PROPERTY SHARE
INVESTMENT TRUST

October 17, 2025

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

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

Subject: Outcome of the Board Meeting of PropShare Investment Manager Private Limited, Investment Manager to Property Share Investment Trust and PropShare Platina held on October 17, 2025 for the quarter ended September 30, 2025;

Dear Sir / Madam,

We wish to inform you that the Board of Directors of PropShare Investment Manager Private Limited, the Investment Manager of Property Share Investment Trust and PropShare Platina, first scheme of the Trust **("PS Platina")**, at their meeting held on Friday, October 17, 2025 has inter alia:

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

2. Declared distributions to unitholders of ₹ 22,017.61 per unit, which aggregates to ₹ 74.00 million for the quarter ended September 30, 2025. The distribution of ₹ 22,017.61 per unit comprises of ₹ 5,577.88 per unit in the form of interest payment, ₹ 16,439.73 per unit in the form of repayment of debt.

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

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

You are requested to take the same on record.

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

Prashant Kataria

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, 2025 of Unaudited Standalone Interim Ind AS Financial Information of PropShare Platina (a First Scheme of the Property Share Investment Trust)

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

1. We have reviewed the accompanying Unaudited Standalone Interim Ind AS Financial Information of PropShare Platina (the "Scheme") which comprises of the Unaudited Standalone Statement of Profit and Loss, including other comprehensive income for the quarter and half year ended September 30, 2025, the Unaudited Standalone Balance Sheet as at September 30, 2025, the Unaudited Standalone Statement of Cash Flows for the half year ended September 30, 2025, the Unaudited Standalone Statement of Net Assets at Fair Value as at September 30, 2025, the Unaudited Standalone Statement of Total Returns at Fair Value for the half year ended September 30, 2025, the Unaudited Statement of Net Distributable Cash Flows for the quarter and half year ended September 30, 2025 and select explanatory notes (together hereinafter referred to as the " Standalone Interim Ind AS Financial Information").

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

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

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Standalone Interim Ind AS Financial Information, 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 7 which describes that a Show Cause Notice dated May 30, 2025 has been issued by the Securities and Exchange Board of India (SEBI) to Axis Trustee Services Limited, the Trustee of Property Share Investment Trust, in relation to alleged lapses in oversight over the Manager of other REIT. The notice highlights non-compliance with SEBI (REIT) Regulations regarding the Trustee's responsibilities, including failure to ensure timely disclosures and reporting as per regulatory requirements, and refers to the National Financial Reporting Authority (NFRA) Order dated August 19, 2024. While no final adjudication has been made as at the date of this report, the outcome may have implications for regulatory compliance and governance practices. Our opinion is not modified in respect of this matter.

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

VINAY KAMALA SHIVAPRAKASH
Digitally signed by VINAY KAMALA SHIVAPRAKASH
Date: 2025.10.17 21:07:54 +05'30'

Vinay K S
Partner
Membership No. 223085

UDIN: 25223085BMKSMI4782

Place: Bengaluru
Date: October 17, 2025

PROPSHARE PLATINA

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

Principal place of Business: 16th Floor, SKAV Seethalakshmi, 21/22 Kasturba Road, Bengaluru, Karnataka- 560001

Compliance Officer: Mr. Prashant Kataria

Telephone No. : + 80 3100 3902;

Email Id: compliance@propertyshare.in ; Website: https://www.psreit.in/

Statement of Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2025

(Amount in Rs. Million)

Particulars	Quarter ended September 30, 2025	Preceding quarter ended June 30, 2025	Corresponding quarter ended September 30, 2024	Half year ended September 30, 2025	Half year for the period June 27, 2024 to September 30, 2025 (Refer note 8)	Previous year for the period June 27, 2024 to March 31, 2025 (Refer note 8)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from operations	-	-	-	-	-	-
Other income	18.78	19.70	-	38.48	-	25.61
Total Income	**18.78**	**19.70**	**-**	**38.48**	**-**	**25.61**
Expenses						
Depreciation expenses	-	-	-	-	-	-
Finance costs	-	-	-	-	-	-
Other expenses	0.68	0.60	0.03	1.28	0.03	5.46
Total expenses	**0.68**	**0.60**	**0.03**	**1.28**	**0.03**	**5.46**
Profit/(Loss) before tax	**18.10**	**19.10**	**(0.03)**	**37.20**	**(0.03)**	**20.15**
Tax expenses						
Current tax	-	-	-	-	-	-
Deferred tax (credit) / charge	-	-	-	-	-	-
Total tax expenses	-	-	-	-	-	-
Profit/(Loss) after tax	**18.10**	**19.10**	**(0.03)**	**37.20**	**(0.03)**	**20.15**
Other comprehensive income						
Items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-
Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	-
Total other comprehensive income/(loss), net of tax	**-**	**-**	**-**	**-**	**-**	**-**
Total comprehensive income/(loss)	**18.10**	**19.10**	**(0.03)**	**37.20**	**(0.03)**	**20.15**
Earning/ (Loss) per unit (not annualised)						
a) Basic	5,383.29	5,683.50	NA	11,066.79	NA	14,881.04
b) Diluted	5,383.29	5,683.50	NA	11,066.79	NA	14,881.04

PROPSHARE PLATINA

Unaudited Standalone Balance Sheet as of September 30, 2025

(Amount in Rs. Million)

Particulars	As at September 30, 2025 (Unaudited)	As at March 31, 2025 (Audited)
Assets		
Non-current assets		
Financial assets		
Investments	2,433.66	2,433.66
Loans	913.75	1,028.69
Income-tax assets (Net)	0.04	0.04
Total non-current assets	**3,347.45**	**3,462.39**
Current assets		
Financial assets		
Cash and cash equivalents	5.63	7.12
Other financial assets	24.83	26.50
Other current assets	0.42	0.02
Total current assets	**30.88**	**33.64**
Total Assets	**3,378.33**	**3,496.03**
Equity and Liabilities		
Equity		
Corpus	0.01	0.01
Unit capital	3,494.01	3,494.01
Distribution – Repayment of capital	(174.15)	(19.14)
Other equity	57.35	20.15
Total equity	**3,377.22**	**3,495.03**
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	1.08	0.97
Other current liabilities	0.03	0.03
Total current liabilities	**1.11**	**1.00**
Total liabilities	**1.11**	**1.00**
Total Equity and Liabilities	**3,378.33**	**3,496.03**

PROPSHARE PLATINA

Unaudited Standalone Statement of Cash Flows for the period ended September 30, 2025

Particulars	For the half year ended September 30, 2025 (Unaudited)	For the period June 27, 2024 to September 30, 2024 (Unaudited)
Cash flow from operating activities		
Profit/(Loss) before tax	37.20	(0.03)
Adjustments for:		
Finance costs	-	-
Interest income	(38.48)	-
Operating cash flow before working capital changes	**(1.28)**	**(0.03)**
Changes in working capital:		
(Increase)/ Decrease in other financial assets	0.00	-
(Increase)/ Decrease in other assets	(0.41)	-
Increase/ (Decrease) in trade payables	0.12	0.03
Increase/ (Decrease) in financial liabilities	-	-
Increase/ (Decrease) in other liabilities	0.00	-
Net cash flow generated from/ (used in) operating activities before taxes	**(1.57)**	**-**
Income taxes paid	(0.00)	-
Net cash flow generated from/ (used in) operating activities	**(1.57)**	**-**
Cash flow from investing activities		
Investment in compulsory convertible debentures of SPV	-	-
Investment in optional convertible debentures of SPV	-	-
Investment in shareholder loan	-	-
Repayment of shareholder loan	114.93	-
Interest received	40.15	-
Net cash flow generated from/ (used in) investing activities	**155.08**	**-**
Cash flow from financing activities		
Proceeds towards initial corpus	-	0.01
Proceeds from issue of units	-	-
Expenses incurred towards initial public offerings	-	-
Distribution to unit holders	(155.00)	-
Interest paid	-	-
Net cash flow generated from/ (used in) financing activities	**(155.00)**	**0.01**
Net increase in cash and cash equivalents	**(1.49)**	**0.01**
Cash and cash equivalents at the beginning of the period /year	7.12	-
Cash and cash equivalents at the end of the period /year	**5.63**	**0.01**

PROPSHARE PLATINA

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, 2025
Disclosure pursuant to SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99

Particulars	As at September 30, 2025 (Unaudited)		As at March 31, 2025 (Audited)	
	Book Value	Fair Value	Book Value	Fair Value
(A) Total Assets	3,378.33	3,759.13	3,496.03	3,710.00
(B) Total Liabilities	(1.11)	(1.11)	(1.00)	(1.00)
(C) Net Assets	**3,377.22**	**3,758.02**	**3,495.03**	**3,709.00**
(D) No. of Units	3,361.00	3,361.00	3,361.00	3,361.00
NAV (C) / (D)	10,04,825.19	11,18,125.56	10,39,879.40	11,03,540.35

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, 2025 along with values of other assets and liabilities accounted in the respective SPV financial statements as at September 30, 2025. 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, 2025 (Unaudited)	As at March 31, 2025 (Audited)
Fair value of Investment in SPVs	3,728.21	3,676.33
Other assets	30.92	33.67
Less: Liabilities	(1.11)	(1.00)
Net Assets	**3,758.02**	**3,709.00**

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, 2025 (Unaudited)	For the period June 27, 2024 to March 31, 2025 (Audited)
Total comprehensive income / (loss)—(A)	37.20	20.15
Add : Changes in fair value not recognised (refer Note 1 below)—(B)	134.35	39.63
Total Returns C = (A+B)	**171.55**	**59.78**

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 September 30, 2025 and December 06, 2024 (being the date of acqusition of the Investment property) to March 31, 2025 respectively, adjusted for other assets/ liabilities. The fair values of the aforementioned assets as at September 30, 2025 and March 31, 2025 are solely based on the valuation report of the independent valuer appointed under the REIT Regulations.

PROPERTY SHARE INVESTMENT TRUST

PROPSHARE PLATINA

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

Scheme level NDCF

(Amount in Rs. Million)

Particulars	Quarter ended September 30, 2025	Preceding quarter ended June 30, 2025	Half year ended September 30, 2025	Previous year for the period June 27, 2024 to March 31, 2025 (Refer note 8)
	Unaudited	Unaudited	Unaudited	Audited
Cashflows from operating activities of the scheme of REIT	(0.41)	(1.16)	(1.56)	(10.61)
Add: Cash flows received from SPV's which represent distributions of NDCF computed as per relevant framework	70.90	73.09	143.99	101.13
Add: Treasury income/ income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	0.03	0.05	0.08	0.25
Add: Proceeds from sale of real estate investments, real estate assets adjusted for the following: •Applicable capital gains and other taxes •Related debts settled or due to be settled from sale proceeds •Directly attributable transaction costs	-	-	-	-
Less: Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Scheme of REIT.	-	-	-	(0.00)
Less: Debt repayment at schemes of the REIT level (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt in any form or funds raised through issuance of units)	-	-	-	(0.07)
Less: Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with financial institution, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the schemes of the REIT or any of its SPVs, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the schemes of the REIT or any of its SPVs, or (iv). agreement pursuant to which the schemes of the REIT operates or owns the real estate asset, or generates revenue or cashflows from such asset (such as, sale deed, lease agreement, and any other agreement of a like nature, by whatever name called), or (v). statutory, judicial, regulatory, or governmental stipulations	-	-	-	-
Less: Any capital expenditure on existing assets owned/ leased by the scheme of REIT, to the extent not funded by debt/ equity or from contractual reserves created in the earlier years	-	-	-	-
NDCF at scheme of trust level	**70.52**	**71.98**	**142.51**	**90.70**
Add: Distribution from surplus cash reserve (as per note 4(iii) on Framework for calculation of Net Distributable Cash Flows as per SEBI/HO/DDHS-PoD-2/P/CIR/2025/99)	3.48	4.71	8.19	6.76
NDCF at scheme of trust level (including distribution from surplus cash reserve)	**74.00**	**76.69**	**150.70**	**97.46**

PROPSHARE PLATINA

Notes to the Unaudited Standalone Financial Results

1. The above Unaudited Financial Results of PropShare Platina (a first scheme registered under Property Share Investment Trust) (the "Scheme") has been prepared in accordance with the requirements of SEBI (Real Estate investment Trusts) Regulations, 2014 as amended from time to time including any guidelines and circulars issued thereunder read with SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated July 11, 2025 (the "REIT Regulations"); Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", as prescribed in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India, to the extent not inconsistent with the REIT Regulations. These Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of PropShare Investment Manager Private Limited (as a Investment Manager/ Manager to Property Share Investment Trust) at their respective meeting held on October 17, 2025.

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

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

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

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

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

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

6. (i) The Board of Directors of the Investment Manager, in its meeting held on October 17, 2025, have declared distribution to unitholders of Rs. 22,017.61 per unit which aggregate to Rs. 74.00 million for the quarter ended September 30, 2025. The distribution of Rs. 22,017.61 per unit comprises of Rs. 5,577.88 per unit in form of interest payment, Rs. 16,439.73 per unit in the form of repayment of debt.

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

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

7. Axis Trustee Services Limited (the Trustee of Property Share Investment Trust) (the "Trustee") has received the Show Cause Notice (SCN) dated May 30, 2025 issued by SEBI Adjudicating Officer. 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. The Scheme incorporated June 27, 2024. Accordingly, the corresponding half year and 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
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Date: 2025.10.17 20:08:07 +05'30'

Hashim Qadeer Khan
Director and Chief Executive Officer
DIN: 07301820

Place : Bengaluru
Date : October 17, 2025

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

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

1. We have reviewed the accompanying Unaudited Consolidated Interim Ind AS Financial Information of PropShare Platina (the "Scheme"), its Special Purpose Vehicles (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, 2025, the Unaudited Consolidated Balance Sheet as at September 30, 2025, the Unaudited Consolidated Statement of Cash Flows for the half year ended September 30, 2025, the Unaudited Consolidated Statement of Net Assets at Fair Value as at September 30, 2025, the Unaudited Consolidated Statement of Total Returns at Fair Value for the half year ended September 30, 2025, the Unaudited Statement of Net Distributable Cash Flows for the quarter and half year ended September 30, 2025 and select explanatory notes (together hereinafter referred to as the " Consolidated Interim Ind AS Financial Information").

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

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

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

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Consolidated Interim Ind AS Financial Information, 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 7 which describes that a Show Cause Notice dated May 30, 2025 has been issued by the Securities and Exchange Board of India (SEBI) to Axis Trustee Services Limited, the "Trustee" of Property Share Investment Trust, in relation to alleged lapses in oversight over the Manager of other REIT. The notice highlights non-compliance with SEBI (REIT) Regulations regarding the Trustee's responsibilities, including failure to ensure timely disclosures and reporting as per regulatory requirements, and refers to the National Financial Reporting Authority (NFRA) Order dated August 19, 2024. While no final adjudication has been made as at the date of this report, the outcome may have implications for regulatory compliance and governance practices. Our opinion is not modified in respect of this matter

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

VINAY KAMALA SHIVAPRAKASH

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Date: 2025.10.17 21:09:14 +05'30'

Vinay K S
Partner
Membership No. 223085

UDIN: 25223085BMKSMK6906

Place: Bengaluru
Date: October 17, 2025

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 Platina
B**.**	**Special Purpose Vehicles**
1.	Rumosch Private Limited
2.	PropAreas Private Limited
3.	Avenueprops Private Limited
4.	Willowprops Private Limited
5.	Premiumbiz Private Limited
6.	Estapropfront Private Limited

PROPSHARE PLATINA

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

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

Statement of Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2025

(Amount in Rs. Million)

Particulars	Quarter ended September 30, 2025	Preceding quarter ended June 30, 2025	Corresponding quarter ended September 30, 2024	Half year ended September 30, 2025	Half year for the period June 27, 2024 to September 30, 2025 (Refer note 8)	Previous year for the period June 27, 2024 to March 31, 2025 (Refer note 8)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from operations	77.12	76.28	-	153.40	-	97.73
Other income	2.65	2.81	-	5.46	-	2.92
Total Income	**79.77**	**79.09**	**-**	**158.86**	**-**	**100.65**
Expenses						
Operating and maintenance expenses	2.70	1.83	-	4.53	-	1.95
Depreciation expenses	16.24	16.24	-	32.48	-	20.65
Finance costs	2.02	1.98	-	4.00	-	2.49
Other expenses	1.50	1.49	0.03	2.99	0.03	20.22
Total expenses	**22.46**	**21.54**	**0.03**	**44.00**	**0.03**	**45.31**
Profit/(Loss) before tax	**57.31**	**57.55**	**(0.03)**	**114.86**	**(0.03)**	**55.34**
Tax expenses						
Current tax	-	-	-	-	-	-
Deferred tax (credit) / charge	15.72	15.85	-	31.57	-	52.67
Total tax expenses	15.72	15.85	-	31.57	-	52.67
Profit/(Loss) after tax	**41.59**	**41.70**	**(0.03)**	**83.29**	**(0.03)**	**2.67**
Other comprehensive income						
Items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-
Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	-
Total other comprehensive income/(loss), net of tax	-	-	-	-	-	-
Total comprehensive income/(loss)	**41.59**	**41.70**	**(0.03)**	**83.29**	**(0.03)**	**2.67**
Earning/ (Loss) per unit (not annualised)						
a) Basic	12,376.34	12,404.74	NA	24,781.08	NA	1,971.83
b) Diluted	12,376.34	12,404.74	NA	24,781.08	NA	1,971.83

PROPSHARE PLATINA

Unaudited Balance Sheet as of September 30, 2025

(Amount in Rs. Million)

Particulars	As at September 30, 2025 (Unaudited)	As at March 31, 2025 (Audited)
Assets		
Non-current assets		
Investment property	3,325.20	3,357.68
Financial assets		
Other financial assets	5.52	143.56
Income-tax assets (Net)	19.48	3.66
Other non-current assets	44.71	49.61
Total non-current assets	**3,394.91**	**3,554.51**
Current assets		
Financial assets		
Trade receivables	1.00	-
Cash and cash equivalents	79.03	89.02
Other financial assets	138.94	1.05
Other current assets	15.58	24.24
Total current assets	**234.55**	**114.31**
Total Assets	**3,629.46**	**3,668.82**
Equity and Liabilities		
Equity		
Corpus	0.01	0.01
Unit capital	3,494.01	3,494.01
Distribution – Repayment of capital	(174.15)	(19.14)
Other equity	80.74	(2.55)
Total equity	**3,400.61**	**3,472.33**
Non - current liabilities		
Financial liabilities		
Other financial liabilities	102.36	98.35
Deferred tax liabilities (net)	84.24	52.67
Other non - current liabilities	25.40	30.01
Total non - current liabilities	**212.00**	**181.03**
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	2.75	1.82
Other financial liabilities	0.05	0.06
Other current liabilities	14.05	13.58
Total current liabilities	**16.85**	**15.46**
Total liabilities	**228.85**	**196.49**
Total Equity and Liabilities	**3,629.46**	**3,668.82**

PROPSHARE PLATINA

Unaudited Consolidated Statement of Cash Flows for the period ended September 30, 2025

Particulars	For the half year ended September 30, 2025 (Unaudited)	For the period June 27, 2024 to September 30, 2024 (Unaudited)
Cash flow from operating activities		
Profit/(Loss) before tax	114.86	(0.03)
Adjustments for:		
Finance costs	4.00	-
Depreciation expenses	32.48	-
Rental income on discounting of lease deposits	(4.60)	-
Lease equalisation income	4.90	-
Interest income	(5.46)	-
Loss on acquisition of SPV(s)	-	-
Operating cash flow before working capital changes	**146.18**	**(0.03)**
Changes in working capital:		
Increase/ (Decrease) in trade receivables	(0.99)	-
(Increase)/ Decrease in other financial assets	-	-
(Increase)/ Decrease in other assets	8.66	-
Increase/ (Decrease) in trade payables	0.91	0.03
Increase/ (Decrease) in financial liabilities	(0.01)	-
Increase/ (Decrease) in other liabilities	0.47	-
Net cash flow generated from/ (used in) operating activities before taxes	**155.22**	**-**
Income taxes paid	(15.82)	-
Net cash flow generated from/ (used in) operating activities	**139.40**	**-**
Cash flow from investing activities		
Cash balance acquired on acquisition	-	-
Acquisition of SPVs	-	-
Purchase of investment property	-	-
Investment in fixed deposit	-	-
Interest received	5.61	-
Net cash flow generated from/ (used in) investing activities	**5.61**	**-**
Cash flow from financing activities		
Proceeds towards initial corpus	-	0.01
Proceeds from issue of units	-	-
Repayment of borrowings	-	-
Expenses incurred towards initial public offerings	-	-
Distribution to unit holders	(155.00)	-
Interest paid	-	-
Net cash flow generated from/ (used in) financing activities	**(155.00)**	**0.01**
Net increase in cash and cash equivalents	**(9.99)**	**0.01**
Cash and cash equivalents at the beginning of the period /year	89.02	-
Cash and cash equivalents at the end of the period /year	**79.03**	**0.01**

PROPSHARE PLATINA

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, 2025
Disclosure pursuant to SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99

Particulars	As at September 30, 2025 (Unaudited)		As at March 31, 2025 (Audited)	
	Book Value	Fair Value	Book Value	Fair Value
(A) Total Assets	3,629.46	3,986.87	3,668.82	3,905.49
(B) Total Liabilities	(228.85)	(228.85)	(196.49)	(196.49)
(C) Net Assets	**3,400.61**	**3,758.02**	**3,472.33**	**3,709.00**
(D) No. of Units	3,361	3,361	3,361	3,361
NAV (C) / (D)	10,11,785.18	11,18,125.56	10,33,125.56	11,03,540.35

Measurement of fair values:

The fair value of investment properties as at September 30, 2025 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, 2025:

Particulars	Property Name	As at September 30, 2025 (Unaudited)	As at March 31, 2025 (Audited)
Rumosch Private Limited PropAreas Private Limited Avenueprops Private Limited Willowprops Private Limited Premiumbiz Private Limited Estapropfront Private Limited	Leasable Space in 6 (six) floors in Building 2, Prestige Tech Platina	3,986.87	3,905.49
Net Assets		**3,986.87**	**3,905.49**

Fair value of the investment property as at September 30, 2025 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, 2025 (Unaudited)	For the period June 27, 2024 to March 31, 2025 (Audited)
Total comprehensive income / (loss)—(A)	83.29	2.67
Add : Changes in fair value not recognised (refer Note 1 below)—(B)	88.26	57.11
Total Returns C = (A+B)	**171.55**	**59.78**

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 September 30, 2025 and December 06, 2024 (being the date of acquisition of the Investment property) to March 31, 2025 respectively, adjusted for other assets/ liabilities. The fair values of the aforementioned assets as at September 30, 2025 and March 31, 2025 are solely based on the valuation report of the independent valuer appointed under the REIT Regulations.

PROPERTY SHARE INVESTMENT TRUST

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

Scheme level NDCF

(Amount in Rs. Million)

Particulars	Quarter ended September 30, 2025	Preceding quarter ended June 30, 2025	Half year ended September 30, 2025	Previous year for the period June 27, 2024 to March 31, 2025 (Refer note 8)
	Unaudited	Unaudited	Unaudited	Audited
Cashflows from operating activities of the scheme of REIT	(0.40)	(1.16)	(1.56)	(10.61)
Add: Cash flows received from SPV's which represent distributions of NDCF computed as per relevant framework	70.90	73.09	143.99	101.13
Add: Treasury income/ income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	0.03	0.05	0.08	0.25
Add: Proceeds from sale of real estate investments, real estate assets adjusted for the following: •Applicable capital gains and other taxes •Related debts settled or due to be settled from sale proceeds •Directly attributable transaction costs	-	-	-	-
Less: Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Scheme of REIT.	-	-	-	(0.00)
Less: Debt repayment at schemes of the REIT level (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt in any form or funds raised through issuance of units)	-	-	-	(0.07)
Less: Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with financial institution, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the schemes of the REIT or any of its SPVs, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the schemes of the REIT or any of its SPVs, or (iv). agreement pursuant to which the schemes of the REIT operates or owns the real estate asset, or generates revenue or cashflows from such asset (such as, sale deed, lease agreement, and any other agreement of a like nature, by whatever name called), or (v). statutory, judicial, regulatory, or governmental stipulations	-	-	-	-
Less: Any capital expenditure on existing assets owned/ leased by the scheme of REIT, to the extent not funded by debt/ equity or from contractual reserves created in the earlier years	-	-	-	-
NDCF at scheme of trust level	**70.52**	**71.98**	**142.50**	**90.70**
Add: Distribution from surplus cash reserve (as per note 4(iii) on Framework for calculation of Net Distributable Cash Flows as per SEBI/HO/DDHS-PoD-2/P/CIR/2025/99)	3.48	4.71	8.19	6.76
NDCF at scheme of trust level (including distribution from surplus cash reserve)	**74.00**	**76.69**	**150.70**	**97.46**

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

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

(Amount in Rs. Million)

Particulars	Rumosch Private Limited	PropAreas Private Limited	Avenueprops Private Limited	Willowprops Private Limited	Premiumbiz Private Limited	Estapropfront Private Limited	Total
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
Cash flow from operating activities as per Cash Flow Statement of SPV	10.03	9.98	11.63	11.67	12.71	12.26	**68.28**
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)	0.39	0.38	0.45	0.45	0.49	0.47	**2.62**
Add: Proceeds from sale of real estate investments, real estate assets adjusted for the following: •Applicable capital gains and other taxes •Related debts settled or due to be settled from sale proceeds •Directly attributable transaction costs	-	-	-	-	-	-	**-**
Less: Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Scheme of REIT.	-	-	-	-	-	-	**-**
Less: Debt repayment at schemes of the REIT level (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt in any form or funds raised through issuance of units)	-	-	-	-	-	-	**-**
Less: Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with financial institution, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the schemes of the REIT or any of its SPVs, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the schemes of the REIT or any of its SPVs, or (iv). agreement pursuant to which the schemes of the REIT operates or owns the real estate asset, or generates revenue or cashflows from such asset (such as, sale deed, lease agreement, and any other agreement of a like nature, by whatever name called), or (v). statutory, judicial, regulatory, or governmental stipulations	-	-	-	-	-	-	**-**
Less: Any capital expenditure on existing assets owned/ leased by the scheme of REIT, to the extent not funded by debt/ equity or from contractual reserves created in the earlier years	-	-	-	-	-	-	**-**
NDCF at scheme of trust level	**10.42**	**10.36**	**12.07**	**12.12**	**13.20**	**12.72**	**70.90**
Add: Distribution from surplus cash reserve (as per note 4(iii) on Framework for calculation of Net Distributable Cash Flows as per SEBI/HO/DDHS-PoD-2/P/CIR/2025/99)	-	-	-	-	-	-	**-**
NDCF at scheme of trust level (including distribution from surplus cash reserve)	**10.42**	**10.36**	**12.07**	**12.12**	**13.20**	**12.72**	**70.90**

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

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

(Amount in Rs. Million)

Particulars	Rumosch Private Limited	PropAreas Private Limited	Avenueprops Private Limited	Willowprops Private Limited	Premiumbiz Private Limited	Estapropfront Private Limited	Total
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
Cash flow from operating activities as per Cash Flow Statement of SPV	10.44	10.77	12.21	12.20	13.82	13.25	**72.69**
Add: Treasury income/ income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	0.44	0.41	0.51	0.51	0.54	0.51	**2.92**
Add: Proceeds from sale of real estate investments, real estate assets adjusted for the following: •Applicable capital gains and other taxes •Related debts settled or due to be settled from sale proceeds •Directly attributable transaction costs	-	-	-	-	-	-	**-**
Less: Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss Account and any shareholder debt / loan from Scheme of REIT.	-	-	-	-	-	-	**-**
Less: Debt repayment at schemes of the REIT level (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt in any form or funds raised through issuance of units)	-	-	-	-	-	-	**-**
Less: Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with financial institution, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the schemes of the REIT or any of its SPVs, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the schemes of the REIT or any of its SPVs, or (iv). agreement pursuant to which the schemes of the REIT operates or owns the real estate asset, or generates revenue or cashflows from such asset (such as, sale deed, lease agreement, and any other agreement of a like nature, by whatever name called), or (v). statutory, judicial, regulatory, or governmental stipulations	-	-	-	-	-	-	**-**
Less: Any capital expenditure on existing assets owned/ leased by the scheme of REIT, to the extent not funded by debt/ equity or from contractual reserves created in the earlier years	-	-	-	-	-	-	**-**
NDCF at scheme of trust level	**10.86**	**11.17**	**12.71**	**12.71**	**14.35**	**13.76**	**75.61**
Add: Distribution from surplus cash reserve (as per note 4(iii) on Framework for calculation of Net Distributable Cash Flows as per SEBI/HO/DDHS-PoD-2/P/CIR/2025/99)	-	-	-	-	-	-	**-**
NDCF at scheme of trust level (including distribution from surplus cash reserve)	**10.86**	**11.17**	**12.71**	**12.71**	**14.35**	**13.76**	**75.61**

Statement of Unaudited Consolidated Net Distributable Cash Flows (NDCF) for the quarter and half year ended September 30, 2025
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, 2025

(Amount in Rs. Million)

Particulars	Rumosch Private Limited Unaudited	PropAreas Private Limited Unaudited	Avenueprops Private Limited Unaudited	Willowprops Private Limited Unaudited	Premiumbiz Private Limited Unaudited	Estapropfront Private Limited Unaudited	Total
Cash flow from operating activities as per Cash Flow Statement of SPV	20.47	20.75	23.83	23.88	26.53	25.51	**140.96**
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)	0.83	0.79	0.95	0.95	1.02	0.98	**5.53**
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	**21.30**	**21.54**	**24.79**	**24.83**	**27.54**	**26.48**	**146.49**
Add: Distribution from surplus cash reserve (as per note 4(iii) on Framework for calculation of Net Distributable Cash Flows as per SEBI/HO/DDHS-PoD-2/P/CIR/2025/99)	-	-	-	-	-	-	-
NDCF at scheme of trust level (including distribution from surplus cash reserve)	**21.30**	**21.54**	**24.79**	**24.83**	**27.54**	**26.49**	**146.49**

PROPERTY SHARE INVESTMENT TRUST

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

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

(Amount in Rs. Million)

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

Notes to the Unaudited Consolidated Financial Results

1. The above Unaudited Financial Results of PropShare Platina (a first scheme registered under Property Share Investment Trust) (the "Scheme") and its Subsidiaries/ Special Purpose Vehicles ("SPVs") (collectively, the "Group" or "PropShare Platina Group") has been prepared in accordance with the requirements of SEBI (Real Estate investment Trusts) Regulations, 2014 as amended from time to time including any guidelines and circulars issued thereunder read with SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated July 11, 2025 (the "REIT Regulations"); Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", as prescribed in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India, to the extent not inconsistent with the REIT Regulations. These Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of PropShare Investment Manager Private Limited (as a Investment Manager/ Manager to Property Share Investment Trust) at their respective meeting held on October 17, 2025.

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

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

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

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

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

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

6. (i) The Board of Directors of the Investment Manager, in its meeting held on October 17, 2025, have declared distribution to unitholders of Rs. 22,017.61 per unit which aggregate to Rs. 74.00 million for the quarter ended September 30, 2025. The distribution of Rs. 22,017.61 per unit comprises of Rs. 5,577.88 per unit in form of interest payment, Rs. 16,439.73 per unit in the form of repayment of debt.

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

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

7. Axis Trustee Services Limited (the Trustee of Property Share Investment Trust) (the "Trustee") has received the Show Cause Notice (SCN) dated May 30, 2025 issued by SEBI Adjudicating Officer. 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. The Scheme incorporated June 27, 2024. Accordingly, the corresponding quarter and previous year have been disclosed from the date of incorporation. Also, on November 17, 2024, PropShare Platina entered into securities purchase agreement with the shareholders of SPVs for acquisition of equity interest for payment of cash consideration amounting to Rs. 0.06 million.

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

Hashim Qadeer Khan
Digitally signed by Hashim Qadeer Khan
Date: 2025.10.17 20:06:31 +05'30'

Hashim Qadeer Khan
Director and Chief Executive Officer
DIN: 07301820

Place : Bengaluru
Date : October 17, 2025