PROPERTY SHARE
INVESTMENT TRUST

April 17, 2026

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

Reference: Script Symbol "PSTitania"; Scrip Code- 544462;

Subject: Outcome of the Board Meeting of PropShare Investment Manager Private Limited, Investment Manager to Property Share Investment Trust and PropShare Titania held on April 17, 2026 for the quarter ended March 31, 2026;

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 Titania, second scheme of the Trust **("PS Titania")**, at their meeting held on Friday, April 17, 2026 has inter alia:

1. Approved the Audited Standalone Financial Results and Audited Consolidated Financial Results of PS Titania, for the quarter and year ended March 31, 2026 {together referred to as ("**Quarter and year ended Audited Financial Results**")}, and noted the Auditor's Report thereon; and

2. Approved the Audited Standalone Financial Statements and Audited Consolidated Financial Statements of PS Titania, for the year ended March 31, 2026, and noted the Auditor's Report thereon, subject to approval by the Unitholders at the ensuing Annual Meeting of PS Titania; and

3. Declared distribution to Unitholders of Rs. 23,523.29 per unit, which aggregates to Rs 104.96 million for the quarter ended March 31, 2026. The distribution of Rs. 23,523.29 per unit comprises of Rs. 12,005.92 per unit in the form of interest payment, Rs. 11,517.37 per unit in the form of repayment of debt.

A copy of the Quarter and year ended Audited Financial Results along with the 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 Titania,** second scheme of Property Share Investment Trust, acting through its Investment Manager**,**
PropShare Investment Manager Private Limited

Prashant Kataria
Digitally signed by Prashant Kataria
Date: 2026.04.17 22:24:56 +05'30'

Prashant Kataria
Compliance Officer

ASA & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
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Independent Auditor's Report for the Quarter and Year ended March 31, 2026 of Audited Standalone Ind AS Financial Results of PropShare Titania (a Second 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

Opinion

We have audited the accompanying Audited Standalone Ind AS Financial Results of PropShare Titania (the "Scheme"), which comprises the Audited Standalone Balance Sheet as at March 31, 2026, the Audited Standalone Statement of Profit and Loss, including Other Comprehensive Income for the quarter and year ended March 31, 2026, the Audited Standalone Cash Flow Statement for the year ended March 31, 2026, the Audited Standalone Statement of Changes in Unitholder's Equity for the year ended March 31, 2026, the Audited Statement of Net Assets at Fair Value as at March 31, 2026, the Statement of Total Returns at Fair Value for the year ended March 31, 2026, the Audited Standalone Statement of Net Distributable Cash Flows ('NDCFs') of the Scheme for the quarter and year ended March 31, 2026 and notes to the Audited Standalone Ind AS Financial Returns (together hereinafter referred to as the "Condensed Standalone Ind AS Financial Statements") being prepared by the Investment Manager pursuant to the requirements of Regulation 23 of the Securities and Exchange Board of India (Real Estate Investment Trust) Regulations, 2014, as amended including any guidelines and circulars issued thereunder ("REIT Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Audited Standalone Ind AS Financial Results:

i. is presented in accordance with the requirements of the REIT Regulations in the manner so required; and

ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and the other accounting principles generally accepted in India including REIT Regulations, of the Standalone State of Affairs of the Scheme as at March 31,2026, its Standalone Profit including Other Comprehensive Income for the quarter and year ended March 31, 2026 and its Standalone Cash Flows for the year ended March 31, 2026, the Standalone Changes in Unitholder's Equity for the year ended March 31, 2026, its Standalone Net Assets at Fair Value as at March 31, 2026, its Standalone Total Returns at Fair Value for the year ended March 31, 2026, and the NDCFs of the Scheme for the quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit of the Standalone Ind AS Financial Results in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (the "ICAI"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Results' section of our report. We are independent of the Scheme in accordance with the 'Code of Ethics' issued by the ICAI together with the ethical requirements that are relevant with our audit of the Standalone Ind AS Financial Results under the provisions of REIT Regulations, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on Standalone Ind AS Financial Results.

Emphasis of Matter

1. We draw attention to Note 6 of the Standalone Ind AS Financial Result which describes the presentation of “Unit Capital” as “Equity” instead of compound financial instrument to comply with the REIT Regulations. Our opinion is not modified in respect of this matter.

2. We draw attention to Note 7 of the Standalone Ind AS Financial Results 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.

3. We draw attention to Note 8 of the Standalone Ind AS Financial Results which describes that although the PropShare Titania Scheme was intended to be non-leveraged upon listing of the Titania Units, borrowings availed by the SPV from HDFC Bank Limited (prior to listing of Titania Units) were repaid on August 6, 2025, subsequent to the listing date of August 4, 2025. As a result, the Scheme remained temporarily leveraged during the period from August 4, 2025 to August 6, 2025. The Investment Manager has confirmed that the Scheme is now non-leveraged and will continue to comply with the applicable REIT Regulations. Our opinion is not modified in respect of this matter.

Responsibilities of Management for the Standalone Ind AS Financial Results

The Investment Manager is responsible for the preparation of these Standalone Ind AS Financial Results that give a true and fair view of the Standalone Financial Position as at March 31, 2026, Standalone Financial Performance including Other Comprehensive Income for the quarter and year ended March 31, 2026 and Standalone Cash Flows for the year ended March 31, 2026, Standalone Changes in Unitholder's Equity for the year ended March 31, 2026, its Standalone Net Assets at Fair Value as at March 31, 2026, its Standalone Total

Returns at Fair Value for the year ended March 31, 2026 and Net Distributable Cash Flows of the Scheme for the quarter and year ended March 31, 2026, in accordance with the requirements of the REIT Regulations, I with the applicable Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the REIT Regulations for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Ind AS Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Ind AS Financial Results, the Investment Manager is responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

The Investment Manager is also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Ind AS Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Ind AS Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Ind AS Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Investment Manager.

- Conclude on the appropriateness of Investment Manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Ind AS Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Ind AS Financial Results, including the disclosures, and whether the Standalone Ind AS Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Standalone Ind AS Financial Results includes the figures for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us. Our opinion on the Standalone Ind AS Financial Results is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

Based on audit and as required by the REIT Regulations, we report that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

b. The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement, the Statement of Changes in Unitholder's Equity, the Statement of Net Assets at Fair Value, the Statement of Total Returns at Fair Value and the Statement of Net Distributable Cash Flows of the Scheme dealt with by this Report are in agreement with the books of account;

c. In our opinion, the aforesaid Standalone Ind AS Financial Results comply with the applicable Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS").

For ASA & Associates LLP
Chartered Accountants
Firm Registration No: 009571N/N500006

VINAY KAMALA SHIVAPRAKASH
Digitally signed by VINAY KAMALA SHIVAPRAKASH
Date: 2026.04.17 21:16:41 +05'30'

Vinay K S
Partner
Membership No: 223085

UDIN: 26223085IEZBDE4254

Place: Bengaluru
Date: April 17, 2026

PROPSHARE TITANIA

(A second 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-

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 Audited Standalone Financial Results for the quarter and year ended March 31, 2026

(Amount in Rs. Million)

Particulars	Quarter ended March 31, 2026 (Refer note 10)	Preceding quarter ended December 31, 2025	Corresponding quarter for the period February 21, 2025 to March 31, 2025 (Refer note 9)	Year ended March 31, 2026	For the period February 21, 2025 to March 31, 2025 (refer note 9)
	Audited	Unaudited	Audited	Audited	Audited
Income					
Revenue from operations	-	-	-	-	-
Other income	53.66	56.02	-	145.38	-
Total Income	**53.66**	**56.02**	**-**	**145.38**	**-**
Expenses					
Depreciation expenses	-	-	-	-	-
Finance costs	-	-	-	-	-
Other expenses	0.66	0.75	0.19	5.85	0.19
Total expenses	**0.66**	**0.75**	**0.19**	**5.85**	**0.19**
Profit/(Loss) before tax	**53.00**	**55.27**	**(0.19)**	**139.53**	**(0.19)**
Tax expenses					
Current tax	-	-	-	-	-
Deferred tax (credit) / charge	-	-	-	-	-
Total tax expenses	-	-	-	-	-
Profit/(Loss) after tax	**53.00**	**55.27**	**(0.19)**	**139.53**	**(0.19)**
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)	**53.00**	**55.27**	**(0.19)**	**139.53**	**(0.19)**
Earning/ (Loss) per unit (not annualised) [in INR]					
a) Basic	11,878.83	12,387.48	NA	47,557.28	NA
b) Diluted	11,878.83	12,387.48	NA	47,557.28	NA

PROPSHARE TITANIA

Audited Standalone Balance Sheet as of March 31, 2026

(Amount in Rs. Million)

Particulars	As at March 31, 2026	As at March 31, 2025
	Audited	Audited
Assets		
Non-current assets		
Financial assets		
Investments	2,173.82	-
Loans	2,275.50	-
Income-tax assets (Net)	0.04	-
Total non-current assets	**4,449.36**	**-**
Current assets		
Financial assets		
Cash and cash equivalents	1.26	0.01
Other financial assets	53.57	-
Other current assets	0.01	0.49
Total current assets	**54.84**	**0.50**
Total Assets	**4,504.20**	**0.50**
Equity and Liabilities		
Equity		
Corpus	0.01	0.01
Unit capital	4,538.76	-
Distribution – Repayment of capital	(83.42)	-
Other equity	47.82	(0.19)
Total equity	**4,503.17**	**(0.18)**
Current liabilities		
Financial liabilities		
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of trade payables other than micro enterprises and small enterprises	0.84	0.19
Other financial liabilities	0.14	0.49
Other current liabilities	0.05	0.00
Total current liabilities	**1.03**	**0.68**
Total liabilities	**1.03**	**0.68**
Total Equity and Liabilities	**4,504.20**	**0.50**

PROPSHARE TITANIA

Audited Standalone Statement of Cash Flows for the year ended March 31, 2026

(Amount in Rs. Million)

Particulars	For the year ended March 31, 2026	For the period February 21, 2025 to March 31, 2025
	Audited	Audited
Cash flow from operating activities		
Profit/(Loss) before tax	139.53	(0.19)
Adjustments for:		
Finance costs	-	-
Interest income	(145.38)	-
Operating cash flow before working capital changes	**(5.85)**	**(0.19)**
Changes in working capital:		
(Increase)/ Decrease in other financial assets	0.00	(0.49)
(Increase)/ Decrease in other assets	(0.01)	-
Increase/ (Decrease) in trade payables	0.65	0.19
Increase/ (Decrease) in financial liabilities	0.14	0.49
Increase/ (Decrease) in other liabilities	0.05	0.00
Net cash flow generated from/ (used in) operating activities before taxes	**(5.02)**	**-**
Income taxes paid	(0.04)	-
Net cash flow generated from/ (used in) operating activities	**(5.06)**	**-**
Cash flow from investing activities		
Investment in equity shares of SPV	(2,173.82)	-
Loan to subsidiary	(2,358.92)	-
Loan repaid by subsidiary	83.42	-
Interest received	91.81	-
Net cash flow generated from/ (used in) investing activities	**(4,357.51)**	**-**
Cash flow from financing activities		
Proceeds towards initial corpus	-	0.01
Proceeds from issue of units	4,729.72	-
Expenses incurred towards initial public offerings	(190.96)	-
Distribution to unit holders	(174.94)	-
Interest paid	-	-
Net cash flow generated from/ (used in) financing activities	**4,363.82**	**0.01**
Net increase in cash and cash equivalents	**1.25**	**0.01**
Cash and cash equivalents at the beginning of the period /year	0.01	-
Cash and cash equivalents at the end of the period /year	**1.26**	**0.01**

PROPSHARE TITANIA

Audited Standalone Statement of Changes in Unitholder's Equity for the year ended March 31, 2026

A. Corpus

Particulars	Rs. Million
Balance as at February 21, 2025	-
Movement during the period	0.01
Balance as on March 31, 2025	**0.01**
Balance as at April 01, 2025	**0.01**
Movement during the year	-
Balance as at March 31, 2026	**0.01**

B. Unit Capital

Particulars	Units	Rs. Million
Balance as on April 01, 2025	**-**	**-**
Units issued during the period		
- pursuant to initial public offer, issued, subscribed and fully paid-up in cash	4,462	4,729.72
Less: Units issue expenses	-	(190.96)
Balance as at March 31, 2026	**4,462**	**4,538.76**

C. Distribution – Repayment of capital

Particulars	Rs. Million
Balance as at April 01, 2025	-
Movement during the year	(83.42)
Balance as at March 31, 2026	**(83.42)**

D. Other Equity - Retained Earnings

Particulars	Rs. Million
Balance as at February 21, 2025	-
Less : Loss for the period	(0.19)
Balance as on March 31, 2025	**(0.19)**
Balance as on April 01, 2025	**(0.19)**
Add : Profit for the year	139.53
Less: Distribution to unitholders	(91.52)
Balance as at March 31, 2026	**47.82**

PROPSHARE TITANIA

Statement of Audited Standalone Statement of Net Assets at Fair Value (NAV) and Total Returns at Fair Value for the year ended March 31, 2026
Disclosure pursuant to SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99

Particulars	As at March 31, 2026 (Audited)		As at March 31, 2025 (Audited)	
	Book Value	Fair Value	Book Value	Fair Value
(A) Total Assets	4,504.20	4,803.71	0.50	0.50
(B) Total Liabilities	(1.03)	(1.03)	(0.68)	(0.68)
(C) Net Assets	**4,503.17**	**4,802.68**	**(0.18)**	**(0.18)**
(D) No. of Units	4,462	4,462	*Refer Note 1*	
NAV (C) / (D)	10,09,226.80	10,76,351.41		

Notes:
1. The Scheme of Trust has issued units subsequent to March 31, 2025. Hence the disclosures in respect of Net Asset Value (NAV) per Unit have not been disclosed for the period ended March 31, 2025.

Measurement of fair values:

The fair value of investments in SPVs are computed basis the fair value of the underlying investment properties as at March 31, 2026 along with values of other assets and liabilities accounted in the respective SPV financial statements as at March 31, 2026. The fair value have been determined by independent external property valuers, having appropriately recognized professional qualifications and recent experience in the location and category of the property being valued.

Valuation technique:

The fair value measurement for all of the investment property has been categorized as a Level 3 fair value based on the inputs to the valuation technique used.

The valuers have followed a Discounted Cash Flow method. The valuation model considers the present value of net cash flows to be generated from the respective properties, taking into account existing lease arrangements, expected rental growth rate, vacancy period, occupancy rate. The expected net cash flows are discounted using the risk adjusted discount rates. Among other factors, the discount rate estimation considers the quality of a building and its location (prime vs secondary), tenant credit quality and lease terms.

Notes:

1. Break up of Net Asset Value:

Particulars	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
Fair value of Investment in SPV	4,748.83	-
Other assets	54.88	0.50
Less: Liabilities	(1.03)	(0.68)
Net Assets	**4,802.68**	**(0.18)**

2) The Scheme of Trust holds investment in SPVs which in turn hold the properties. Hence, the break-up of property wise fair value has been disclosed in Consolidated Financial Statements.

II. Standalone Statement of Total Returns at Fair Value

Particulars	For the year ended March 31, 2026 (Audited)	For the period June 27, 2024 to March 31, 2025 (Audited)
Total comprehensive income / (loss)—(A)	139.53	(0.19)
Add : Changes in fair value not recognised (refer Note 1 below)—(B)	(146.51)	-
Total Returns C = (A+B)	**(6.98)**	**(0.19)**

Notes:

1. In the above statement, changes in fair value have been computed based on the difference in fair values of Investment Property from March 31, 2025 to March 31, 2026 adjusted for other assets/ liabilities. The fair values of the aforementioned assets as at March 31, 2026 and March 31, 2025 are solely based on the valuation report of the independent valuer appointed under the REIT Regulations.

PROPSHARE TITANIA

Statement of Audited Standalone Net Distributable Cash Flows (NDCF) for the quarter and year ended March 31, 2026
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 March 31, 2026 (Refer note 10)	Preceding quarter ended December 31, 2025	Year ended March 31, 2026
	Audited	Unaudited	Audited
Cashflows from operating activities of the scheme of REIT	(0.03)	(0.76)	(5.06)
Add: Cash flows received from SPV's which represent distributions of NDCF computed as per relevant framework	104.79	107.29	279.72
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)	0.20	-	0.29
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	**104.96**	**106.53**	**274.95**
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)	-	0.76	4.93
NDCF at scheme of trust level (including distribution from surplus cash reserve)	**104.96**	**107.29**	**279.88**

PROPSHARE TITANIA

Notes to the Audited Standalone Financial Results

1. The above Audited Standalone Financial Results of PropShare Titania (a second 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"); 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 Audited Standalone 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 April 17, 2026.

2. During the year ended March 31 2026, the Scheme has issued 4,462 Units at a price of Rs. 1,060,000 per Unit aggregating to Rs. 4,729.72 million thorugh Initial Public Offer (IPO) of Titania Units (the "Units"). Pursuant to the IPO, the units of the Scheme were listed on BSE Limited (BSE) on August 04, 2025.

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

4. 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.

5. (i) The Board of Directors of the Investment Manager, in its meeting held on April 17, 2026, have declared distribution to unitholders of Rs. 23,523.29 per unit which aggregate to Rs. 104.96 million for the quarter ended March 31, 2026. The distribution of Rs. 23,523.29 per unit comprises of Rs. 12,005.92 per unit in form of interest payment, Rs. 11,517.37 per unit in the form of repayment of debt.

(ii) The Board of Directors of the Investment Manager, in its meeting held on January 16, 2026, have declared distribution to unitholders of Rs. 24,046.03 per unit which aggregate to Rs. 107.29 million for the quarter ended December 31, 2025. The distribution of Rs. 24,046.03 per unit comprises of Rs. 12,530.16 per unit in form of interest payment, Rs. 11,515.87 per unit in the form of repayment of debt.

(iii) The Board of Directors of the Investment Manager, in its meeting held on October 17, 2025, have declared distribution to unitholders of Rs. 15,159.46 per unit which aggregate to Rs. 67.64 million for the quarter ended September 30, 2025. The distribution of Rs. 15,159.46 per unit comprises of Rs. 7.980.73 per unit in form of interest payment, Rs. 7,178.73 per unit in the form of repayment of debt.

(iv) The scheme of trust has made its first distribution in October 2025 for the period from the date of listing till September 30, 2025. Accordingly, the comparatives year ended March 31, 2025 are not applicable.

6. The Scheme of Trust has only one class of Units. Each Unit represents an undivided beneficial interest in the Scheme of Trust. Each holder of Units is entitled to one vote per unit. The Unitholders have the right to receive 100% of the Net Distributable Cash Flows of the Scheme of Trust at least once in every three months in each financial year in accordance with the SM REIT Regulations The Board of Directors of the Manager approves distributions to Unitholders. The distribution will be in proportion to the number of Units held by the Unitholders. The Scheme of Trust declares and pays distributions in Indian Rupees.

Under the provisions of the REIT Regulations, Propshare Titania is required to distribute to Unitholders not less than 100% of the net distributable cash flows of Propshare Titania for each financial year. Accordingly, a portion of the Unitholders' funds contains a contractual obligation of the Scheme to pay cash tothe Unitholders. Thus, in accordance with the requirements of Ind AS 32 Financial Instruments: Presentation, the Unit Capital should have been classified as compound financial instrument which contains both equity and liability components. However, Paragragh 4.2.3 of Chapter 4 of the SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 issued under the REIT Regulations, require the Unit Capital in entirety to be presented/classified as which is at variance from the requirements of Ind AS 32. In order to comply with the aforesaid SEBI requirements, the Propshare Titania has presented unit capital as equity in these financial results. Consistent with funds being classified as equity, the distributions to Unitholders in the form of interest and dividend is presented in Statement of Changes in Unitholders' Equity and distribution to Unitholder in the form of repayment of capital is presented as a seperate line item on face of the Balance Sheet and not as finance cost. In line with the above, the distributions payable to Unitholders is recognised as liability when the distributions are approved by the Board of Directors of the Investment Manager.

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. The SCN, placing reliance on an order dated August 19, 2024, issued by the National Financial Reporting Authority, alleged that the Trustee failed to oversee the investment manager of some other REIT in respect of compliance with the REIT Regulations. It was further alleged that the Trustee failed to ensure that the investment manager of the said REIT complies with the reporting and disclosure requirements and failed to rectify the same promptly. Therefore, it is alleged that the Trustee is in violation of the Code of Conduct and Rights & Responsibilities of the Trustee as per the REIT Regulations. The matter is currently pending and the Trustee is in the process of undertaking appropriate actions in the matter.

PROPSHARE TITANIA

Notes to the Audited Standalone Financial Results

8. Based on the disclosure in the Final Key Information of the Scheme (FKIS) filed with SEBI dated July 30 2025, the SPV shall immediately upon receipt of the listing and trading approval, utilise its cash and cash equivalents to repay/ prepay the borrowings in full whcih was availed from HDFC Bank Limited. Upon such repayment, HDFC Bank Limited shall issue a no dues certificate confirming the discharge of the said borrowings in full.
The listing and trading approval from BSE Limited was obtained on August 1, 2025. However, the repayment of the borrowings was completed on August 6, 2025 along with subsequent receipt of No Due Certificate from HDFC Bank Limited, i.e.., post the listing of the Titania Units on August 4, 2025. Consequently, the scheme remained leveraged during the interim period from August 4, 2025 to August 6, 2025.

The Investment Manager hereby undertakes that in accordance with the REIT Regulations, PropShare Titania shall continued be envisaged as a non-leverage scheme from the listing of the Titania Units.

9. The Scheme incorporated February 21, 2025. Accordingly, the corresponding previous year have been disclosed from the date of incorporation.

10. The figures for the last quarter of previous period are balancing figures between the audited figures for the full financial years and unaudited published year-to-date figures for nine-months of respective years.

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

Kunal Moktan
Digitally signed by Kunal Moktan
Date: 2026.04.17 20:43:51 +05'30'

Kunal Moktan
Director and Chief Financial Officer
DIN: 05009696

Place : Bengaluru
Date : April 17, 2026

ASA & ASSOCIATES LLP
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Independent Auditor's Report for the Quarter and Year ended March 31, 2026 of Audited Consolidated Ind AS Financial Results of PropShare Titania (a Second 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

Opinion

We have audited the accompanying Audited Consolidated Ind AS Financial Results of PropShare Titania (the "Scheme" or "Scheme of Trust"), its Special Purpose Vehicles ("SPVs") (Scheme of Trust and its SPVs together referred to as the "Group") which comprises the Audited Consolidated Balance Sheet as at March 31, 2026, the Audited Consolidated Statement of Profit and Loss, including Other Comprehensive Income for the quarter and year ended March 31, 2026 and the Audited Consolidated Cash Flow Statement for the year ended March 31, 2026, the Audited Consolidated Statement of Changes in Unitholder's Equity for the year ended March 31, 2026, the Audited Statement of Net Assets at Fair Value as at March 31, 2026, the Statement of Total Returns at Fair Value for the year ended March 31, 2026, the Audited Standalone Statement of Net Distributable Cash Flows ('NDCFs') of the Scheme and its SPV for the quarter and year ended March 31, 2026 and notes to the Audited Consolidated Ind AS Financial Returns (together hereinafter referred to as the "Consolidated Ind AS Financial Results") being prepared by the Investment Manager pursuant to the requirements of Regulation 23 of the Securities and Exchange Board of India (Real Estate Investment Trust) Regulations, 2014, as amended including any guidelines and circulars issued thereunder ("REIT Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Audited Consolidated Ind AS Financial Results:

a) includes the financial results of the entities mentioned in Annexure 1 to this Report;
b) are presented in accordance with the requirements of the REIT Regulations in the manner so required; and
c) give a true and fair view in conformity with the applicable Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and the other accounting principles generally accepted in India including REIT Regulations, of the Consolidated State of Affairs of the Group as at March 31, 2026, their Consolidated Profit including other comprehensive income for the quarter and year ended March 31, 2026 and their consolidated cash flows for the year ended March 31, 2026, their consolidated statement of changes in Unitholder's equity for the year ended March 31, 2026, their consolidated statement of Net Asset at Fair Value as at March 31, 2026, their Consolidated Total Returns at Fair Value for the year ended March 31, 2026 and the NDCFs of the Scheme and each of its SPV for the quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit of the Consolidated Ind AS Financial Results in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (the "ICAI"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Results section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the ICAI together with the ethical requirements that are relevant with our audit of the Consolidated Ind AS Financial Results under the provisions of REIT Regulations, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Ind AS Financial Results.

Emphasis of Matter

1. We draw attention to Note 6 of the Consolidated Ind AS Financial Result which describes the presentation of "Unit Capital" as "Equity" instead of compound financial instrument to comply with the REIT Regulations. Our opinion is not modified in respect of this matter

2. We draw attention to Note 7 of the Consolidated Ind AS Financial Results 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.

3. We draw attention to Note 8 of the Consolidated Ind AS Financial Results which describes that although the PropShare Titania Scheme was intended to be non-leveraged upon listing of the Titania Units, borrowings availed by the SPV from HDFC Bank Limited (prior to listing of Titania Units) were repaid on August 6, 2025, subsequent to the listing date of August 4, 2025. As a result, the Scheme remained temporarily leveraged during the period from August 4, 2025 to August 6, 2025. The Investment Manager has confirmed that the Scheme is now non-leveraged and will continue to comply with the applicable REIT Regulations. Our opinion is not modified in respect of this matter.

Responsibilities of Management for the Consolidated Ind AS Financial Results

The Investment Manager is responsible for the preparation and presentation of these Consolidated Ind AS Financial Results that give a true and fair view of the Consolidated Financial Position as at March 31, 2026, Consolidated Financial Performance including Other Comprehensive Income for the quarter and year ended March 31, 2026 and Consolidated Cash Flows for the year ended March 31, 2026, Consolidated Statement of Changes in Unitholder's Equity for the year ended March 31, 2026, Consolidated Net Assets at Fair Value as at March 31, 2026, Consolidated

Total Returns at Fair Value for the year ended March 31, 2026 and Net Distributable Cash Flows of the Scheme and its SPV for the quarter and year ended March 31, 2026, in accordance with requirement of the REIT Regulations, the applicable Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India. The respective Board of Directors of the SPV included in the Group are responsible for maintenance of adequate accounting records for safeguarding of the assets of their respective SPV and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Ind AS Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Ind AS Financial Results by the Management, as aforesaid.

In preparing the Consolidated Ind AS Financial Results, the Investment Manager and the respective Board of Directors of the SPV included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Investment Manager and the respective Board of Directors of the SPV included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Ind AS Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Ind AS Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Ind AS Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Ind AS Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Ind AS Financial Results, including the disclosures, and whether the Consolidated Ind AS Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group of which we are the independent auditors, to express an opinion on the Consolidated Ind AS Financial Results. We are responsible for the direction, supervision and performance of the audit of the Ind AS financial results of such entities included in the Consolidated Ind AS Financial Results of which we are the independent auditors.

We communicate with those charged with governance of the Scheme and such other entities included in the Consolidated Ind AS Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

1. The Consolidated Ind AS Financial Results includes the figures for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us. Our opinion on the Consolidated Ind AS Financial Results is not modified in respect of these matters.

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Report on Other legal and Regulatory Requirements

Based on our audit and as required by the REIT Regulations, we report that:

a) We have relied upon have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Ind AS Financial Results;

b) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Consolidated Cash Flow Statement, the Consolidated Statement of Changes in Unitholder's Equity, the Consolidated Statement of Net Assets at Fair Value, the Statement of Total Returns at Fair Value and the Statement of Net Distributable Cash Flows of the Scheme and its SPV dealt with by this report are in agreement with the books of account maintained for the purpose of preparation of the Consolidated Ind AS Financial Results;

c) In our opinion, the aforesaid Standalone Ind AS Financial Results comply with the applicable Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS").

For ASA & Associates LLP
Chartered Accountants
Firm Registration No: 009571N/N500006

VINAY KAMALA SHIVAPRAKASH
Digitally signed by VINAY KAMALA SHIVAPRAKASH
Date: 2026.04.17 21:18:42 +05'30'

Vinay K S
Partner
Membership No: 223085

UDIN: 26223085UBMEUG7436

Place: Bengaluru
Date: April 17, 2026

Annexure 1 - ln respect of Consolidated Ind AS Financial Results

The Consolidated Ind AS Financial Results includes the financial information of the following entities:

S. No	Name of the Entity
A.	**Scheme**
1.	PropShare Titania
B.	**Special Purpose Vehicle**
1.	Eranthus Developers Private Limited

PROPSHARE TITANIA

(A second 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 Audited Consolidated Financial Results for the quarter and year ended March 31, 2026

(Amount in Rs. Million)

Particulars	Quarter ended March 31, 2026 (Refer note 10)	Preceding quarter ended December 31, 2025	Corresponding quarter for the period February 21, 2025 to March 31, 2025 (Refer note 9)	Year ended March 31, 2026	For the period February 21, 2025 to March 31, 2025 (refer note 9)
	Audited	Unaudited	Audited	Audited	Audited
Income					
Revenue from operations	117.14	112.66	-	303.90	-
Other income	1.20	1.02	-	3.80	-
Total Income	**118.34**	**113.68**	**-**	**307.70**	**-**
Expenses					
Operating and maintenance expenses	13.90	12.27	-	34.24	-
Depreciation expenses	24.53	24.94	-	64.24	-
Finance costs	2.42	2.48	-	6.54	-
Other expenses	18.58	7.83	0.19	99.62	0.19
Total expenses	**59.43**	**47.52**	**0.19**	**204.64**	**0.19**
Profit/(Loss) before tax	**58.91**	**66.16**	**(0.19)**	**103.06**	**(0.19)**
Tax expenses					
Current tax	-	-	-	-	-
Deferred tax (credit) / charge	178.04	(4.60)	-	157.16	-
Total tax expenses	**178.04**	**(4.60)**	**-**	**157.16**	**-**
Profit/(Loss) after tax	**(119.13)**	**70.76**	**(0.19)**	**(54.10)**	**(0.19)**
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)	**(119.13)**	**70.76**	**(0.19)**	**(54.10)**	**(0.19)**
Earning/ (Loss) per unit (not annualised)					
a) Basic	(26,698.35)	15,858.88	NA	(18,440.76)	NA
b) Diluted	(26,698.35)	15,858.88	NA	(18,440.76)	NA

PROPSHARE TITANIA

Audited Consolidated Balance Sheet as of March 31, 2026

(Amount in Rs. Million)

Particulars	As at March 31, 2026	As at March 31, 2025
	Audited	Audited
Assets		
Non-current assets		
Investment property	4,493.12	-
Financial assets		
Other financial assets	29.17	-
Income-tax assets (Net)	159.82	-
Other non-current assets	108.00	-
Total non-current assets	**4,790.11**	**-**
Current assets		
Financial assets		
Trade receivables	20.57	-
Cash and cash equivalents	147.97	0.01
Other financial assets	3.32	-
Other current assets	38.55	0.49
Total current assets	**210.41**	**0.50**
Total Assets	**5,000.52**	**0.50**
Equity and Liabilities		
Equity		
Corpus	0.01	0.01
Unit capital	4,538.76	-
Distribution – Repayment of capital	(83.42)	-
Other equity	(145.81)	(0.19)
Total equity	**4,309.54**	**(0.18)**
Non - current liabilities		
Financial liabilities		
Other financial liabilities	145.00	-
Deferred tax liabilities (net)	493.05	-
Other non - current liabilities	21.19	-
Total non - current liabilities	**659.24**	**-**
Current liabilities		
Financial liabilities		
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of trade payables other than micro enterprises and small enterprises	13.00	0.19
Other financial liabilities	0.66	0.49
Other current liabilities	18.08	0.00
Total current liabilities	**31.74**	**0.68**
Total liabilities	**690.98**	**0.68**
Total Equity and Liabilities	**5,000.52**	**0.50**

PROPSHARE TITANIA

Audited Consolidated Statement of Cash Flows for the year ended March 31, 2026

(Amount in Rs. Million)

Particulars	For the year ended March 31, 2026	For the period February 21, 2025 to March 31, 2025
	Audited	Audited
Cash flow from operating activities		
Profit/(Loss) before tax	103.06	(0.19)
Adjustments for:		
Finance costs	6.54	-
Depreciation expenses	64.24	-
Expected credit loss	11.87	
Rental income on discounting of lease deposits	(6.78)	-
Lease equalisation income	7.78	-
Interest income	(3.80)	-
Operating cash flow before working capital changes	**182.91**	**(0.19)**
Changes in working capital:		
Increase/ (Decrease) in trade receivables	13.37	-
(Increase)/ Decrease in other financial assets	(1.93)	-
(Increase)/ Decrease in other assets	7.36	(0.49)
Increase/ (Decrease) in trade payables	(58.03)	-
Increase/ (Decrease) in financial liabilities	(0.16)	0.19
Increase/ (Decrease) in other liabilities	(15.63)	0.49
Net cash flow generated from/ (used in) operating activities before taxes	**127.89**	**(0.00)**
Income taxes paid	(18.99)	-
Net cash flow generated from/ (used in) operating activities	**108.90**	**(0.00)**
Cash flow from investing activities		
Cash balance acquired on acquisition	16.08	-
Acquisition of SPVs	(2,173.82)	-
Purchase of investment property	-	-
Investment in fixed deposit	-	-
Interest received	2.98	-
Net cash flow generated from/ (used in) investing activities	**(2,154.76)**	**-**
Cash flow from financing activities		
Proceeds towards initial corpus	-	-
Proceeds from issue of units	4,729.72	0.01
Repayment of borrowings	(2,170.00)	-
Expenses incurred towards initial public offerings	(190.96)	-
Distribution to unit holders	(174.94)	-
Interest paid	-	-
Net cash flow generated from/ (used in) financing activities	**2,193.82**	**0.01**
Net increase in cash and cash equivalents	**147.96**	**0.01**
Cash and cash equivalents at the beginning of the period /year	0.01	-
Cash and cash equivalents at the end of the period /year	**147.97**	**0.01**

PROPSHARE TITANIA

Audited Consolidated Statement of Changes in Unitholder's Equity for the year ended March 31, 2026

A. Corpus

Particulars	Rs. Million
Balance as at February 21, 2025	**-**
Movement during the period	0.01
Balance as on March 31, 2025	**0.01**
Balance as at April 01, 2025	**0.01**
Movement during the year	-
Balance as at March 31, 2026	**0.01**

B. Unit Capital

Particulars	Units	Rs. Million
Balance as on April 01, 2025	**-**	**-**
Units issued during the year		
- pursuant to initial public offer, issued, subscribed and fully paid-up in cash	4,462	4,729.72
Less: Units issue expenses	-	(190.96)
Balance as at March 31, 2026	**4,462**	**4,538.76**

C. Distribution – Repayment of capital

Particulars	Rs. Million
Balance as at April 01, 2025	-
Movement during the year	(83.42)
Balance as at March 31, 2026	**(83.42)**

D. Other Equity - Retained Earnings

Particulars	Rs. Million
Balance as at February 21, 2025	-
Less : Loss for the period	(0.19)
Balance as on March 31, 2025	**(0.19)**
Balance as on April 01, 2025	(0.19)
Add : Loss for the year	(54.10)
Less: Distribution to unitholders	(91.52)
Balance as at March 31, 2026	**(145.81)**

PROPERTY SHARE INVESTMENT TRUST

PROPSHARE TITANIA

Statement of Audited Consolidated Statement of Net Assets at Fair Value (NAV) and Total Returns at Fair Value for the year ended March 31, 2026
Disclosure pursuant to SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99

(Amount in Rs. Million)

Particulars	As at March 31, 2026 (Audited)		As at March 31, 2025 (Audited)	
	Book Value	Fair Value	Book Value	Fair Value
(A) Total Assets	5,000.52	5,493.66	0.50	0.50
(B) Total Liabilities	(690.98)	(690.98)	(0.68)	(0.68)
(C) Net Assets	**4,309.54**	**4,802.68**	**(0.18)**	**(0.18)**
(D) No. of Units	4,462	4,462	*Refer Note 1*	
NAV (C) / (D) (In INR)	9,65,831.47	10,76,351.41		

Notes:
1. The Scheme of Trust has issued units subsequent to March 31, 2025. Hence the disclosures in respect of Net Asset Value (NAV) per Unit have not been disclosed for the period ended March 31, 2025.

Measurement of fair values:

The fair value of investment properties as at March 31, 2026 have been determined by independent external property valuers, having appropriately recognized professional qualifications and recent experience in the location and category of the property being valued.

Valuation technique:

The fair value measurement for all of the investment property has been categorized as a Level 3 fair value based on the inputs to the valuation technique used.

The valuers have followed a Discounted Cash Flow method. The valuation model considers the present value of net cash flows to be generated from the respective properties, taking into account existing lease arrangements, expected rental growth rate, vacancy period, occupancy rate. The expected net cash flows are discounted using the risk adjusted discount rates. Among other factors, the discount rate estimation considers the quality of a building and its location (prime vs secondary), tenant credit quality and lease terms.

Notes:

1. Project wise break-up of Fair Value of the assets as at March 31, 2026:

Particulars	Property Name	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
Eranthus Developers Private Limited	Leasable Space in 6 (six) floors in G Corp Tech Park	5,493.66	-
Net Assets		**5,493.66**	**-**

Fair value of the investment property as at March 31, 2026 are solely based on the fair valuation report of the independent valuer appointed under the REIT regulations.

II. Consolidated Statement of Total Returns at Fair Value

Particulars	For the year ended March 31, 2026 (Audited)	For the period February 21, 2025 to March 31, 2025 (Audited)
Total comprehensive income / (loss)—(A)	(54.10)	(0.19)
Add : Changes in fair value not recognised (refer Note 1 below)—(B)	47.12	-
Total Returns C = (A+B)	**(6.98)**	**(0.19)**

Notes:

1. In the above statement, changes in fair value have been computed based on the difference in fair values of Investment Property from March 31, 2025 to March 31, 2026, adjusted for other assets/ liabilities. The fair values of the aforementioned assets as at March 31, 2026 and March 31, 2025 are solely based on the valuation report of the independent valuer appointed under the REIT Regulations.

PROPSHARE TITANIA

Statement of Audited Consolidated Net Distributable Cash Flows (NDCF) for the quarter and year ended March 31, 2026
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 March 31, 2026	Preceding quarter ended December 31, 2025	For the year ended March 31, 2026
	Audited	Unaudited	Audited
Cashflows from operating activities of the scheme of REIT	(0.03)	(0.76)	(5.06)
Add: Cash flows received from SPV's which represent distributions of NDCF computed as per relevant framework	104.79	107.29	279.72
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)	0.20	-	0.29
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	**104.96**	**106.53**	**274.95**
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)	-	0.76	4.93
NDCF at scheme of trust level (including distribution from surplus cash reserve)	**104.96**	**107.29**	**279.88**

PROPSHARE TITANIA

Statement of Audited Consolidated Net Distributable Cash Flows (NDCF) for the quarter and year ended March 31, 2026
Disclosure pursuant to SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99

SPV level NDCF - For the quarter and year ended March 31, 2026

(Amount in Rs. Million)

Particulars	Quarter ended March 31, 2026	Preceding quarter ended December 31, 2025	For the year ended March 31, 2026
	Audited	Unaudited	Audited
Cash flow from operating activities as per Cash Flow Statement of SPV	**102.30**	**(0.18)**	**113.96**
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)	0.80	0.46	2.98
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	**103.10**	**0.28**	**116.94**
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)	1.69	107.01	162.78
NDCF at scheme of trust level (including distribution from surplus cash reserve)	**104.79**	**107.29**	**279.72**

PROPSHARE TITANIA

Notes to the Audited Consolidated Financial Results

1. The above Audited Consolidated Financial Results of PropShare Titania (a second 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"); 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 Audited Consolidated 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 April 17, 2026.

2. During the year ended March 31 2026, the Scheme has issued 4,462 Units at a price of Rs. 1,060,000 per Unit aggregating to Rs. 4,729.72 million thorugh Initial Public Offer (IPO) of Titania Units (the "Units"). Pursuant to the IPO, the units of the Scheme were listed on BSE Limited (BSE) on August 04, 2025.

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

4. 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.

5. (i) The Board of Directors of the Investment Manager, in its meeting held on April 17, 2026, have declared distribution to unitholders of Rs. 23,523.29 per unit which aggregate to Rs. 104.96 million for the quarter ended March 31, 2026. The distribution of Rs. 23,523.29 per unit comprises of Rs. 12,005.92 per unit in form of interest payment, Rs. 11,517.37 per unit in the form of repayment of debt.

(ii) The Board of Directors of the Investment Manager, in its meeting held on January 16, 2026, have declared distribution to unitholders of Rs. 24,046.03 per unit which aggregate to Rs. 107.29 million for the quarter ended December 31, 2025. The distribution of Rs. 24,046.03 per unit comprises of Rs. 12,530.16 per unit in form of interest payment, Rs. 11,515.87 per unit in the form of repayment of debt.

(iii) The Board of Directors of the Investment Manager, in its meeting held on October 17, 2025, have declared distribution to unitholders of Rs. 15,159.46 per unit which aggregate to Rs. 67.64 million for the quarter ended September 30, 2025. The distribution of Rs. 15,159.46 per unit comprises of Rs. 7.980.73 per unit in form of interest payment, Rs. 7,178.73 per unit in the form of repayment of debt.

(iv) The scheme of trust has made its first distribution in October 2025 for the period from the date of listing till September 30, 2025. Accordingly, the comparatives year ended March 31, 2025 are not applicable.

6. The Scheme of Trust has only one class of Units. Each Unit represents an undivided beneficial interest in the Scheme of Trust. Each holder of Units is entitled to one vote per unit. The Unitholders have the right to receive 100% of the Net Distributable Cash Flows of the Scheme of Trust at least once in every three months in each financial year in accordance with the SM REIT Regulations The Board of Directors of the Manager approves distributions to Unitholders. The distribution will be in proportion to the number of Units held by the Unitholders. The Scheme of Trust declares and pays distributions in Indian Rupees.

Under the provisions of the REIT Regulations, Propshare Titania is required to distribute to Unitholders not less than 100% of the net distributable cash flows of Propshare Titania for each financial year. Accordingly, a portion of the Unitholders' funds contains a contractual obligation of the Scheme to pay cash to the Unitholders. Thus, in accordance with the requirements of Ind AS 32 Financial Instruments: Presentation, the Unit Capital should have been classified as compound financial instrument which contains both equity and liability components. However, Paragragh 4.2.3 of Chapter 4 of the SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 issued under the REIT Regulations, require the Unit Capital in entirety to be presented/classified as which is at variance from the requirements of Ind AS 32. In order to comply with the aforesaid SEBI requirements, the Propshare Titania has presented unit capital as equity in these financial results. Consistent with funds being classified as equity, the distributions to Unitholders in the form of interest and dividend is presented in Statement of Changes in Unitholders' Equity and distribution to Unitholder in the form of repayment of capital is presented as a seperate line item on face of the Balance Sheet and not as finance cost. In line with the above, the distributions payable to Unitholders is recognised as liability when the distributions are approved by the Board of Directors of the Investment Manager.

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. The SCN, placing reliance on an order dated August 19, 2024, issued by the National Financial Reporting Authority, alleged that the Trustee failed to oversee the investment manager of some other REIT in respect of compliance with the REIT Regulations. It was further alleged that the Trustee failed to ensure that the investment manager of the said REIT complies with the reporting and disclosure requirements and failed to rectify the same promptly. Therefore, it is alleged that the Trustee is in violation of the Code of Conduct and Rights & Responsibilities of the Trustee as per the REIT Regulations. The matter is currently pending and the Trustee is in the process of undertaking appropriate actions in the matter.

8. Based on the disclosure in the Final Key Information of the Scheme (FKIS) filed with SEBI dated July 30 2025, the SPV shall immediately upon receipt of the listing and trading approval, utilise its cash and cash equivalents to repay/ prepay the borrowings in full whcih was availed from HDFC Bank Limited. Upon such repayment, HDFC Bank Limited shall issue a no dues certificate confirming the discharge of the said borrowings in full.
The listing and trading approval from BSE Limited was obtained on August 1, 2025. However, the repayment of the borrowings was completed on August 6, 2025 along with subsequent receipt of No Due Certificate from HDFC Bank Limited, i.e.., post the listing of the Titania Units on August 4, 2025. Consequently, the scheme remained leveraged during the interim period from August 4, 2025 to August 6, 2025.

The Investment Manager hereby undertakes that in accordance with the REIT Regulations, PropShare Titania shall continued be envisaged as a non-leverage scheme from the listing of the Titania Units.

PROPSHARE TITANIA

Notes to the Audited Consolidated Financial Results

9. The Scheme incorporated February 21, 2025. Accordingly, the corresponding previous year have been disclosed from the date of incorporation.

10. The figures for the last quarter of previous period are balancing figures between the audited figures for the full financial years and unaudited published year-to-date figures for nine-months of respective years.

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

Kunal Moktan
Digitally signed by Kunal Moktan
Date: 2026.04.17 20:43:22 +05'30'

Kunal Moktan
Director and Chief Financial Officer
DIN: 05009696

Place : Bengaluru
Date : April 17, 2026