)
Less: Debt repayment at schemes of the REIT level (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt in any form or funds raised through issuance of units)	-	-	-	(0.07)
Less: Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i).loan agreement entered with financial institution, or (ii).terms and conditions, covenants or any other stipulations applicable to debt securities issued by the schemes of the REIT or any of its SPVs, or (iii).terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the schemes of the REIT or any of its SPVs, or (iv). agreement pursuant to which the schemes of the REIT operates or owns the real estate asset, or generates revenue or cashflows from such asset (such as, sale deed, lease agreement, and any other agreement of a like nature, by whatever name called), or (v).statutory, judicial, regulatory, or governmental stipulations	-	-	-	-
Less: Any capital expenditure on existing assets owned/ leased by the scheme of REIT, to the extent not funded by debt/ equity or from contractual reserves created in the earlier years	-	-	-	-
NDCF at scheme of trust level	**71.98**	**71.56**	**-**	**90.70**
Add: Distribution from surplus cash reserve (as per note 4(iii) on Framework for calculation of Net Distributable Cash Flows as per SEBI/HO/DDHS-PoD-2/P/CIR/2025/99)	4.71	6.76	-	6.76
NDCF at scheme of trust level (including distribution from surplus cash reserve)	**76.69**	**78.32**	**-**	**97.46**

Notes to the Unaudited Standalone Financial Results

1. The above Unaudited Financial Results of PropShare Platina (a first scheme registered under Property Share Investment Trust) (the "Scheme") has been prepared in accordance with the requirements of SEBI (Real Estate investment Trusts) Regulations, 2014 as amended from time to time including any guidelines and circulars issued thereunder read with SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated July 11, 2025 (the "REIT Regulations"); Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", as prescribed in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India, to the extent not inconsistent with the REIT Regulations. These Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of PropShare Investment Manager Private Limited (as a Investment Manager/ Manager to Property Share Investment Trust) at their respective meeting held on July 21, 2025.

2. During the year ended March 31 2025, the Scheme has issued 3361 Units at a price of Rs. 1,050,000 per Unit aggregating to Rs. 3,529.05 million thorugh Initial Public Offer (IPO) of Platina Units (the "Units"). Pursuant to the IPO, the units of the Scheme were listed on BSE Limited (BSE) on December 10, 2024.

3. Details of utilisation of proceeds of IPO as follows:

Objects of the issue as per Final Offer Document	Proposed Utilisation	Actual Utilisation upto June 30, 2025	Unutilised amount upto June 30, 2025
Acquisitions of the Project Platina by Platina SPVs as commercial office spaces and reimbursement of the payment of applicable statutory charges under applicable laws (including stamp duty, registration, surcharge and cess etc. for the registration of sale deeds) to the Investment Manager for the proposed acquisition of the Project Platina by the Platina SPVs as commercial office spaces by way of lending to the Platina SPVs and subscribing to the equity and debt instruments of our Platina SPVs.	3,390.00	3,390.00	-
General corporate purpose and SM REIT issue expenses	139.05	139.05	-
Total	**3,529.05**	**3,529.05**	**-**

* General corporate purpose incurred includes payment of distribution to the unitholders from the surplus cash available in the SPVs as per the Distribution policy adopted by the board of the Investment Manager and note 4 of SEBI/HO/DDHS-PoD-2/P/CIR/2025/99; aggregating to Rs. 56.84 millions.

4. The Scheme has only one operating segment (i.e., Commercial office space). Hence, disclosure under Ind AS 108, "Operating Segments" is not applicable.

5. The Board of Directors of the Investment Manager, in its meeting held on July 07, 2025, have approved the revised distribution policy. The revised policy aims to provide greater clarity and transparency regarding the distribution framework of the Trust and its underlying schemes in accordance with the SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-2/P/CIR/2025/64 dated May 07, 2025.

6. (i) The Board of Directors of the Investment Manager, in its meeting held on July 21, 2025, have declared distribution to unitholders of Rs. 22,816.45 per unit which aggregate to Rs. 76.69 million for the quarter ended June 30, 2025. The distribution of Rs. 22,816.45 per unit comprises of Rs. 5,847.32 per unit in form of interest payment, Rs. 16,969.13 per unit in the form of repayment of debt.

(ii) The scheme of trust has made its first distribution in January 2025 for the period from the date of listing till December 31, 2024. Accordingly, the comparatives for the quarter ended June 30, 2024 are not applicable.

7. Axis Trustee Services Limited (the Trustee of Property Share Investment Trust) (the "Trustee") has received the Show Cause Notice (SCN) dated May 30, 2025 issued by SEBI Adjudicating Officer. In the SCN, it is alleged that trustee failed to oversee the Manager of some other REIT with respect to the compliance of applicable SEBI (REIT) Regulations referring to NFRA order dated August 19, 2024. It is further alleged that trustee failed to ensure that Manager of some other REIT complies with the reporting and disclosure requirements and failed to rectify the same promptly. Therefore, it is alleged trustee violated clauses under Code of Conduct and Rights & Responsibilities of Trustee in SEBI (REIT) Regulations. However, it may be noted that the response from Trustee was sent to SEBI on July 01, 2025 and the said matter is still pending.

8. The Scheme incorporated June 27, 2024. Accordingly, the corresponding quarter and previous year have been disclosed from the date of incorporation.

9. The figures of the quarter ended March 31, 2025 are the derived balancing figures between the audited figures in respect of full financial year ended March 31, 2025 and the unaudited figures of nine months ended December 31, 2024.

For and on behalf of Board of Directors of
PropShare Investment Manager Private Limited
(as a Investment Manager to Property Share Investment Trust)

HASHIM QADEER KHAN
Digitally signed by HASHIM QADEER KHAN
Date: 2025.07.21 21:27:15 +05'30'

Hashim Qadeer Khan
Director and Chief Executive Officer
DIN: 07301820

Place : Bengaluru
Date : July 21, 2025

ASA & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
www.asaandassociates.co.in

53/B, LOLS Citadel Level 2 & 3
1st Main Road, 3rd Phase
Sarakki Industrial Layout
J P Nagar
Bengaluru 560 078 INDIA
T +91 80 4907 9600

Independent Auditor's Limited Review Report for the Quarter ended June 30, 2025 of Unaudited Consolidated Interim Ind AS Financial Information of PropShare Platina (a First Scheme of the Property Share Investment Trust)

Review Report to
The Board of Directors
PropShare Investment Manager Private Limited
(in the capacity of the "Investment Manager" of Property Share Investment Trust)
10th Floor, SKAV Seethalakshmi, 21/22,
Kasturba Road, Bengaluru – 560001

1. We have reviewed the accompanying unaudited Consolidated Interim Ind AS Financial Information of PropShare Platina (the "Scheme"), its Special Purpose Vehicles (SPVs) (Scheme of Trust and its SPVs together referred to as the "Group") which comprises the unaudited Consolidated Statement of Profit and Loss, including other comprehensive income for the quarter ended June 30, 2025 , the unaudited Statement of Net Distributable Cash Flows for the quarter ended June 30, 2025 and select explanatory notes (together hereinafter referred to as the " Consolidated Interim Ind AS Financial Information").

2. The Investment Manager is responsible for the preparation of Consolidated Interim Ind AS Financial Information in accordance with the requirements Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting", as prescribed in Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India to the extent not inconsistent with the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014, as amended including any guidelines and circulars issued thereunder ("SM REIT Regulations"). The Consolidated Interim Ind AS Financial Information has been approved by the Board of Directors of the Investment Manager. Our responsibility is to express a conclusion on the Consolidated Interim Ind AS Financial Information based on our review.

3. We conducted our review of the Consolidated Interim Ind AS Financial Information in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Consolidated Interim Ind AS Financial Information is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. The Consolidated Interim Ind AS Financial Information includes the financial information of the entities mentioned in Annexure 1 to this report.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Consolidated Interim Ind AS Financial Information have not been prepared in all material respects in accordance with the requirements of Ind AS 34, as prescribed in Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015 (as amended) read with relevant rules issued thereunder and other accounting principles generally accepted in India, to the extent not inconsistent with the SM REIT Regulations and has not disclosed the information required to be disclosed in terms of the SM REIT Regulations read with the SEBI Circulars, including the manner in which it is to be disclosed or that it contains any material misstatement.

Emphasis of Matter

6. We draw attention to Note 7 which describes that a Show Cause Notice dated May 30, 2025 has been issued by the Securities and Exchange Board of India (SEBI) to Axis Trustee Services Limited, the Trustee of Property Share Investment Trust, in relation to alleged lapses in oversight over the Manager of other REIT. The notice highlights non-compliance with SEBI (REIT) Regulations regarding the Trustee's responsibilities, including failure to ensure timely disclosures and reporting as per regulatory requirements, and refers to the National Financial Reporting Authority (NFRA) Order dated August 19, 2024. While no final adjudication has been made as at the date of this report, the outcome may have implications for regulatory compliance and governance practices.

   Our opinion is not modified in respect of this matter

For **ASA and Associates LLP**
Chartered Accountants
Firm Registration Number: 009571N/N500006

VINAY KAMALA SHIVAPRAKASH
Digitally signed by VINAY KAMALA SHIVAPRAKASH
Date: 2025.07.21 21:41:56 +05'30'

Vinay K S
Partner
Membership No. 223085

UDIN: 25223085BMKSHF7742

Place: Bengaluru
Date: July 21, 2025

Annexure 1 - ln respect of Consolidated Interim Ind AS Financial Information

The Consolidated Interim IND AS Financial Information includes the financial information of the following entities:

S. No	Name of the Entity
A.	**Scheme**
1.	PropShare Platina
B.	**Special Purpose Vehicles**
1.	Avenueprops Private Limited
2.	Estapropfront Private Limited
3.	Premiumbiz Private Limited
4.	PropAreas Private Limited
5.	Rumosch Private Limited
6.	Willowprops Private Limited

PROPSHARE PLATINA

(A first scheme registered under Property Share Investment Trust, a Real Estate Investment Trust registered with the Securities and Exchange Board of India having registration no. IN/SM-REIT/24-25/0001)

Principal place of Business: 16th Floor, SKAV Seethalakshmi, 21/22 Kasturba Road, Bengaluru, Karnataka- 560001
Compliance Officer: Mr. Prashant Kataria
Telephone No. : + 80 3100 3902;
Email Id: compliance@propertyshare.in ; Website: https://www.psreit.in/

Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2025

(Amount in Rs. Million)

Particulars	Quarter ended June 30, 2025	Preceding quarter ended March 31, 2025	Corresponding quarter for the period June 27, 2024 to June 30, 2024 in the previous year (Refer note 8)	Previous year for the period June 27, 2024 to March 31, 2025 (Refer note 8)
	Unaudited	Audited	Unaudited	Audited
Income				
Revenue from operations	76.28	76.41	-	97.73
Other income	2.81	2.89	-	2.92
Total Income	**79.09**	**79.30**	**-**	**100.65**
Expenses				
Depreciation expenses	16.24	16.02	-	20.65
Finance costs	1.98	1.94	-	2.49
Other expenses	3.32	9.64	-	22.17
Total expenses	**21.54**	**27.60**	**-**	**45.31**
Profit/(Loss) before tax	**57.55**	**51.70**	**-**	**55.34**
Tax expenses				
Current tax	-	-	-	-
Deferred tax (credit) / charge	15.85	39.10	-	52.67
Total tax expenses	15.85	39.10	-	52.67
Profit/(Loss) after tax	**41.70**	**12.60**	**-**	**2.67**
Other comprehensive income				
Items that will be reclassified subsequently to profit or loss	-	-	-	-
Items that will not be reclassified subsequently to profit or loss	-	-	-	-
Total other comprehensive income/(loss), net of tax	**-**	**-**	**-**	**-**
Total comprehensive income/(loss)	**41.70**	**12.60**	**-**	**2.67**
Earning/ (Loss) per unit (not annualised)				
a) Basic	12,404.74	3,748.88	NA	1,971.83
b) Diluted	12,404.74	3,748.88	NA	1,971.83
Equity:				
Corpus	0.01	0.01	0.01	0.01
Unit capital	3,494.01	3,494.01	-	3,494.01
Distribution – Repayment of capital	(97.46)	(19.14)	-	(19.14)
Other equity	39.14	(2.55)	-	(2.55)

Statement of Unaudited Consolidated Net Distributable Cash Flows (NDCF) for the quarter ended June 30, 2025
Disclosure pursuant to SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99

Scheme level NDCF

(Amount in Rs. Million)

Particulars	Quarter ended June 30, 2025	Preceding quarter ended March 31, 2025	Corresponding quarter for the period June 27, 2024 to June 30, 2024 in the previous year (Refer note 8)	Previous year for the period June 27, 2024 to March 31, 2025 (Refer note 8)
	Unaudited	Audited	Unaudited	Audited
Cashflows from operating activities of the scheme of REIT	(1.16)	(10.60)	-	(10.61)
Add: Cash flows received from SPV's which represent distributions of NDCF computed as per relevant framework	73.09	81.91	-	101.13
Add: Treasury income/ income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	0.05	0.25	-	0.25
Add: Proceeds from sale of real estate investments, real estate assets adjusted for the following: •Applicable capital gains and other taxes •Related debts settled or due to be settled from sale proceeds •Directly attributable transaction costs	-	-	-	-
Less: Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Scheme of REIT.	-	-	-	(0.00)
Less: Debt repayment at schemes of the REIT level (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt in any form or funds raised through issuance of units)	-	-	-	(0.07)
Less: Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i).loan agreement entered with financial institution, or (ii).terms and conditions, covenants or any other stipulations applicable to debt securities issued by the schemes of the REIT or any of its SPVs, or (iii).terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the schemes of the REIT or any of its SPVs, or (iv). agreement pursuant to which the schemes of the REIT operates or owns the real estate asset, or generates revenue or cashflows from such asset (such as, sale deed, lease agreement, and any other agreement of a like nature, by whatever name called), or (v).statutory, judicial, regulatory, or governmental stipulations	-	-	-	-
Less: Any capital expenditure on existing assets owned/ leased by the scheme of REIT, to the extent not funded by debt/ equity or from contractual reserves created in the earlier years	-	-	-	-
NDCF at scheme of trust level	**71.98**	**71.56**	**-**	**90.70**
Add: Distribution from surplus cash reserve (as per note 4(iii) on Framework for calculation of Net Distributable Cash Flows as per SEBI/HO/DDHS-PoD-2/P/CIR/2025/99)	4.71	6.76	-	6.76
NDCF at scheme of trust level (including distribution from surplus cash reserve)	**76.69**	**78.32**	**-**	**97.46**

PROPERTY SHARE INVESTMENT TRUST

Statement of Unaudited Consolidated Net Distributable Cash Flows (NDCF) for the quarter ended June 30, 2025
Disclosure pursuant to SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99

SPV level NDCF - For the quarter ended June 30, 2025

(Amount in Rs. Million)

Particulars	Rumosch Private Limited	PropAreas Private Limited	Avenueprops Private Limited	Willowprops Private Limited	Premiumbiz Private Limited	Estapropfront Private Limited	Total
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
Cash flow from operating activities as per Cash Flow Statement of SPV	10.44	10.77	12.21	12.20	13.82	13.25	**72.69**
Add: Treasury income/ income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	0.44	0.41	0.51	0.51	0.54	0.51	**2.92**
Add: Proceeds from sale of real estate investments, real estate assets adjusted for the following: •Applicable capital gains and other taxes •Related debts settled or due to be settled from sale proceeds •Directly attributable transaction costs	-	-	-	-	-	-	-
Less: Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Scheme of REIT.	-	-	-	-	-	-	-
Less: Debt repayment at schemes of the REIT level (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt in any form or funds raised through issuance of units)	-	-	-	-	-	-	-
Less: Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i).loan agreement entered with financial institution, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the schemes of the REIT or any of its SPVs, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the schemes of the REIT or any of its SPVs, or (iv). agreement pursuant to which the schemes of the REIT operates or owns the real estate asset, or generates revenue or cashflows from such asset (such as, sale deed, lease agreement, and any other agreement of a like nature, by whatever name called), or (v).statutory, judicial, regulatory, or governmental stipulations	-	-	-	-	-	-	-
Less: Any capital expenditure on existing assets owned/ leased by the scheme of REIT, to the extent not funded by debt/ equity or from contractual reserves created in the earlier years	-	-	-	-	-	-	-
NDCF at scheme of trust level	**10.88**	**11.18**	**12.72**	**12.71**	**14.36**	**13.76**	**75.61**
Add: Distribution from surplus cash reserve (as per note 4(iii) on Framework for calculation of Net Distributable Cash Flows as per SEBI/HO/DDHS-PoD-2/P/CIR/2025/99)	-	-	-	-	-	-	-
NDCF at scheme of trust level (including distribution from surplus cash reserve)	**10.88**	**11.18**	**12.72**	**12.71**	**14.36**	**13.76**	**75.61**

Statement of Unaudited Consolidated Net Distributable Cash Flows (NDCF) for the quarter ended June 30, 2025
Disclosure pursuant to SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99

SPV level NDCF - For the quarter ended March 31, 2025

(Amount in Rs. Million)

Particulars	Rumosch Private Limited	PropAreas Private Limited	Avenueprops Private Limited	Willowprops Private Limited	Premiumbiz Private Limited	Estapropfront Private Limited	Total
	Audited	Audited	Audited	Audited	Audited	Audited	
Cash flow from operating activities as per Cash Flow Statement of SPV	2.44	(1.84)	2.75	2.72	(1.61)	(1.99)	**2.47**
Add: Treasury income/ income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	0.33	0.32	0.38	0.38	0.41	0.39	**2.21**
Add: Proceeds from sale of real estate investments, real estate assets adjusted for the following: •Applicable capital gains and other taxes •Related debts settled or due to be settled from sale proceeds •Directly attributable transaction costs	-	-	-	-	-	-	-
Less: Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Scheme of REIT.	-	-	-	-	-	-	-
Less: Debt repayment at schemes of the REIT level (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt in any form or funds raised through issuance of units)	-	-	-	-	-	-	-
Less: Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i).loan agreement entered with financial institution, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the schemes of the REIT or any of its SPVs, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the schemes of the REIT or any of its SPVs, or (iv). agreement pursuant to which the schemes of the REIT operates or owns the real estate asset, or generates revenue or cashflows from such asset (such as, sale deed, lease agreement, and any other agreement of a like nature, by whatever name called), or (v).statutory, judicial, regulatory, or governmental stipulations	-	-	-	-	-	-	-
Less: Any capital expenditure on existing assets owned/ leased by the scheme of REIT, to the extent not funded by debt/ equity or from contractual reserves created in the earlier years	-	-	-	-	-	-	-
NDCF at scheme of trust level	**2.77**	**(1.52)**	**3.13**	**3.10**	**(1.20)**	**(1.60)**	**4.68**
Add: Distribution from surplus cash reserve (as per note 4(iii) on Framework for calculation of Net Distributable Cash Flows as per SEBI/HO/DDHS-PoD-2/P/CIR/2025/99)	11.26	8.82	14.24	14.34	14.24	14.33	**77.23**
NDCF at scheme of trust level (including distribution from surplus cash reserve)	**14.03**	**7.30**	**17.36**	**17.45**	**13.04**	**12.73**	**81.91**

PROPERTY SHARE INVESTMENT TRUST

Statement of Unaudited Consolidated Net Distributable Cash Flows (NDCF) for the quarter ended June 30, 2025
Disclosure pursuant to SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99

SPV level NDCF - For the period June 27, 2024 to March 31, 2025

(Amount in Rs. Million)

Particulars	Rumosch Private Limited	PropAreas Private Limited	Avenueprops Private Limited	Willowprops Private Limited	Premiumbiz Private Limited	Estapropfront Private Limited	Total
	Audited	Audited	Audited	Audited	Audited	Audited	
Cash flow from operating activities as per Cash Flow Statement of SPV	22.68	17.83	25.99	26.05	23.76	22.27	**138.58**
Add: Treasury income/ income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	0.33	0.32	0.38	0.38	0.41	0.39	**2.21**
Add: Proceeds from sale of real estate investments, real estate assets adjusted for the following: •Applicable capital gains and other taxes •Related debts settled or due to be settled from sale proceeds •Directly attributable transaction costs	-	-	-	-	-	-	**-**
Less: Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Scheme of REIT.	(0.01)	(0.01)	(0.01)	(0.00)	(0.01)	(0.00)	**(0.03)**
Less: Debt repayment at schemes of the REIT level (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt in any form or funds raised through issuance of units)	(0.15)	(0.15)	(0.15)	(0.06)	(0.16)	(0.09)	**(0.75)**
Less: Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i).loan agreement entered with financial institution, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the schemes of the REIT or any of its SPVs, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the schemes of the REIT or any of its SPVs, or (iv). agreement pursuant to which the schemes of the REIT operates or owns the real estate asset, or generates revenue or cashflows from such asset (such as, sale deed, lease agreement, and any other agreement of a like nature, by whatever name called), or (v).statutory, judicial, regulatory, or governmental stipulations	(20.57)	(20.02)	(23.61)	(23.61)	(25.70)	(24.53)	**(138.04)**
Less: Any capital expenditure on existing assets owned/ leased by the scheme of REIT, to the extent not funded by debt/ equity or from contractual reserves created in the earlier years	-	-	-	-	-	-	**-**
NDCF at scheme of trust level	**2.29**	**(2.03)**	**2.61**	**2.76**	**(1.70)**	**(1.96)**	**1.97**
Add: Distribution from surplus cash reserve (as per note 4(iii) on Framework for calculation of Net Distributable Cash Flows as per SEBI/HO/DDHS-PoD-2/P/CIR/2025/99)	14.54	12.20	18.13	18.07	18.14	18.09	**99.16**
NDCF at scheme of trust level (including distribution from surplus cash reserve)	**16.83**	**10.17**	**20.74**	**20.83**	**16.44**	**16.13**	**101.13**

PROPERTY SHARE
INVESTMENT TRUST

Notes to the Unaudited Consolidated Financial Results

1. The above Unaudited Financial Results of PropShare Platina (a first scheme registered under Property Share Investment Trust) (the "Scheme") and its Subsidiaries/ Special Purpose Vehicles ("SPVs") (collectively, the "Group" or "PropShare Platina Group") has been prepared in accordance with the requirements of SEBI (Real Estate investment Trusts) Regulations, 2014 as amended from time to time including any guidelines and circulars issued thereunder read with SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated July 11, 2025 (the "REIT Regulations"); Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", as prescribed in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India, to the extent not inconsistent with the REIT Regulations. These Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of PropShare Investment Manager Private Limited (as a Investment Manager/ Manager to Property Share Investment Trust) at their respective meeting held on July 21, 2025.

2. During the year ended March 31 2025, the Scheme has issued 3361 Units at a price of Rs. 1,050,000 per Unit aggregating to Rs. 3,529.05 million thorugh Initial Public Offer (IPO) of Platina Units (the "Units"). Pursuant to the IPO, the units of the Scheme were listed on BSE Limited (BSE) on December 10, 2024.

3. Details of utilisation of proceeds of IPO as follows:

Objects of the issue as per Final Offer Document	Proposed Utilisation	Actual Utilisation upto June 30, 2025	Unutilised amount upto June 30, 2025
Acquisitions of the Project Platina by Platina SPVs as commercial office spaces and reimbursement of the payment of applicable statutory charges under applicable laws (including stamp duty, registration, surcharge and cess etc. for the registration of sale deeds) to the Investment Manager for the proposed acquisition of the Project Platina by the Platina SPVs as commercial office spaces by way of lending to the Platina SPVs and subscribing to the equity and debt instruments of our Platina SPVs.	3,390.00	3,390.00	-
General corporate purpose and SM REIT issue expenses	139.05	139.05	-
Total	**3,529.05**	**3,529.05**	**-**

* General corporate purpose incurred includes payment of distribution to the unitholders from the surplus cash available in the SPVs as per the Distribution policy adopted by the board of the Investment Manager and note 4 of SEBI/HO/DDHS-PoD-2/P/CIR/2025/99; aggregating to Rs. 56.84 millions.

4. The Group has only one operating segment (i.e., Commercial office space). Hence, disclosure under Ind AS 108, "Operating Segments" is not applicable.

5. The Board of Directors of the Investment Manager, in its meeting held on July 07, 2025, have approved the revised distribution policy. The revised policy aims to provide greater clarity and transparency regarding the distribution framework of the Trust and its underlying schemes in accordance with the SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-2/P/CIR/2025/64 dated May 07, 2025.

6. (i) The Board of Directors of the Investment Manager, in its meeting held on July 21, 2025, have declared distribution to unitholders of Rs. 22,816.45 per unit which aggregate to Rs. 76.69 million for the quarter ended June 30, 2025. The distribution of Rs. 22,816.45 per unit comprises of Rs. 5,847.32 per unit in form of interest payment, Rs. 16,969.13 per unit in the form of repayment of debt.

(ii) The scheme of trust has made its first distribution in January 2025 for the period from the date of listing till December 31, 2024. Accordingly, the comparatives for the quarter ended June 30, 2024 are not applicable.

7. Axis Trustee Services Limited (the Trustee of Property Share Investment Trust) (the "Trustee") has received the Show Cause Notice (SCN) dated May 30, 2025 issued by SEBI Adjudicating Officer. In the SCN, it is alleged that trustee failed to oversee the Manager of some other REIT with respect to the compliance of applicable SEBI (REIT) Regulations referring to NFRA order dated August 19, 2024. It is further alleged that trustee failed to ensure that Manager of some other REIT complies with the reporting and disclosure requirements and failed to rectify the same promptly. Therefore, it is alleged trustee violated clauses under Code of Conduct and Rights & Responsibilities of Trustee in SEBI (REIT) Regulations. However, it may be noted that the response from Trustee was sent to SEBI on July 01, 2025 and the said matter is still pending.

8. The Scheme incorporated June 27, 2024. Accordingly, the corresponding quarter and previous year have been disclosed from the date of incorporation. Also, on November 17, 2024, PropShare Platina entered into securities purchase agreement with the shareholders of SPVs for acquisition of equity interest for payment of cash consideration amounting to Rs. 0.06 million.

9. The figures of the quarter ended March 31, 2025 are the derived balancing figures between the audited figures in respect of full financial year ended March 31, 2025 and the unaudited figures of nine months ended December 31, 2024.

For and on behalf of Board of Directors of
PropShare Investment Manager Private Limited
(as a Investment Manager to Property Share Investment Trust)

HASHIM QADEER KHAN
Digitally signed by HASHIM QADEER KHAN
Date: 2025.07.21 21:26:44 +05'30'

Hashim Qadeer Khan
Director and Chief Executive Officer
DIN: 07301820

Place : Bengaluru
Date : July 21, 2025