PROPERTY SHARE
INVESTMENT TRUST

October 12, 2026

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

Reference: Script Symbol "PSCelestia"; Scrip Code- 544752;

Subject: Outcome of the Board Meeting of PropShare Investment Manager Private Limited, Investment Manager to Property Share Investment Trust and PropShare Celestia held on October 12, 2026, for the quarter and half year ended September 30, 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 ("**Trust**") and PropShare Celestia, third scheme of the Trust **("PS Celestia")**, at their meeting held on Monday, October 12, 2026, has inter alia:

1. Approved the Unaudited Standalone Financial Results and Unaudited Consolidated Financial Results of PS Celestia, for the quarter and half year ended September 30, 2026 {(together referred to as ("**Quarterly Unaudited Financial Results**")}, and has noted the Auditor's Limited Review Report thereon;

2. Approved the Unaudited Condensed Standalone Financial Statements and Unaudited Condensed Consolidated Financial Statements of PS Celestia, for the quarter and half year ended September 30, 2026 and has noted the Auditor's Limited Review Report thereon;

3. Declared distribution to unitholders of ₹ 22,242.88 per Unit which aggregates to ₹51.83 million for the quarter ended September 30, 2026. The distribution comprises ₹6,102.49 per Unit in the form of interest payment, ₹16,140.39 per Unit in the form of repayment of debt;

4. Declared Net Assets Value of ₹11,26,081.55 (Indian Rupees Eleven Lakh Twenty Six Thousand and Eighty One and Five Five Paisa only) per Unit for the PS Celestia as at September 30, 2026 required as per Regulation 10(22) of the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 based on the Valuation Report dated October 12, 2026 issued by Kzen Valtech Private Limited (IBBI/RV-E/05/2022/164), Valuer, represented by Mr. Sachin Gulaty (IBBI/RV/02/2021/14284), Director; and

5. Approved the appointment of M/s Varma & Varma, Chartered Accountants (Firm Registration No. 004532S), as Internal Auditors of PS Celestia for the financial year 2026-27.

As per the SEBI Master Circular for Real Estate Investment Trusts (REITs) No. SEBI/HO/DDHS/DDHS-PoD-2/P/CIR/2025/99 dated July 11, 2025, a copy of the Quarterly Unaudited Financial Results along with the limited review reports of the Statutory Auditors thereon, is enclosed as **Annexure I**.

The documents referred to above shall also be uploaded on the website of the 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 Celestia,** third scheme of Property Share Investment Trust, acting through its Investment Manager**,**
PropShare Investment Manager Private Limited

Prashant Kataria
Digitally signed by Prashant Kataria
Date: 2026.10.12 23:07:44 +05'30'

Prashant Kataria
Compliance Officer

ASA & ASSOCIATES LLP
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Independent Auditor's Limited Review Report for the quarter and half year ended September 30, 2026 of Unaudited Standalone Interim Ind AS Financial Information of PropShare Celestia (a Third 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 M/s. PropShare Celestia (the "Scheme") which comprises of the Unaudited Standalone Statement of Profit and Loss, including other comprehensive income for the quarter and half year ended September 30, 2026, the Unaudited Standalone Balance Sheet as at September 30, 2026, the Unaudited Standalone Statement of Cash Flows for the half year ended September 30, 2026, the Unaudited Standalone Statement of Changes in Unitholders Equity for the half year ended September 30, 2026, the Unaudited Standalone Statement of Net Assets at Fair Value as at September 30, 2026, the Unaudited Standalone Statement of Total Returns at Fair Value for the half year ended September 30, 2026, the Unaudited Statement of Net Distributable Cash Flows for the quarter and half year ended September 30, 2026 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, 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, 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 6 of the Unaudited Standalone Interim Ind AS Financial Information 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.

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

VINAY KAMALA SHIVAPRAKASH
Digitally signed by VINAY KAMALA SHIVAPRAKASH
Date: 2026.10.12 22:54:48 +05'30'

Vinay K S
Partner
Membership No. 223085

UDIN: 26223085EPFQFD9283

Place: Bengaluru
Date: October 12, 2026

PROPSHARE CELESTIA

(A third scheme registered under Property Share Investment Trust, a Real Estate Investment Trust registered with the Securities and Exchange Board of India having registration no.

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 and half year ended September 30, 2026

(Amount in Rs. Million)

Particulars	For the quarter ended September 30, 2026	For the quarter ended June 30, 2026	For the half year ended September 30, 2026	For the period December 12, 2025 to March 31, 2026
	Unaudited	Unaudited	Unaudited	Audited
Income				
Revenue from operations	-	-	-	-
Other income	14.22	10.91	25.13	-
Total Income	**14.22**	**10.91**	**25.13**	**-**
Expenses				
Depreciation expenses	-	-	-	-
Finance costs	-	-	-	-
Other expenses	0.46	0.16	0.62	0.16
Total expenses	**0.46**	**0.16**	**0.62**	**0.16**
Profit/(Loss) before tax	**13.76**	**10.75**	**24.51**	**(0.16)**
Tax expenses				
Current tax	-	-	-	-
Deferred tax (credit) / charge	-	-	-	-
Total tax expenses	-	-	-	-
Profit/(Loss) after tax	**13.76**	**10.75**	**24.51**	**(0.16)**
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)	**13.76**	**10.75**	**24.51**	**-0.16**
Earning/ (Loss) per unit (not annualised)				
a) Basic	5,905.27	6,174.78	12,033.43	NA
b) Diluted	5,905.27	6,174.78	12,033.43	NA

PROPERTY SHARE INVESTMENT TRUST

PROPSHARE CELESTIA

Unaudited Standalone Balance Sheet as of September 30, 2026

(Amount in Rs. Million)

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
Assets		
Non-current assets		
Financial assets		
Investments	1,695.46	0.06
Loans	699.15	-
Income-tax assets (Net)	0.01	-
Total non-current assets	**2,394.62**	**0.06**
Current assets		
Financial assets		
Cash and cash equivalents	7.47	0.04
Other bank balances	0.24	-
Other financial assets	14.23	-
Other current assets	0.06	15.85
Total current assets	**22.00**	**15.89**
Total Assets	**2,416.62**	**15.95**
Equity and Liabilities		
Equity		
Corpus	0.01	0.01
Unit capital	2,429.73	-
Distribution – Repayment of capital	(27.45)	-
Other equity	13.49	(0.16)
Total equity	**2,415.78**	**(0.15)**
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	0.25	0.15
Other financial liabilities	0.55	15.94
Other current liabilities	0.04	0.01
Total current liabilities	**0.84**	**16.10**
Total liabilities	**0.84**	**16.10**
Total Equity and Liabilities	**2,416.62**	**15.94**

PROPERTY SHARE INVESTMENT TRUST

PROPSHARE CELESTIA

Unaudited Standalone Statement of Cash Flows for the period ended September 30, 2026

Particulars	For the half year ended September 30, 2026
	(Unaudited)
Cash flow from operating activities	
Profit/(Loss) before tax	24.51
Adjustments for:	
Finance costs	-
Interest income	(25.13)
Operating cash flow before working capital changes	**(0.62)**
Changes in working capital:	
(Increase)/ Decrease in other financial assets	-
(Increase)/ Decrease in other assets	(0.05)
Increase/ (Decrease) in trade payables	0.10
Increase/ (Decrease) in financial liabilities	(0.10)
Increase/ (Decrease) in other liabilities	0.02
Net cash flow generated from/ (used in) operating activities before taxes	**(0.65)**
Income taxes paid	(0.01)
Net cash flow generated from/ (used in) operating activities	**(0.66)**
Cash flow from investing activities	
Investment in optional convertible debentures of SPV	(1,453.20)
Investment in Equity Shares of SPV	(242.20)
Investment in shareholder loan	(726.60)
Repayment of shareholder loan	27.45
Interest received	10.91
Net cash flow generated from/ (used in) investing activities	**(2,383.64)**
Cash flow from financing activities	
Proceeds towards initial corpus	-
Proceeds from issue of units	2,446.50
Expenses incurred towards initial public offerings	(16.46)
Distribution to unit holders	(38.31)
Interest paid	-
Net cash flow generated from/ (used in) financing activities	**2,391.73**
Net increase in cash and cash equivalents	**7.43**
Cash and cash equivalents at the beginning of the period /year	0.04
Cash and cash equivalents at the end of the period /year	**7.47**

PROPSHARE CELESTIA

Unaudited Standalone Statement of Changes in Unitholder's Equity for the period ended September 30, 2026

A. Corpus

Particulars	**Rs. Million**
Balance as on December 12, 2025	-
Movement during the period	0.01
Balance as at March 31, 2026	**0.01**
Balance as on April 01, 2026	0.01
Movement during the period	-
Balance as at September 30, 2026	**0.01**

B. Unit Capital

Particulars	**Units**	**Rs. Million**
Balance as on April 01, 2026	-	-
Units issued during the year		
- pursuant to initial public offer, issued, subscribed and fully paid-up in cash	2,330	2,446.50
Less: Units issue expenses *	-	(16.77)
Balance as at September 30, 2026	**2,330**	**2,429.73**

C. Distribution – Repayment of capital

Particulars	**Rs. Million**
Balance as on April 01, 2026	-
Movement during the period	(27.45)
Balance as at September 30, 2026	**(27.45)**

D. Other Equity - Retained Earnings

Particulars	**Rs. Million**
Balance as on December 12, 2025	-
Less : Loss for the period	(0.16)
Balance as at March 31, 2026	**(0.16)**
Balance as on April 01, 2026	(0.16)
Add : Profit for the period	24.51
Less: Distribution to unitholders	(10.86)
Balance as at September 30, 2026	**13.49**

PROPSHARE CELESTIA

Statement of Unaudited Standalone Statement of Net Assets at Fair Value (NAV) and Total Returns at Fair Value for the half year ended September 30, 2026
Disclosure pursuant to SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99

Particulars	As at September 30, 2026 (Unaudited)		As at March 31, 2026 (Audited)	
	Book Value	Fair Value	Book Value	Fair Value
(A) Total Assets	2,416.62	2,624.61	15.95	15.95
(B) Total Liabilities	(0.84)	(0.84)	(16.10)	(16.10)
(C) Net Assets	**2,415.78**	**2,623.77**	**(0.15)**	**(0.14)**
(D) No. of Units	2,330.00	2,330.00	***Refer Note 1***	
NAV (C) / (D)	10,36,815.45	11,26,081.55		

Notes:
1. The Scheme of Trust has issued units subsequent to March 31, 2026. Hence the disclosures in respect of Net Asset Value (NAV) per Unit have not been disclosed for the period ended

Measurement of fair values:

The fair value of investments in SPVs are computed basis the fair value of the underlying investment properties as at September 30, 2026 along with values of other assets and liabilities accounted in the respective SPV financial statements as at September 30, 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 September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
Fair value of Investment in SPVs	2,602.61	0.06
Other assets	22.01	15.95
Less: Liabilities	(0.84)	(16.10)
Net Assets	**2,623.78**	**(0.08)**

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 Condensed Consolidated Financial Statements.

II. Standalone Statement of Total Returns at Fair Value

Particulars	For the half year ended September 30, 2026 (Unaudited)
Total comprehensive income / (loss)—(A)	24.51
Add : Changes in fair value not recognised (refer Note 1 below)—(B)	44.40
Total Returns C = (A+B)	**68.91**

Notes:
1. In the above statement, changes in fair value have been computed based on the difference in fair values of Investment Property from April 24, 2026 (being the date of acqusition of the Investment property) to September 30, 2026 respectively, adjusted for other assets/ liabilities. The fair values of the aforementioned assets as at September 30, 2026 and April 24, 2026 are solely based on the valuation report of the independent valuer appointed under the REIT Regulations.

PROPSHARE CELESTIA

Statement of Unaudited Standalone Net Distributable Cash Flows (NDCF) for the quarter and half year ended September 30, 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	For the quarter ended September 30, 2026	For the quarter ended June 30, 2026	For the half year ended September 30, 2026
	Unaudited	Unaudited	Unaudited
Cashflows from operating activities of the scheme of REIT	(0.55)	(0.11)	(0.66)
Add: Cash flows received from SPV's which represent distributions of NDCF computed as per relevant framework	51.83	38.32	90.15
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)	0.01	0.05	0.06
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	**51.29**	**38.26**	**89.55**
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)	0.54	0.05	0.59
NDCF at scheme of trust level (including distribution from surplus cash reserve)	**51.83**	**38.31**	**90.14**

PROPSHARE CELESTIA

Notes to the Unaudited Standalone Financial Results

1. The above Unaudited Standalone Financial Results of PropShare Celestia (a third 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 October 12, 2026.

2. During the period ended September 30 2026, the Scheme has issued 2,330 Units at a price of Rs. 1,050,000 per Unit aggregating to Rs. 2,446.50 million thorugh Initial Public Offer (IPO) of Celestia Units (the "Units"). Pursuant to the IPO, the units of the Scheme were listed on BSE Limited (BSE) on April 24, 2026.

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

Objects of the issue as per Final Offer Document	**Proposed Utilisation**	**Modified Utilisation ***	**Actual Utilisation upto September 30, 2026**	**Unutilised amount upto September 30, 2026**
Acquisition of the Project Celestia and payment of sinking fund to society by Celestia SPVs and reimbursement or direct payment, as applicable, of 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 by way of lending to the Celestia SPVs and subscribing to the equity and debt instruments of our Celestia SPVs	2,379.14	2,378.01	2,378.01	-
General corporate purpose and SM REIT issue expenses	67.36	68.49	57.50	10.99
Total	**2,446.50**	**2,446.50**	**2,435.51**	**10.99**

** The Audit Committee and Board of Directors of the Investment Manager, in its meeting held on July 13, 2026, have approved the reallocation of unutilised IPO proceeds earmarked towards the acquisition of Project Celestia and payment of sinking fund by the Celestia SPVs amounting to INR 1.13 Million towards general corporate purposes.*

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. (i) The Board of Directors of the Investment Manager, in its meeting held on October 12, 2026, have declared distribution to unitholders of Rs. 22,242.88 per unit which aggregate to Rs. 51.83 million for the quarter ended September 30, 2026. The distribution of Rs. 22,242.88 per unit comprises of Rs. 6,102.49 per unit in form of interest payment, Rs. 16,140.39 per unit in the form of repayment of debt.

(ii) The Board of Directors of the Investment Manager, in its meeting held on July 13, 2026, have declared distribution to unitholders of Rs. 16,440.35 per unit which aggregate to Rs. 38.31 million for the quarter ended June 30, 2026. The distribution of Rs. 16,440.35 per unit comprises of Rs. 4,659.40 per unit in form of interest payment, Rs. 11,780.95 per unit in the form of repayment of debt.

(iii) The scheme of trust has made its first distribution in July 2026 for the period from the date of listing till April 24, 2026. Accordingly, the comparatives for the quarter and half-year ended September 30, 2026 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 Celestia is required to distribute to Unitholders not less than 100% of the net distributable cash flows of Propshare Celestia 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 Celestia 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. The Scheme was incorporated December 12, 2025. Accordingly, the previous year have been disclosed from the date of incorporation.

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: 2026.10.12 22:24:39 +05'30'

Hashim Qadeer Khan
Director and Chief Executive Officer
DIN: 07301820

Place : Bengaluru
Date : October 12, 2026

ASA & ASSOCIATES LLP
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Independent Auditor's Limited Review Report for the quarter and half year ended September 30, 2026 of Unaudited Consolidated Interim Ind AS Financial Information of PropShare Celestia (a Third 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 Celestia (the "Scheme"), its Special Purpose Vehicles (SPV) (Scheme of Trust and its SPV together referred to as the "Group") which comprises of the Unaudited Consolidated Statement of Profit and Loss, including other comprehensive income for the quarter and half year ended September 30, 2026, the Unaudited Consolidated Balance Sheet as at September 30, 2026, the Unaudited Consolidated Statement of Cash Flows for the half year ended September 30, 2026, the Unaudited Consolidated Statement of Changes in Unitholders Equity for the half year ended September 30, 2026 the Unaudited Consolidated Statement of Net Assets at Fair Value as at September 30, 2026, the Unaudited Consolidated Statement of Total Returns at Fair Value for the half year ended September 30, 2026, the Unaudited Statement of Net Distributable Cash Flows for the quarter and half year ended September 30, 2026 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, 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, 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 6 of the Unaudited Consolidated Interim Ind AS Financial Information 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.

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

VINAY KAMALA SHIVAPRAKASH
Digitally signed by VINAY KAMALA SHIVAPRAKASH
Date: 2026.10.12 22:58:25 +05'30'

Vinay K S
Partner
Membership No. 223085

UDIN: 26223085AABWQH5229

Place: Bengaluru
Date: October 12, 2026

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

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

S. No	Name of the Entity
A.	**Scheme**
1.	PropShare Celestia
B.	**Special Purpose Vehicle**
1.	Cendrix Realty Private Limited
2.	Crestmont Realty Private Limited
3.	Dhrivya Estates Private Limited
4.	Magnivio Private Limited
5.	Samvrid Realty Private Limited
6.	Stathos Private Limited

PROPSHARE CELESTIA

(A third scheme of the 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 and half year ended September 30, 2026

(Amount in Rs. Million)

Particulars	Quarter ended September 30, 2026	Preceding quarter ended June 30, 2026	Half year ended September 30, 2026	Previous year for the period December 12, 2025 to March 31, 2026
	Unaudited	Unaudited	Unaudited	Audited
Income				
Revenue from operations	51.28	37.93	89.21	-
Other income	0.82	0.48	1.30	-
Total Income	**52.10**	**38.41**	**90.51**	**-**
Expenses				
Operating and maintenance expenses	3.06	2.27	5.33	-
Depreciation expenses	10.07	7.43	17.50	-
Finance costs	0.75	0.54	1.29	-
Other expenses	1.09	1.11	2.20	1.48
Total expenses	**14.97**	**11.35**	**26.32**	**1.48**
Profit/(Loss) before tax	**37.13**	**27.06**	**64.19**	**(1.48)**
Tax expenses				
Current tax	-	-	-	-
Deferred tax (credit) / charge	5.85	3.80	9.65	-
Total tax expenses	5.85	3.80	9.65	-
Profit/(Loss) after tax	**31.28**	**23.26**	**54.54**	**(1.48)**
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)	**31.28**	**23.26**	**54.54**	**(1.48)**
Earning/ (Loss) per unit (not annualised)				
a) Basic	13,426.60	13,358.61	26,773.88	NA
b) Diluted	13,426.60	13,358.61	26,773.88	NA

PROPERTY SHARE INVESTMENT TRUST

PROPSHARE CELESTIA

Unaudited Balance Sheet as of September 30, 2026

(Amount in Rs. Million)

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
Assets		
Non-current assets		
Investment property	2,236.35	-
Financial assets		
Other financial assets	25.70	-
Income-tax assets (Net)	8.75	-
Other non-current assets	1.67	-
Total non-current assets	**2,272.47**	**-**
Current assets		
Financial assets		
Cash and cash equivalents	141.80	0.10
Other bank balances	0.24	-
Other financial assets	0.16	-
Other current assets	15.72	15.85
Total current assets	**157.92**	**15.95**
Total Assets	**2,430.39**	**15.95**
Equity and Liabilities		
Equity		
Corpus	0.01	0.01
Unit capital	2,429.73	-
Distribution – Repayment of capital	(27.45)	-
Other equity	(60.03)	(1.48)
Total equity	**2,342.26**	**(1.47)**
Non - current liabilities		
Financial liabilities		
Other financial liabilities	20.08	-
Deferred tax liabilities (net)	9.65	-
Other non - current liabilities	0.96	-
Total non - current liabilities	**30.69**	**-**
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	0.83	0.99
Other financial liabilities	50.91	16.34
Other current liabilities	5.70	0.09
Total current liabilities	**57.44**	**17.42**
Total liabilities	**88.13**	**17.42**
Total Equity and Liabilities	**2,430.39**	**15.95**

PROPERTY SHARE INVESTMENT TRUST

PROPSHARE CELESTIA

Unaudited Consolidated Statement of Cash Flows for the period ended September 30, 2026

Particulars	For the half year ended September 30, 2026 (Unaudited)
Cash flow from operating activities	
Profit/(Loss) before tax	64.19
Adjustments for:	
Finance costs	1.29
Depreciation expenses	17.50
Rental income on discounting of lease deposits	(1.33)
Lease equalisation income	(1.67)
Interest income	(1.30)
Operating cash flow before working capital changes	**78.68**
Changes in working capital:	
Increase/ (Decrease) in trade receivables	-
(Increase)/ Decrease in other financial assets	(25.70)
(Increase)/ Decrease in other assets	0.11
Increase/ (Decrease) in trade payables	(0.16)
Increase/ (Decrease) in financial liabilities	52.84
Increase/ (Decrease) in other liabilities	7.89
Net cash flow generated from/ (used in) operating activities before taxes	**113.66**
Income taxes paid	(8.75)
Net cash flow generated from/ (used in) operating activities	**104.91**
Cash flow from investing activities	
Purchase of investment property	(2,253.85)
Interest received	1.13
Net cash flow generated from/ (used in) investing activities	**(2,252.72)**
Cash flow from financing activities	
Proceeds from issue of units	2,446.50
Transaction costs on issue of equity shares by SPVs	(101.91)
Expenses incurred towards initial public offerings	(16.77)
Distribution to unit holders	(38.31)
Interest paid	-
Net cash flow generated from/ (used in) financing activities	**2,289.51**
Net increase in cash and cash equivalents	**141.70**
Cash and cash equivalents at the beginning of the period /year	0.10
Cash and cash equivalents at the end of the period /year	**141.80**

PROPSHARE CELESTIA

Unaudited Consolidated Statement of Changes in Unitholder's Equity for the period ended September 30, 2026

A. Corpus

Particulars	Rs. Million
Balance as on December 12, 2025	-
Movement during the period	0.01
Balance as at March 31, 2026	**0.01**
Balance as at April 01, 2026	0.01
Movement during the period	-
Balance as at September 30, 2026	**0.01**

B. Unit Capital

Particulars	Units	Rs. Million
Balance as at April 01, 2026	-	-
Units issued during the year		
- pursuant to initial public offer, issued, subscribed and fully paid-up in cash	2,330	2,446.50
Less: Units issue expenses	-	(16.77)
Balance as at September 30, 2026	**2,330**	**2,429.73**

C. Distribution – Repayment of capital

Particulars	Rs. Million
Balance as at April 01, 2026	-
Movement during the period	(27.45)
Balance as at September 30, 2026	**(27.45)**

D. Other Equity

Particulars	Retained earnings	Other equity	Total Rs. Million
Retained earnings			
Balance as on December 12, 2025	-	-	-
Less : Loss for the period	(1.48)	-	(1.48)
Balance as at March 31, 2026	**(1.48)**	**-**	**(1.48)**
Balance as at April 01, 2026	(1.48)	-	(1.48)
Add : Profit for the period	54.54	-	54.54
Less: Distribution to unitholders	(10.86)	-	(10.86)
Less : Transaction costs on issue of equity shares by SPVs	-	(102.23)	(102.23)
Balance as at September 30, 2026	**42.20**	**(102.23)**	**(60.03)**

PROPSHARE CELESTIA

Statement of Unaudited Standalone Statement of Net Assets at Fair Value (NAV) and Total Returns at Fair Value for the half year ended September 30, 2026
Disclosure pursuant to SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99

Particulars	As at September 30, 2026 (Unaudited)		As at March 31, 2026 (Audited)	
	Book Value	Fair Value	Book Value	Fair Value
(A) Total Assets	2,430.39	2,711.90	15.95	15.95
(B) Total Liabilities	(88.13)	(88.13)	(17.42)	(17.42)
(C) Net Assets	**2,342.26**	**2,623.77**	**(1.46)**	**(1.46)**
(D) No. of Units	2,330	2,330	*Refer Note 1*	
NAV (C) / (D)	10,05,261.80	11,26,081.55		

Notes:
1. The Scheme of Trust has issued units subsequent to March 31, 2026. Hence the disclosures in respect of Net Asset Value (NAV) per Unit have not been disclosed for the period ended

Measurement of fair values:

The fair value of investment properties as at September 30, 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 September 30, 2026:

Particulars	Property Name	As at September 30, 2026 (Unaudited)
Cendrix Realty Private Limited Crestmont Realty Private Limited Dhrivya Estates Private Limited Magnivio Private Limited Samvrid Realty Private Limited Stathos Private Limited	Leasable Space in 7 floors in STRATUM @ VENUS	2,517.86
Net Assets		**2,517.86**

Fair value of the investment property as at September 30, 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 half year ended September 30, 2026 (Unaudited)
Total comprehensive income / (loss)—(A)	54.54
Add : Changes in fair value not recognised (refer Note 1 below)—(B)	14.40
Total Returns C = (A+B)	**68.94**

Notes:
1. In the above statement, changes in fair value have been computed based on the difference in fair values of Investment Property from April 24, 2026 (being the date of acqusition of the Investment property) to September 30, 2026 respectively, adjusted for other assets/ liabilities. The fair values of the aforementioned assets as at September 30, 2026 and April 24, 2026 are solely based on the valuation report of the independent valuer appointed under the REIT Regulations.

Statement of Unaudited Consolidated Net Distributable Cash Flows (NDCF) for the quarter and half year ended September 30, 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 September 30, 2026	Preceding quarter ended June 30, 2026	Half year ended September 30, 2026
	Unaudited	Unaudited	Unaudited
Cashflows from operating activities of the scheme of REIT	(0.55)	(0.11)	(0.66)
Add: Cash flows received from SPV's which represent distributions of NDCF computed as per relevant framework	51.83	38.32	90.15
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)	0.01	0.05	0.06
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	**51.29**	**38.26**	**89.55**
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)	0.54	0.05	0.59
NDCF at scheme of trust level (including distribution from surplus cash reserve)	**51.83**	**38.31**	**90.14**

Statement of Unaudited Consolidated Net Distributable Cash Flows (NDCF) for the quarter and half year ended September 30, 2026
Disclosure pursuant to SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99

SPV level NDCF - For the quarter ended September 30, 2026

(Amount in Rs. Million)

Particulars	Cendrix Realty Private Limited	Crestmont Realty Private Limited	Dhrivya Estates Private Limited	Magnivio Private Limited	Samvrid Realty Private Limited	Stathos Private Limited	Total
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
Cash flow from operating activities as per Cash Flow Statement of SPV	11.19	14.40	6.99	6.19	8.41	11.65	**58.83**
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)	0.08	0.14	0.11	0.11	0.14	0.09	**0.67**
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	(4.71)	-	-	-	-	(4.92)	**(9.63)**
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	**6.56**	**14.54**	**7.10**	**6.30**	**8.55**	**6.82**	**49.87**
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)	0.12	0.43	0.32	0.42	0.39	0.28	**1.96**
NDCF at scheme of trust level (including distribution from surplus cash reserve)	**6.68**	**14.97**	**7.42**	**6.72**	**8.94**	**7.10**	**51.83**

PROPERTY SHARE INVESTMENT TRUST

Statement of Unaudited Consolidated Net Distributable Cash Flows (NDCF) for the quarter and half year ended September 30, 2026
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, 2026

(Amount in Rs. Million)

Particulars	Cendrix Realty Private Limited	Crestmont Realty Private Limited	Dhrivya Estates Private Limited	Magnivio Private Limited	Samvrid Realty Private Limited	Stathos Private Limited	Total
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
Cash flow from operating activities as per Cash Flow Statement of SPV	3.04	15.16	8.08	7.37	10.00	3.12	**46.77**
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	0.09	0.05	0.11	0.06	0.05	**0.41**
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 (refer note (i), or (v).statutory, judicial, regulatory, or governmental stipulations	(7.23)	(14.55)	(7.59)	(6.96)	(9.41)	(7.50)	**(53.24)**
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	**(4.14)**	**0.70**	**0.54**	**0.52**	**0.65**	**(4.33)**	**(6.06)**
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)	9.07	10.38	4.95	4.45	5.96	9.57	**44.38**
NDCF at scheme of trust level (including distribution from surplus cash reserve)	**4.93**	**11.08**	**5.49**	**4.97**	**6.61**	**5.24**	**38.32**

Notes:

(i) Restricted cash - Security deposit received from the customer:

The Manager has excluded the security deposit received from the lessee from the NDCF calculation. The security deposit is refundable back to the lessee upon expiry of lease term or termination of lease agreement. The expiry or termination of such agreements may require the SPVs to refund any deposits to the tenants, which could impact the liquidity of our SPVs, if the security deposit is distributed to the unitholders.

Also, the Board of Directors of the Investment Manager, in its meeting held on July 13, 2026, have taken on record fixed deposit equivalent to the security deposit amount received from the lessee as deposited with the bank by the SPVs. The fixed deposit have a restricted business use of refunding back to the lessee upon expiry of lease term or termination of lease agreement as per note 5 of Regulation 3.19 of SEBI/HO/DDHS-PoD-2/P/CIR/2025/99.

PROPERTY SHARE INVESTMENT TRUST

Statement of Unaudited Consolidated Net Distributable Cash Flows (NDCF) for the quarter and half year ended September 30, 2026
Disclosure pursuant to SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99

SPV level NDCF - For the half year period September 30, 2026

(Amount in Rs. Million)

Particulars	Cendrix Realty Private Limited	Crestmont Realty Private Limited	Dhrivya Estates Private Limited	Magnivio Private Limited	Samvrid Realty Private Limited	Stathos Private Limited	Total
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
Cash flow from operating activities as per Cash Flow Statement of SPV	14.23	29.56	15.07	13.56	18.40	14.77	**105.59**
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)	0.13	0.23	0.16	0.22	0.20	0.14	**1.08**
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) (refer note (i), or (v).statutory, judicial, regulatory, or governmental stipulations	(11.94)	(14.55)	(7.59)	(6.96)	(9.41)	(12.43)	**(62.88)**
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	**2.42**	**15.24**	**7.64**	**6.82**	**9.19**	**2.48**	**43.79**
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)	9.19	10.81	5.27	4.87	6.36	9.86	**46.36**
NDCF at scheme of trust level (including distribution from surplus cash reserve)	**11.61**	**26.05**	**12.91**	**11.69**	**15.55**	**12.34**	**90.15**

Notes:

(i) Restricted cash - Security deposit received from the customer:

The Manager has excluded the security deposit received from the lessee from the NDCF calculation. The security deposit is refundable back to the lessee upon expiry of lease term or termination of lease agreement. The expiry or termination of such agreements may require the SPVs to refund any deposits to the tenants, which could impact the liquidity of our SPVs, if the security deposit is distributed to the unitholders.

Also, the Board of Directors of the Investment Manager, in its meeting held on July 13, 2026, have taken on record fixed deposit equivalent to the security deposit amount received from the lessee as deposited with the bank by the SPVs. The fixed deposit have a restricted business use of refunding back to the lessee upon expiry of lease term or termination of lease agreement as per note 5 of Regulation 3.19 of SEBI/HO/DDHS-PoD-2/P/CIR/2025/99.

Notes to the Unaudited Consolidated Financial Results

1. The above Unaudited Financial Results of PropShare Celestia (a third scheme registered under Property Share Investment Trust) (the "Scheme") and its Subsidiaries/ Special Purpose Vehicles ("SPVs") (collectively, the "Group" or "PropShare Celestia 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 October 12, 2026.

2. During the period ended September 30 2026, the Scheme has issued 2,330 Units at a price of Rs. 1,050,000 per Unit aggregating to Rs. 2,446.50 million thorugh Initial Public Offer (IPO) of Celestia Units (the "Units"). Pursuant to the IPO, the units of the Scheme were listed on BSE Limited (BSE) on April 24, 2026.

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

Objects of the issue as per Final Offer Document	**Proposed Utilisation**	**Modified Utilisation ***	**Actual Utilisation upto September 30, 2026**	**Unutilised amount upto September 30, 2026**
Acquisition of the Project Celestia and payment of sinking fund to society by Celestia SPVs and reimbursement or direct payment, as applicable, of 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 by way of lending to the Celestia SPVs and subscribing to the equity and debt instruments of our Celestia SPVs	2,379.14	2,378.01	2,378.01	-
General corporate purpose and SM REIT issue expenses	67.36	68.49	57.50	10.99
Total	**2,446.50**	**2,446.50**	**2,435.51**	**10.99**

** The Audit Committee and Board of Directors of the Investment Manager, in its meeting held on July 13, 2026, have approved the reallocation of unutilised IPO proceeds earmarked towards the acquisition of Project Celestia and payment of sinking fund by the Celestia SPVs amounting to INR 1.13 Million towards general corporate purposes.*

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. (i) The Board of Directors of the Investment Manager, in its meeting held on October 12, 2026, have declared distribution to unitholders of Rs. 22,242.88 per unit which aggregate to Rs. 51.83 million for the quarter ended September 30, 2026. The distribution of Rs. 22,242.88 per unit comprises of Rs. 6,102.49 per unit in form of interest payment, Rs. 16,140.39 per unit in the form of repayment of debt.

(ii) The Board of Directors of the Investment Manager, in its meeting held on July 13, 2026, have declared distribution to unitholders of Rs. 16,440.35 per unit which aggregate to Rs. 38.31 million for the quarter ended June 30, 2026. The distribution of Rs. 16,440.35 per unit comprises of Rs. 4,659.40 per unit in form of interest payment, Rs. 11,780.95 per unit in the form of repayment of debt.

(iii) The scheme of trust has made its first distribution in July 2026 for the period from the date of listing till April 24, 2026. Accordingly, the comparatives for the quarter and half-year ended September 30, 2026 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 Celestia is required to distribute to Unitholders not less than 100% of the net distributable cash flows of Propshare Celestia 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 Celestia 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. The Scheme was incorporated December 12, 2025. Accordingly, the previous year have been disclosed from the date of incorporation.
Further, the Scheme of trust acquired the SPVs on February 13, 2026. The results of the SPVs have been consolidated accordingly and hence the numbers are not comparable.

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: 2026.10.12 23:03:39 +05'30'

Hashim Qadeer Khan
Director and Chief Executive Officer
DIN: 07301820

Place : Bengaluru
Date : October 12, 2026