BAGMANE
REIT

Corporate Presentation Q1 FY27

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Bagmane Constellation Business Park

BAGMANE REIT

Bengaluru's largest and one of India's leading pure-play commercial owner and developer

1996
Mr. Raja Bagmane incorporated BDPL

2004
First building (0.3 msf) completed at BTP, SBD City

2008
Commenced construction at ORR

2013
Area developed grew to 6.0 msf

2017
Area developed doubled to 11.4 msf

2020
Area developed grew to 17.0 msf

Dec'25
Area developed grew to 29.7 msf

Q1FY27
Area developed grew to 30.6 msf

Highly Reputed Promoter Group

RAJA BAGMANE
Founder & Designated Partner
c.3 decades of experience

ADITYA BAGMANE
Director[4]
10+ years of experience

SHASHANK BAGMANE
Director[4]
8+ years of experience

Key Highlights

37 msf
Developed & u/c[1]

42+ msf
Future Pipeline

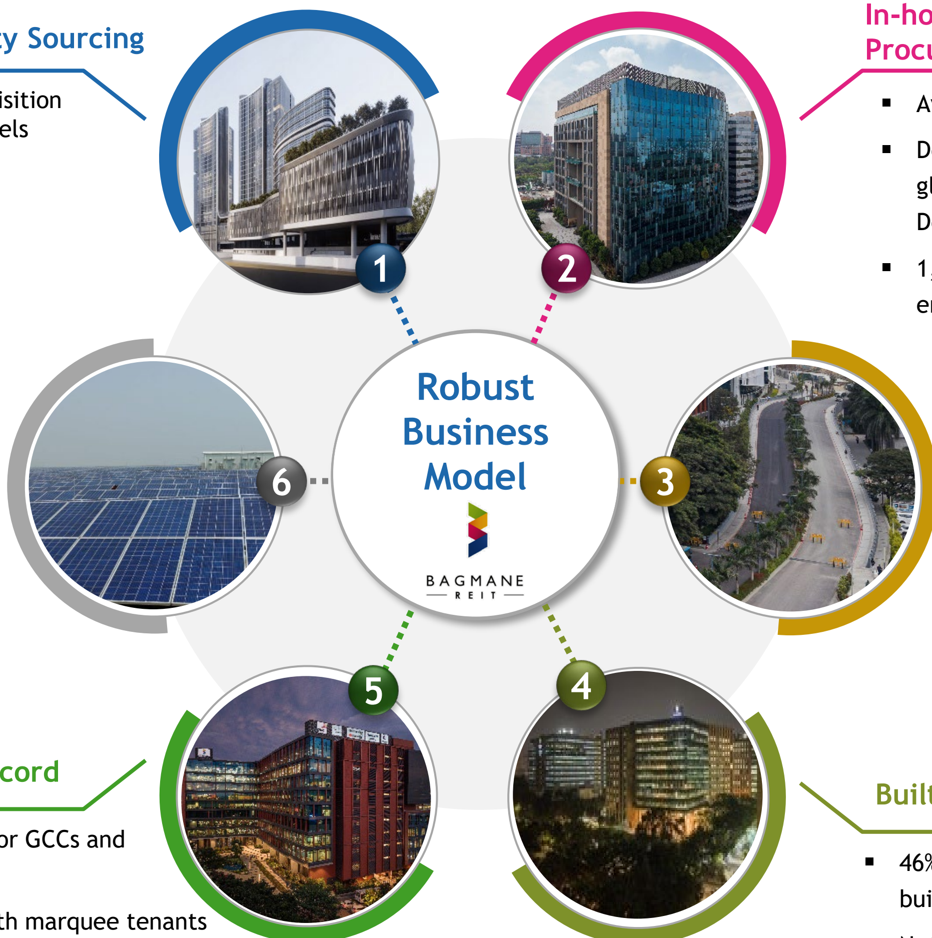
3,000+
Employees[2]

AAA
Credit Rating[3]

Note: The above data includes Partner's share in the area
(1) Includes 30.6 msf of developed area & 6.3 msf of u/c area
(2) Includes employees on contract
(3) Issuer rating by ICRA Limited & CARE Ratings Limited for REIT
(4) of the Manager

BAGMANE REIT

Holistic approach towards successful acquisition, development, leasing and management of office workspaces



Acquisition / Opportunity Sourcing

- Proven capabilities in acquisition and JD(1) of large land parcels

In-house Quality, Design and Procurement and PM Teams

- Avg. park size of 6+ msf(2)
- Designs in collaboration with leading global architects/designers such as SOG Design, Broadway Malyan and afw
- 1,000+ strong in-house team for end-to-end property management

Sustainability

- Over 90% of completed buildings are LEED certified
- 247 MW (DC) solar power potential of which ~135 MW (DC) is operational

Enhanced Infrastructure Initiatives

- Multiple entry and exit points
- Seamless internal access via flyovers
- Proximity to multi-modal public transportation
- Strategic connectivity between 2 micro-markets

Strong Leasing Track Record

- Preferred growth partner for GCCs and Fortune 500 companies
- 15+ years of association with marquee tenants
- #1 share of supply and absorption in the ORR market across 2021- 2025

Built-to-Suit Solutions

- 46%(3) of total development area leased as built-to-suit workspaces across 21 buildings
- Notable BTS developments with Google, Amazon, Texas Instruments, Volvo, Samsung

PM - Property Management
(1) Joint development
(2) Areas Include u/c, Partners' share
(3) Represents REIT portfolio

Visionary Sponsor

- Bagmane Group is Bengaluru's largest and one of India's leading pure-play Grade A+ office owner & developer
- ~3 decades of experience with the completed portfolio growing over 2.6x in the last 9 years to ~30.6 msf
- #1 share in supply and absorption from 2021-H1 2026 in ORR, India's largest office micro-market

Strategic Location

- Located in ORR and SBD City (Bengaluru) – the best performing micro-markets globally with the highest net absorption and 2nd lowest vacancy(1)
- 6.1% avg. rent growth in Bagmane REIT micro-markets from 2021-H1 2026 (+187 bps vs. India)

World Class Portfolio

- Highest committed occupancy of ~98.7% among Indian office REITs(2); superior rent growth of 6.1% (187 bps vs. Bengaluru)(3)
- Difficult-to-replicate, premium assets with campus-style infrastructure and amenities
- Significant share of built-to-suit assets comprising over 46% of total development area (4)

Marquee Tenants

- Marquee tenant roster anchored by leading GCCs, foreign MNCs and Fortune 500 tenants who have expanded significantly within the portfolio
- ~90% GCCs, ~99% foreign MNCs and ~64% Fortune 500 companies (by gross rentals), highest among Indian office REITs(2)

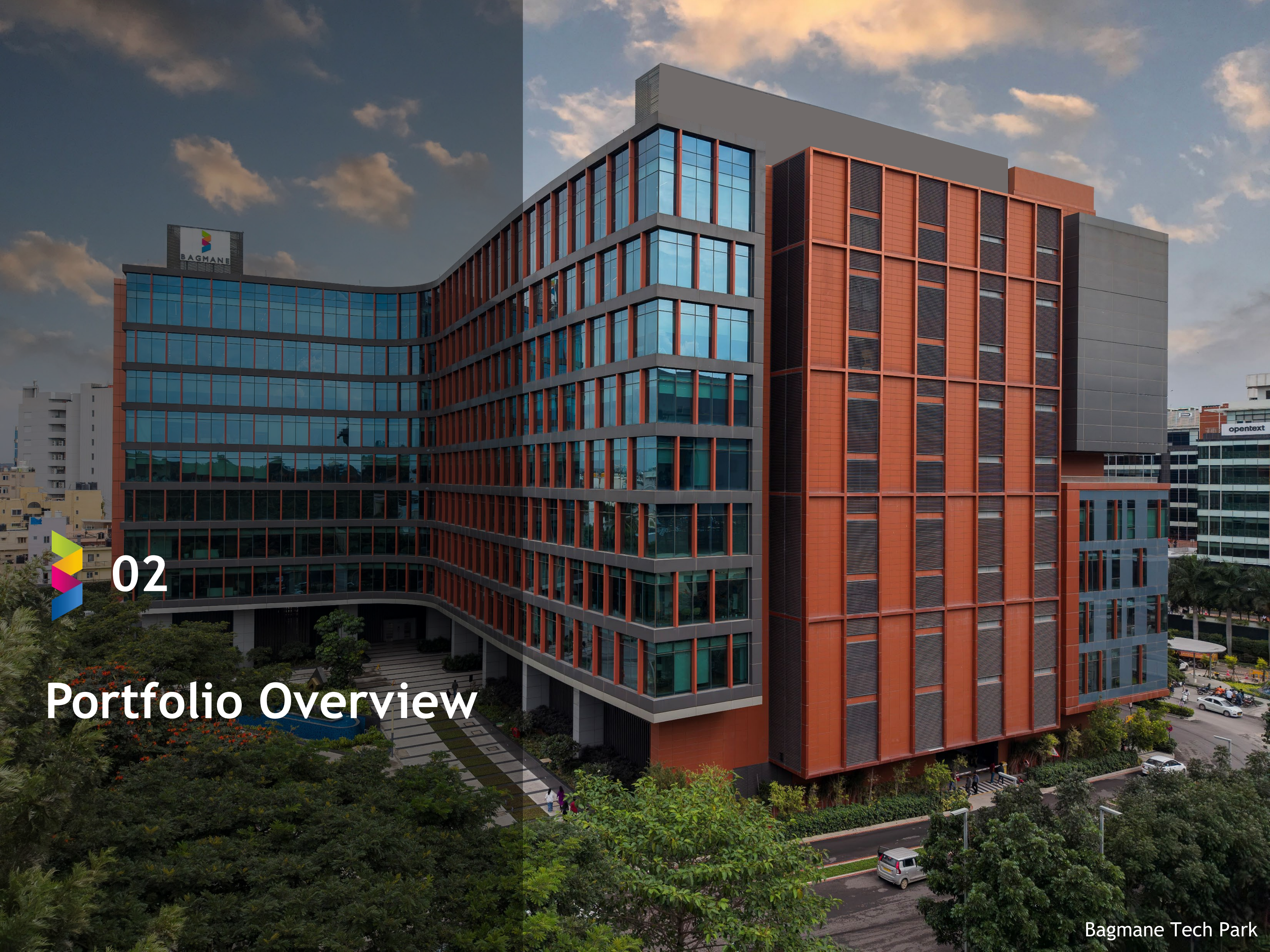
Strong Growth Profile

- Lowest LTV of 4% (5) among Indian office REITs(2) enabling debt headroom to drive acquisitions including c.47+ msf of ROFO assets (largest among Indian office REITs)

1) Amongst select global markets, 2021-H1 2026, Source : JLL
2) As on June 30, 2026
3) 2021-H1 2026
(4) Includes Partner's share in the area; 43% of the total leasable area
(5) Computed basis Net Debt as of June 30, 2026 over GAV of Dec'25

02

Portfolio Overview

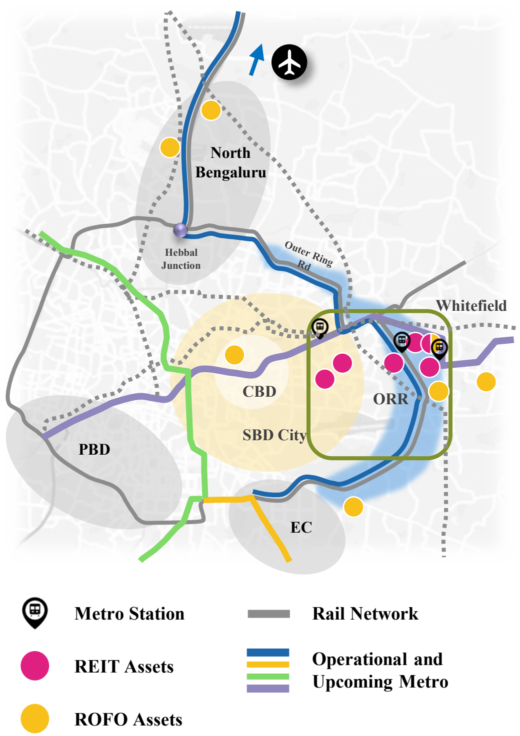


Bagmane Tech Park

A pure-play Bengaluru portfolio with embedded growth: 18% MTM upside and 47.2 msf ROFO opportunity

19.6 msf	607	164.4 MW (DC)
Total Leasable Area(1)	Room Keys	Solar(2)

Bengaluru



98.7%	18%	47.2 msf
COMMITTED OCCUPANCY	MTM POTENTIAL	ROFO PIPELINE(3)
90%	111 psf	6.8 Years
GCC OCCUPIERS	IN PLACE RENT	WALE
65-75 %	14%	4%
DIVIDEND DISTRIBUTION (E)	SEZ EXPOSURE(4)	LTV

(1) 19.6 msf of total Leasable area, comprising 16.6 completed area, 1.0 msf Under development and 2.0 msf Future development
(2) 164.4 MW (DC) Solar Portfolio, comprising 91.9 MW (DC) operational capacity and 72.5 MW (DC) under development
(3) ROFO pipeline of 47.2 msf includes assets in Bengaluru, Delhi and Chennai
(4) SEZ assets contribute 14% of Gross Contracted Rentals, while accounting for 20% of the portfolio's leasable area, with committed occupancy of 96.5% as of June 30, 2026

EXPANSIVE BUSINESS PARKS IN ORR - THE LARGEST OFFICE MICRO-MARKET IN INDIA

BAGMANE REIT

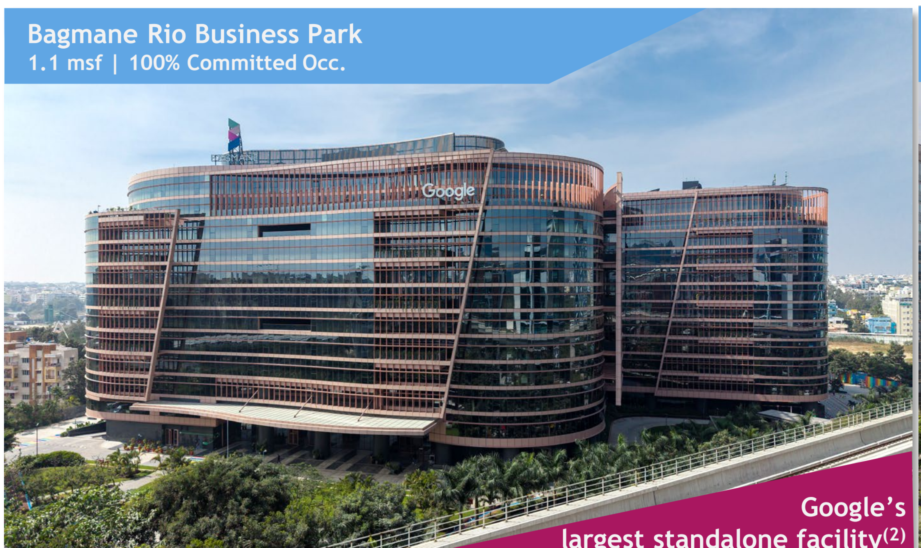
Bagmane World Technology Centre
4.5 msf | 96.4% Committed Occ. | 607 Key Hotels u/c

Samsung's largest R&D centre[1]

Bagmane Constellation Business Park
5.0 msf | 100% Committed Occ.

Amazon's mini campus (5 towers)

Bagmane Rio Business Park
1.1 msf | 100% Committed Occ.



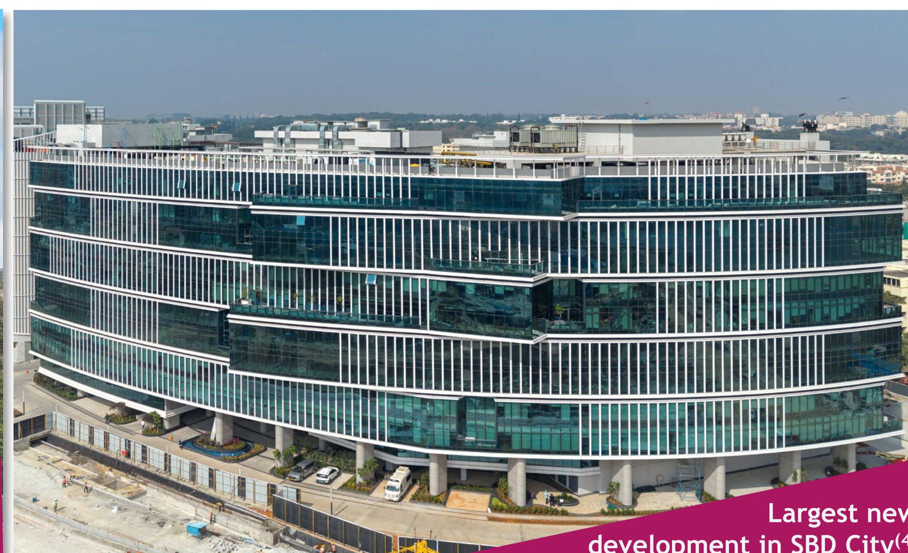
Google's largest standalone facility[2]

Luxor at Bagmane Capital
1.0 msf | 100% Committed Occ.

Host to most valuable companies[3]

Commentary source: JLL
(1) Outside home country (South Korea)
(2) Outside home country (USA)
(3) Tenants include Google & a leading technology company, who rank amongst the largest companies globally in terms of mcap as of Jun 30, 2026

GRADE A OFFICES IN SBD CITY – A LEADING OFFICE DESTINATION IN BENGALURU



(1) Occupancy for 3.9 msf completed area; 0.5 msf is future development
(2) Occupancy for 1.0 msf completed area; 1.0 msf is u/c; 1.5 msf is future development
(3) Outside home country (Sweden)
(4) Post completion

Partner of choice for leading GCCs, foreign MNCs and Fortune 500 companies; backed by tenants involved in or complementing the development of technology and AI innovation

99% Foreign MNCs

90% GCCs

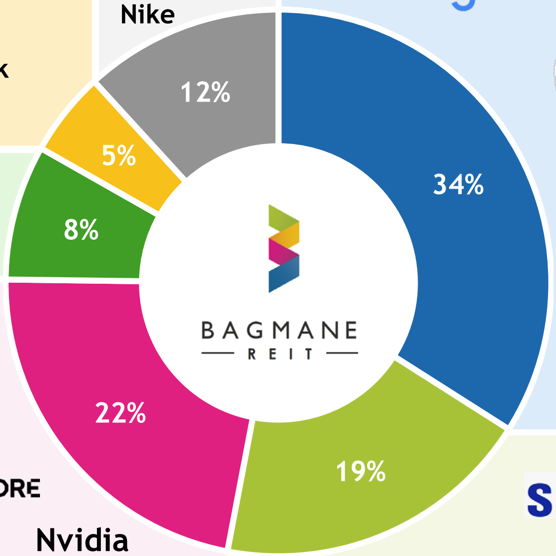
64% Fortune 500

BFSI
BNP Paribas
Leading Digital Payment Network Company

Others
AB InBev
Nike

Technology
Google
opentext
FINASTRA
paloalto networks
Mphasis The Next Applied
XENTRIX STUDIOS

E&M
VOLVO



Semiconductor
arm
infineon
GRAPHCORE
Qualcomm
Nvidia
Texas Instruments

Electronics & E-commerce
SAMSUNG
Amazon
Leading PC manufacturer

Top 10 Tenants
(%) of Gross Contracted Rentals

Tenant	%
Google	18%
Amazon	10%
Texas Instruments	7%
SAMSUNG	6%
Qualcomm	4%
Fortune 500 semiconductor company	4%
VOLVO	4%
Leading PC Manufacturer	3%
Nvidia	3%
opentext	3%

Partnership of significance with marquee blue chip tenants

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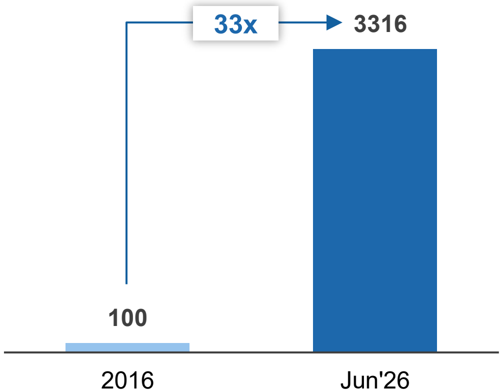
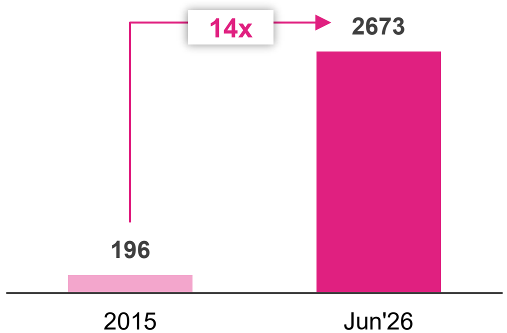
Preference for Bagmane offices is evidenced by multifold expansion by marquee tenants

All values in k sft[1]

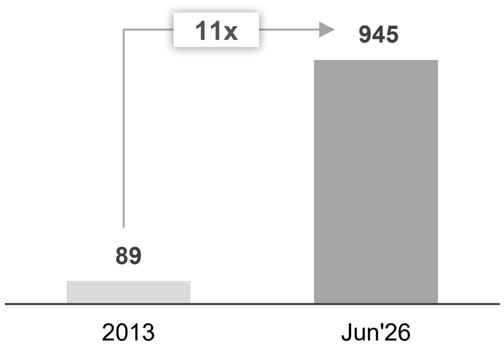
Google



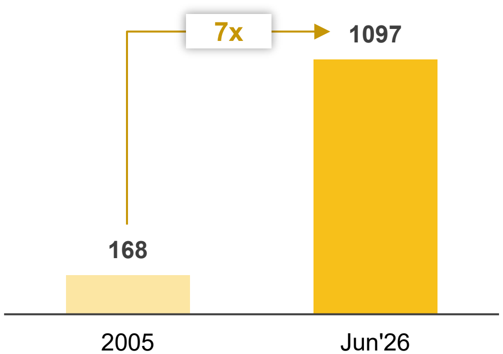
Amazon



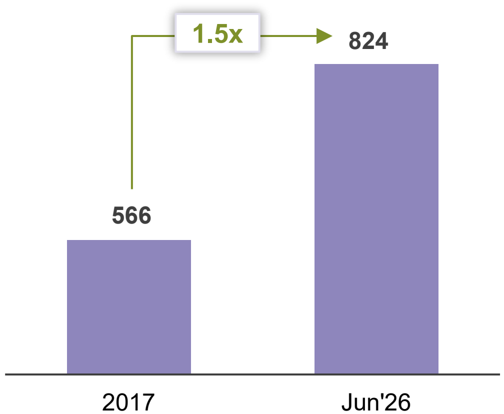
Texas Instruments



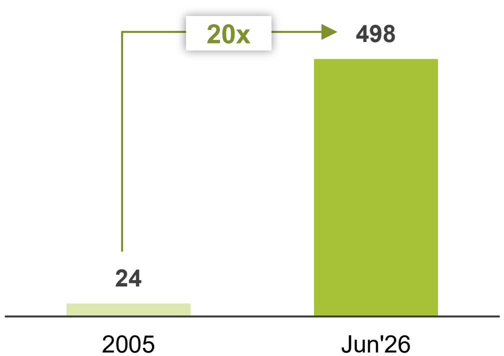
SAMSUNG



Qualcomm



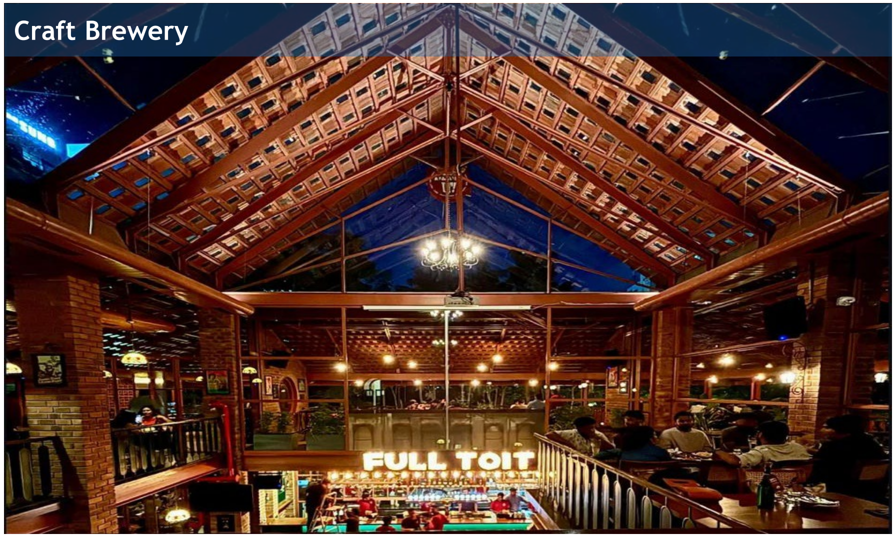
VOLVO



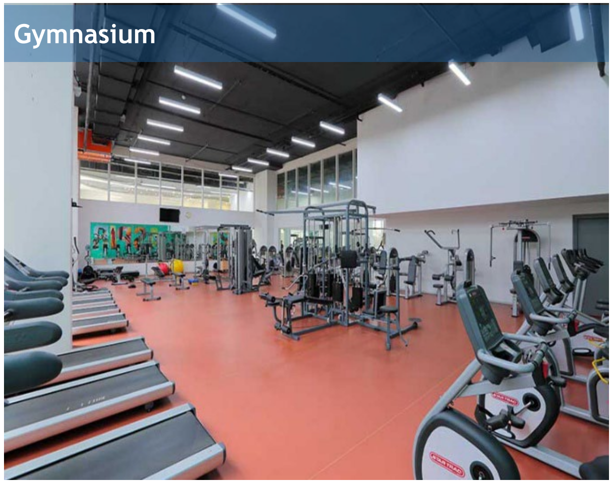
(1) Total Development Area (includes third party partner's area)

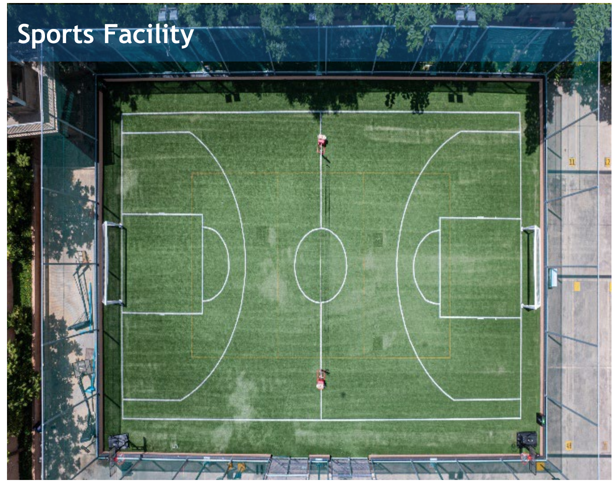
BAGMANE REIT

World-class amenities promoting live-work-play – F&B



World-class amenities promoting live-work-play – Amenities


Gymnasium


Sports Facility


Infinity Pool


Feeder Shuttle

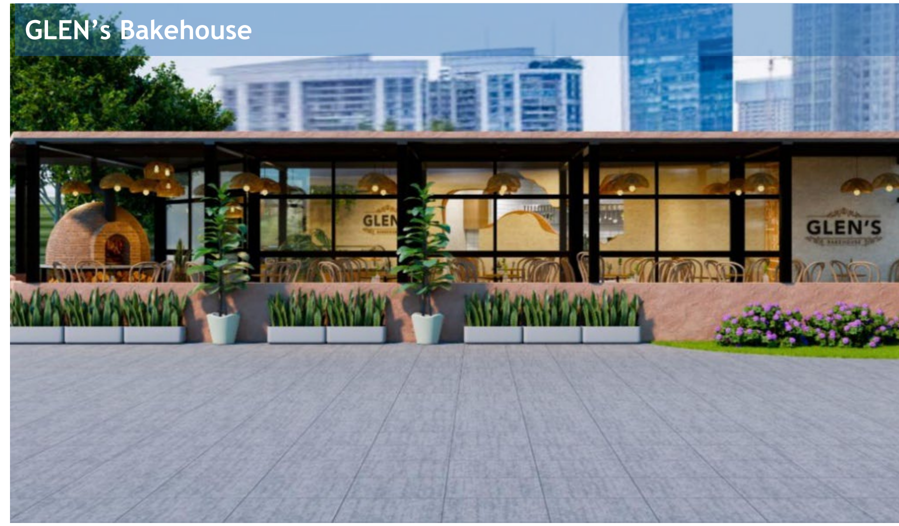

Day Care


Amphitheatre

World-class amenities promoting live-work-play - Sports & Events

Recent New Lifestyle/F&B Additions

Costa Coffee



GLEN's Bakehouse

Starbucks

Burger Singh

03

Sustainability

Luxor @ Bagmane Capital Tech Park

BAGMANE REIT

Committed to long-term sustainability across our operations

Reducing emissions through renewable energy

80%+
Share of renewable energy[1]

91.9 MW (DC)
Solar Power Operational

72.5 MW (DC)
Solar Power Under development

92%[2] of portfolio assets are LEED certified

GRESB
5 Star Rating
93/100 *score*

CII Confederation of Indian Industry
National EHS Excellence – Silver
EHS Practices

RE 100
RE100 Member
100% *Renewal energy target by 2030*

USGBC LEED Gold, USGBC Leed Platinum

WELL Certifications

ISO 9001: 2015
ISO 14001:2015
ISO 45001:2018

5-Star Rating, Sword of Honour

Global Standards & Certifications

Environmental, Quality & Safety Systems

ISO Standards
Environment, Quality, Occupational Health & Safety

5S Certification
Occupational health & safety

Sustainable Buildings & Well-Being

USGBC LEED Platinum
Green building certification

USGBC LEED Gold
Green building certification

WELL & WELL V2
Health & wellbeing standard

Performance Benchmarks

GRESB
Global real estate benchmark

British Safety Council 5-Star
Safety audit rating

CDP
Transparent climate disclosure

Climate & Energy Commitments

RE100
Climate Group renewable initiative

SBTi
Net-zero Target validated

(1) Capacity incl. 72.5 MW (DC) of Solar energy (est. to complete in Q2 FY27)
(2) By completed area; additional 3% is applied for recently completed buildings

Creating shared value in the communities we serve

RampMyCity
Initiative for making disabled-friendly public spaces

Amba for Life
Economic empowerment to the intellectually disabled

JITO Foundation
Coaching and mentoring youth for careers in Civil Services

Janaseva Vidya Kendra
Systemic Education inclusivity & Rural upliftment

04 Proven Track Record

Bagmane Rio Business Park

BAGMANE REIT

Steady cashflows complemented by strong levers for organic and inorganic growth

Organic Growth

1 — Stable Contracted Growth

c.15%
Average contractual escalation every 3 Years

+

2 — MTM Potential

18%

+

3 — Lease - up of vacant area

0.2[1] msf

+

4 — Under Construction

1.0 msf
Leasable Area

2 Hotel Assets

72.5 MW (DC)
Solar

+

5 — Future Development

2.0 msf
Leasable Area

+

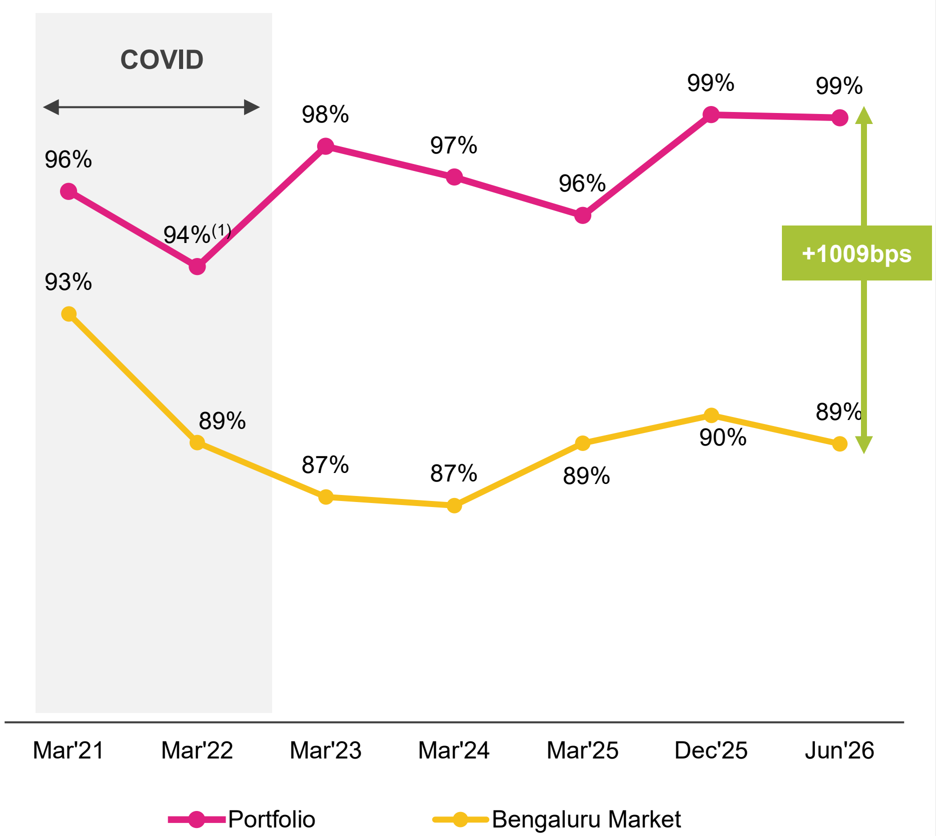
6 — Acquisitions incl. 47+ msf ROFO

4% LTV[2]
Significant debt headroom for future growth

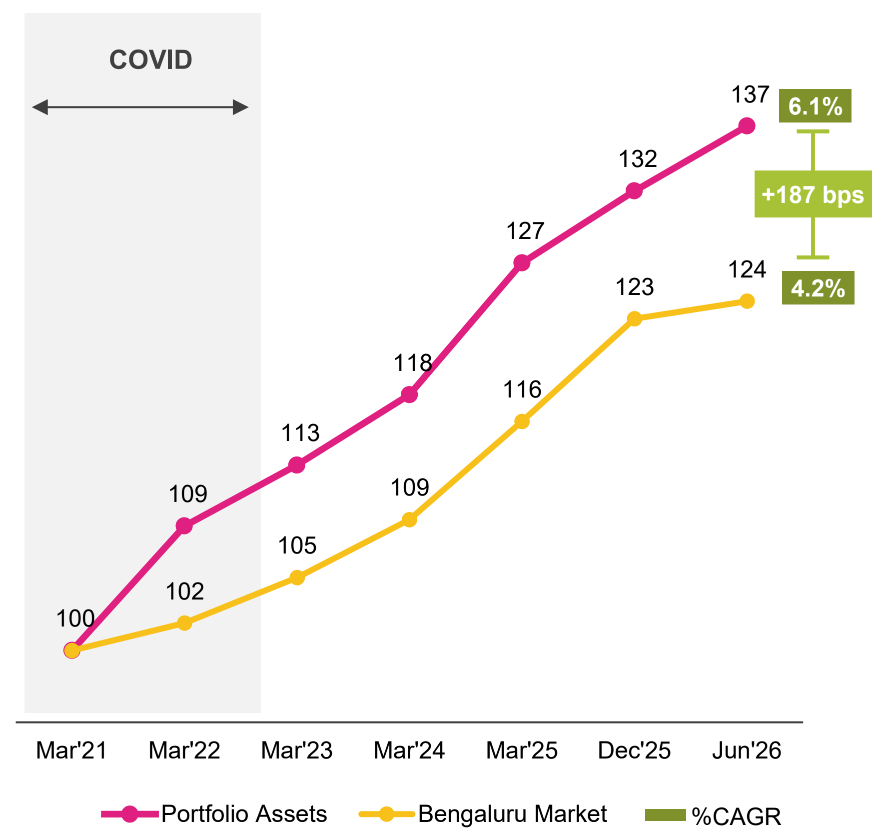
(1) Data as on June 30,2026
(2) Computed basis Net Debt as of June 30, 2026 over GAV of Dec'25

Consistently maintained over 94% committed occupancy since Mar'21 with sustained 6.1% rental CAGR

Committed Occupancy
(%)



In-place Rents
(Rebased to Mar'21)



Source: Bengaluru Market data from JLL
(1) Committed Occupancy of 97% excluding 0.7msf which was completed in Dec'21 and subsequently leased in Oct'22

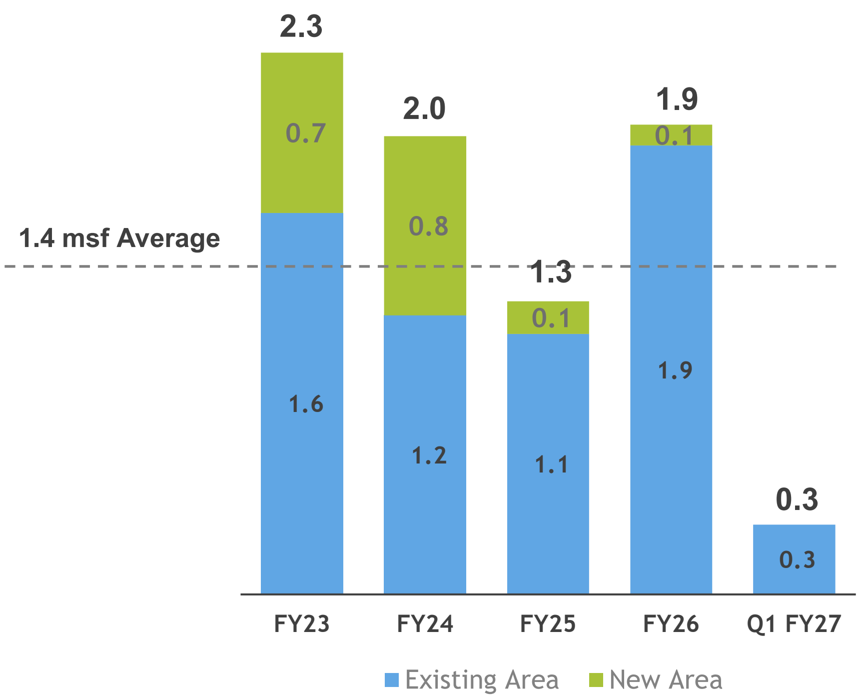
BAGMANE REIT

Superior portfolio quality driving tenant retention with high re-leasing MTM

Gross Leasing
(msf)

15% | **Average Re-leasing Spread[1] (FY23-Jun'26)**

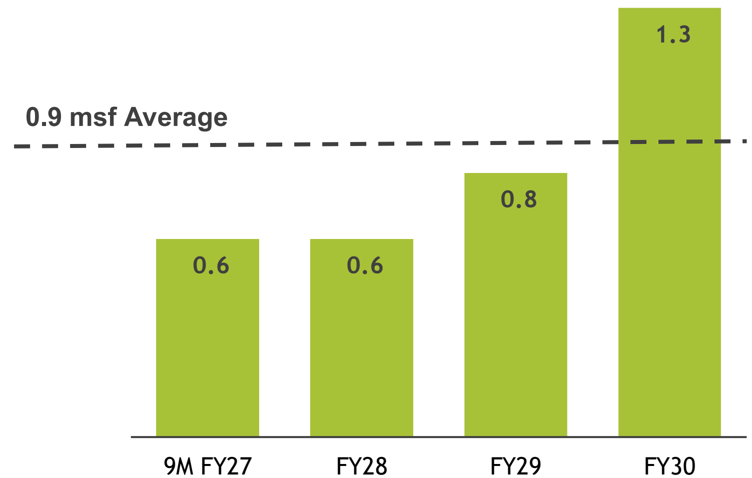
89% | **Leased to existing tenants (FY23-Jun'26)**



Area and rentals[1] expiry
(msf)

18% | **Avg. Future MTM**

21% | **Gross Contracted Rentals Expiring till FY30**



Gross Rentals Expiring (%)	5%	4%	5%	7%
MTM (%)	12%	33%	19%	17%

(1) Includes car park rents

BAGMANE REIT

Delivered 90% NOI margin in Q1 FY27, with 16% Y-o-Y growth in Revenue and NOI

Assets (₹Mn)	REVENUE FROM OPERATIONS			NET OPERATING INCOME		
	Q1 FY27	Q1 FY26	Growth %	Q1 FY27	Q1 FY26	Growth %
BWTC	1,829	1,750	4%	1,627	1,619	0%
BCBP	1,666	1,521	10%	1,447	1,362	6%
RIO	395	304	30%	349	247	41%
LUXOR	520	423[2]	23%	493	384[2]	29%
BTP	2,078	1,911	9%	1,915	1,751	9%
COSMOS	528	190	178%	479	161	198%
OFFICE ASSETS	**7,016**	**6,099**	**15%**	**6,310**	**5,524**	**14%**
SOLAR	320	204	57%	295	182	63%
PORTFOLIO	**7,337**	**6,303**	**16%**	**6,605**	**5,705**	**16%**

Growth in Revenue and NOI was primarily driven by –

- Contractual Escalations and mark to market achieved across portfolio;
- Commencement of rentals for committed area at Rio, Luxor, and Cosmos;
- Leasing of new area achieved at Cosmos;
- Solar revenue growth primarily due to commencement of operations at Yadgir - 17.5 MW (DC)

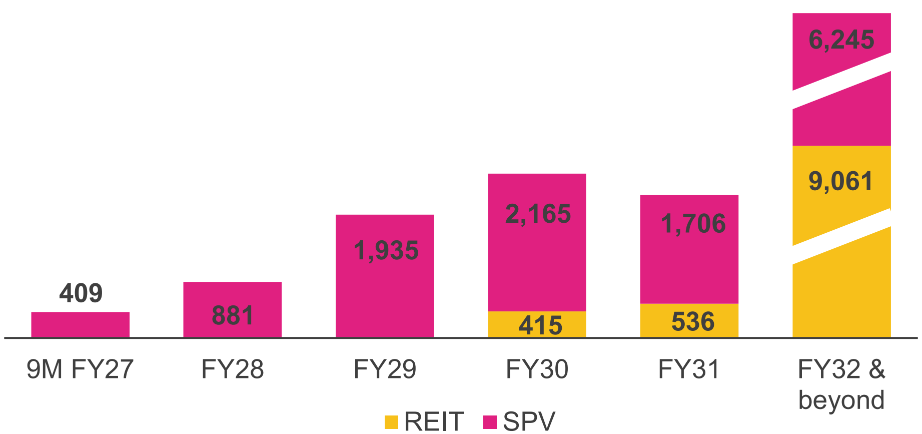
(1) Revenue and NOI for Q1 FY27 are based on unaudited management estimates for the quarter ended June 30, 2026, whereas the corresponding Q1 FY26 figures are extracted from the Draft Offer Document

(2) Luxor's Q1 FY26 figures have been grossed up to reflect 100% ownership for comparability, as the ownership interest was 83.39% upto November 30, 2025

Lowest leverage among Indian REITs with significant debt headroom for growth

₹23 Bn	₹16 Bn	4%	7.4%(2)	AAA	₹180+ Bn
Gross Debt	Net Debt	LTV(1)	Avg. Cost of debt	Credit Rating(3)	Debt headroom

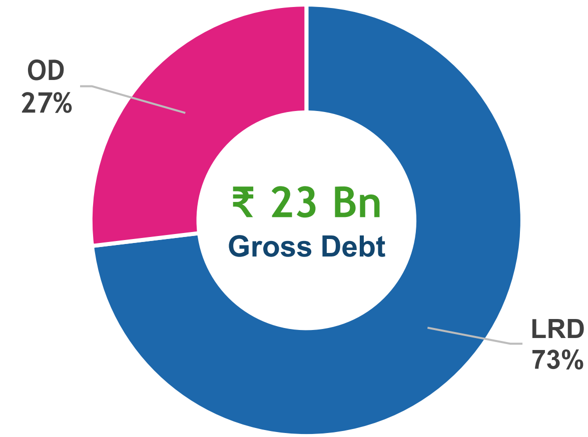
Debt Maturity Profile (₹ Mn)



Repayment					
2%	4%	8%	11%	10%	66%

- Raised 15 Bn via LRD (7.4%(2)) in Q1 FY27 at REIT(4)
- 100% of Borrowings are at floating interest rates

Composition of Debt



Debt Mix

Gross Debt	Amount	Mix
Debt at REIT Level	₹ 10 Bn	43%
Debt at SPV Level	₹ 13 Bn	57%
Undrawn Committed Facilities	₹ 10 Bn	

(1) Computed basis Net Debt as of June 30, 2026 over GAV of Dec'25
(2) p.a.p.m basis
(3) Issuer Rating assigned by ICRA Limited and CARE Ratings Limited
(4) ₹10 Bn drawn against a sanctioned limit of ₹15 Bn (as of June 30, 2026)

05

Development Update

Bagmane Tech Park

Strong office development pipeline in SBD City to drive NOI growth

1.0 msf
Under Development

2.0 msf
Future Development


Perspective


Actual

Cosmos - Ceres

Q3 FY27
Expected Completion Date

₹1.2 Bn
Balance Cost

8th Floor slab under progress
Façade work commenced for lower floors


Perspective


Actual

Cosmos - Aurora

Q4 FY27
Expected Completion Date

₹1.7 Bn
Balance Cost

8th Floor slab under progress

Balance Cost to be Incurred as of June 30, 2026. Pending cost for recently completed developments stands at ₹0.8 Bn

BAGMANE REIT

Hospitality and Renewable Energy developments to support the Office Portfolio and drive NOI growth


Actual


Actual

Solar – Chitradurga[(1)]

72.5 MW (DC)
Capacity

₹0.7 Bn
Balance Cost[(3)]

33.25 MW installed, balance under execution; Charging of substation by KPTCL awaited


Perspective


Actual

Hospitality[(2)]

607 keys
Total room inventory

₹8.4 Bn
Balance Cost [(3)]

2 out of 3 Basements completed

(1) Estimated Completion by Q2 FY27
(2) Estimated Completion by FY29
(3) Balance cost to be incurred is as of June 30, 2026

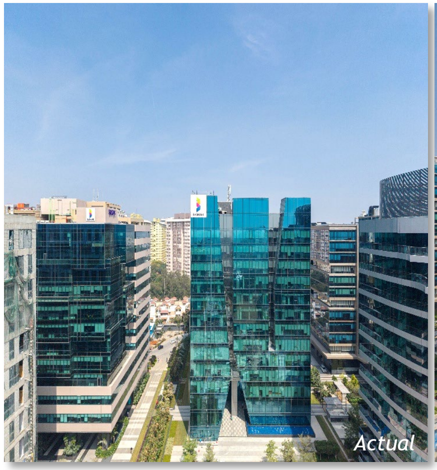
06

ROFO Assets

Bagmane Capital Tech Park

BAGMANE REIT

Largest ROFO Pipeline among listed Office REITs - 47+ msf



ORR

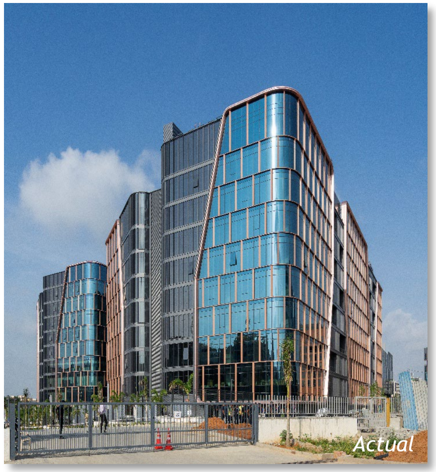
Bagmane Capital Tech Park

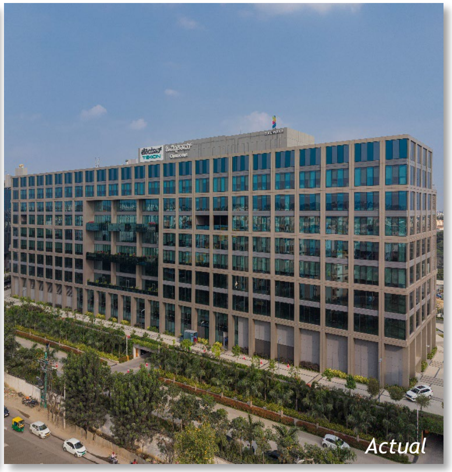
7.1 msf

Total leasable area

Development split — msf

5.0	2.1	0.0
Completed	Under development	Future development





Whitefield

Bagmane Solarium City

9.0 msf

Total leasable area

Development split — msf

3.1	1.3	4.6
Completed	Under development	Future development

BAGMANE REIT

Largest ROFO Pipeline among listed Office REITs - 47+ msf

ORR

Bagmane Capital South

2.2 msf

Total leasable area

Development split msf

0.0 Completed

0.8 Under development.

1.4 Future development

North Bengaluru

Bagmane Sierra Business District

7.6 msf

Total leasable area

Development split msf

0.0 Completed

1.1 Under development

6.5 Future development

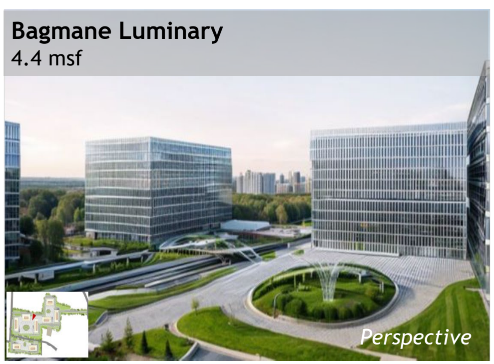
ROFO PIPELINE (3/3)

Largest ROFO Pipeline among listed Office REITs - 47+ msf

Bagmane Encore Business Park
2.3 msf

Bagmane District 1862
2.3 msf

Bagmane Luminary
4.4 msf



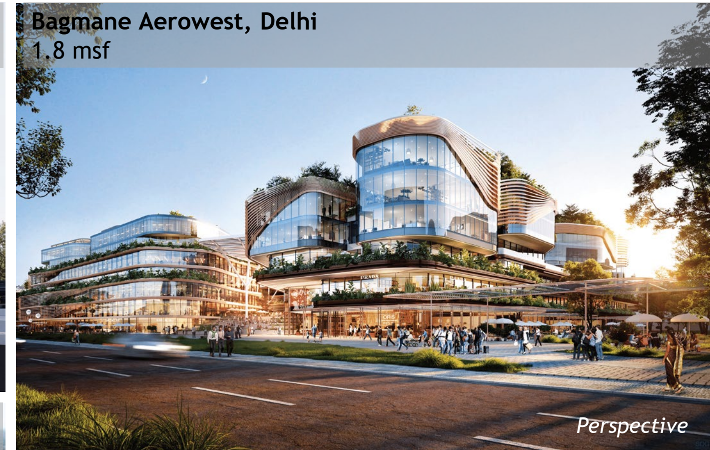
Bagmane Viva Tech Park, Chennai
3.7 msf

Bagmane Fintech City, Chennai
0.6 msf

3
Number of Cities

47+ msf
Total Area

Bagmane Aerowest, Delhi
1.8 msf



Asset	Location	Total Leasable Area (msf)
Bengaluru		
Bagmane Encore Business Park	ORR	2.3
Bagmane District 1862	CBD	2.3
Bagmane Spectrum	North Bengaluru	6.3
Bagmane Luminary	Whitefield	4.4
Chennai		
Viva Tech Park	OMR, Chennai	3.7
Bagmane Fintech City	MPR[1], Chennai	0.6
Delhi		
Bagmane Aerowest	Dwarka, Delhi	1.8

(1) Mount Poonamallee Road

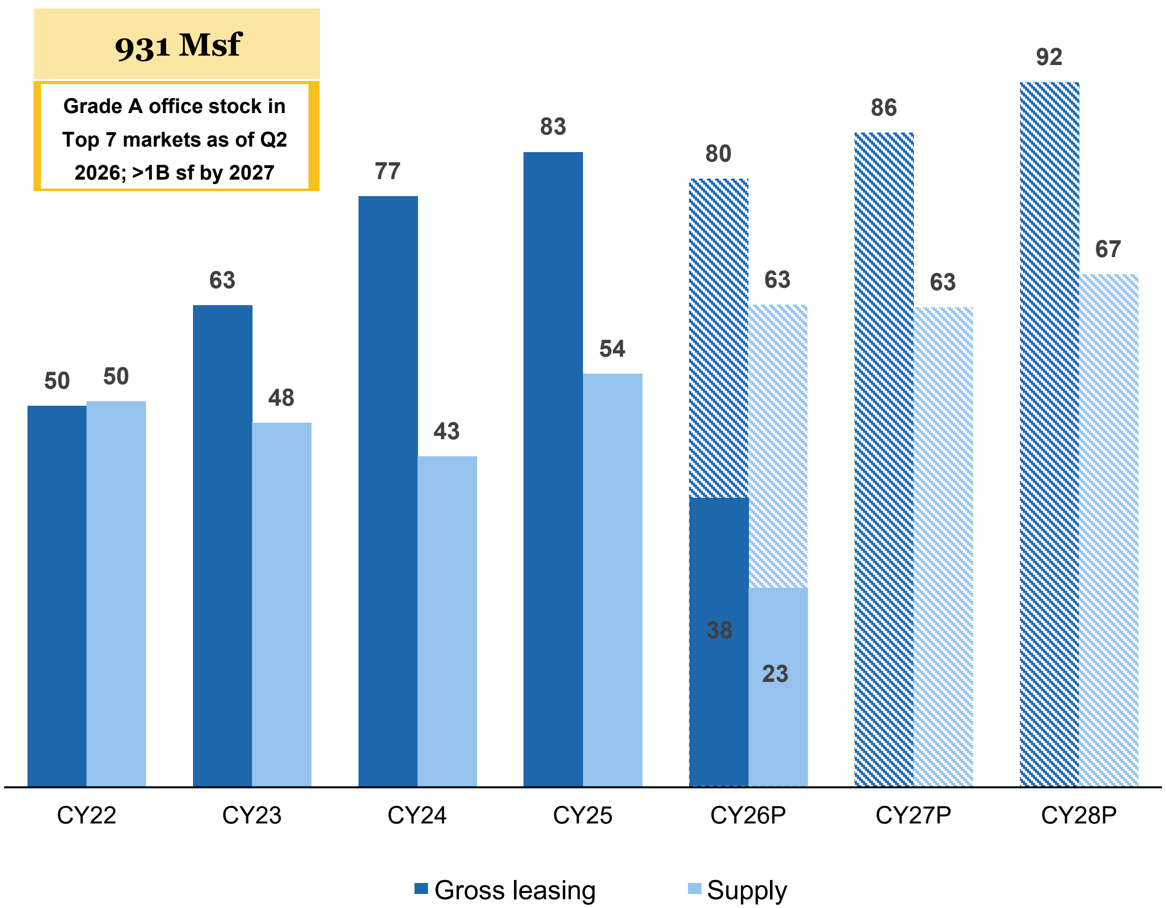
07

Industry Overview

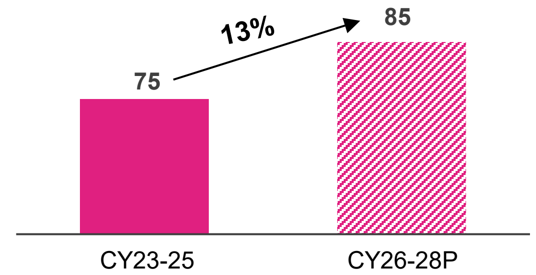
Bagmane World Technology Centre

Robust demand for India’s Grade-A office stock continues to outpace supply

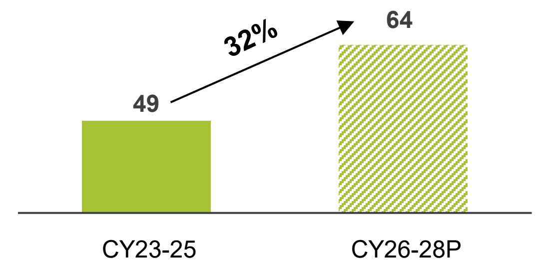
Gross leasing and Supply
(msf)



Avg. Gross Leasing
(msf)



Avg. Supply
(msf)



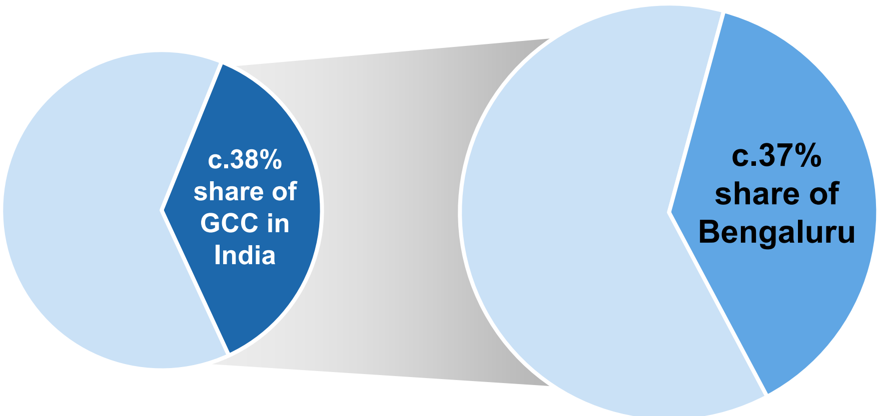
Source: JLL

BAGMANE REIT

India's strong demographic profile and cost advantage has aided sustained growth of GCCs

Bengaluru dominating GCC absorption in India

(% share)



345 MSF

Gross leasing in India

(2021-H12025)

129 MSF

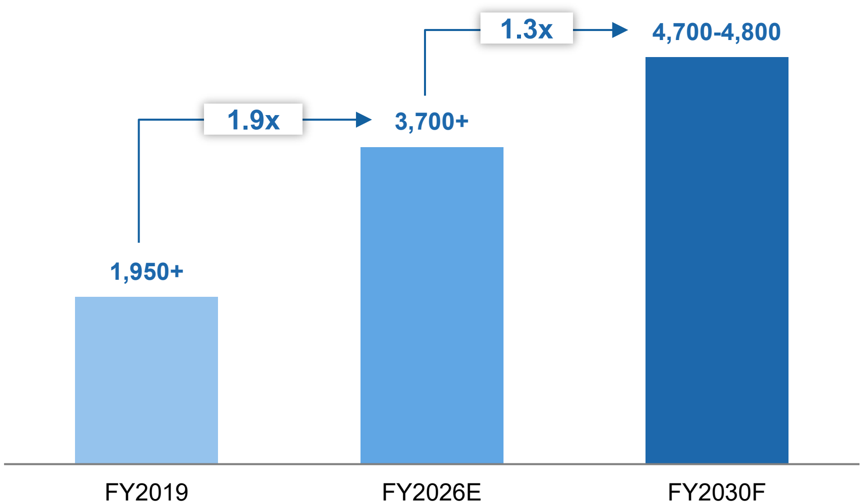
GCC leasing in India

(2021-H12025)

In H1 CY27, GCCs contributed to 41.7 % of Gross Leasing in India

GCC expected to be the growth driver in India

(# GCC units)



2.7 Mn

GCC headcount in FY30F (2x of 2019)

~330+ msf

Grade A office space occupied by GCCs by 2030F

India's GCC story still has a long runway ahead with ~65% of Fortune 500 companies yet to establish their GCCs in India[(1)]

Source: JLL

(1) Excluding those headquartered in India

India's largest and best performing office market

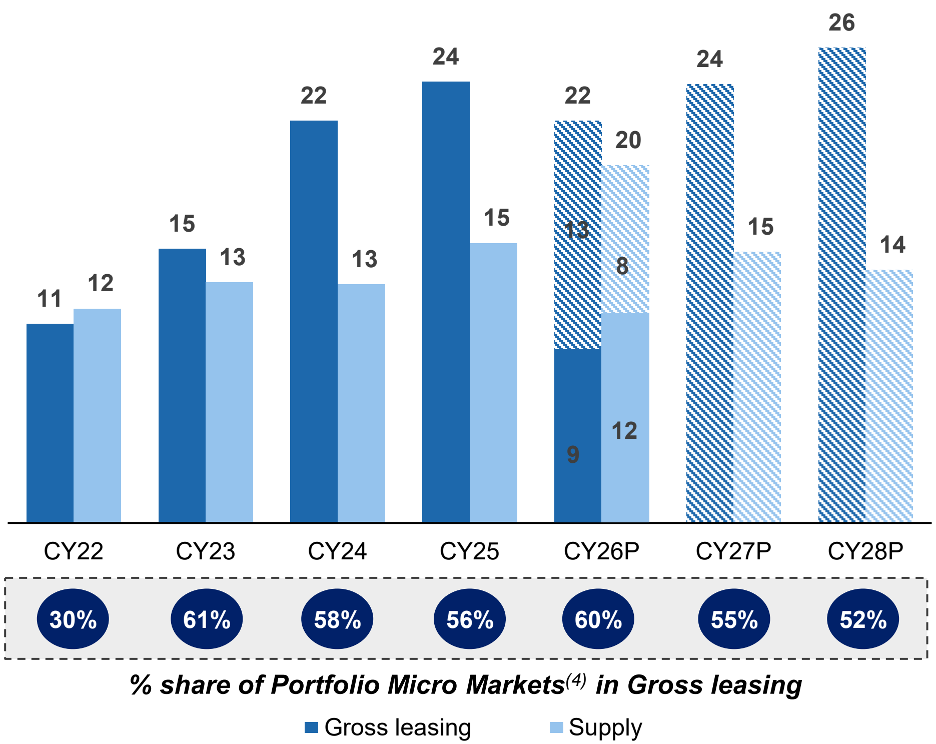
26 %
Share in India office stock[1]

27 %
Highest avg net absorption[2]

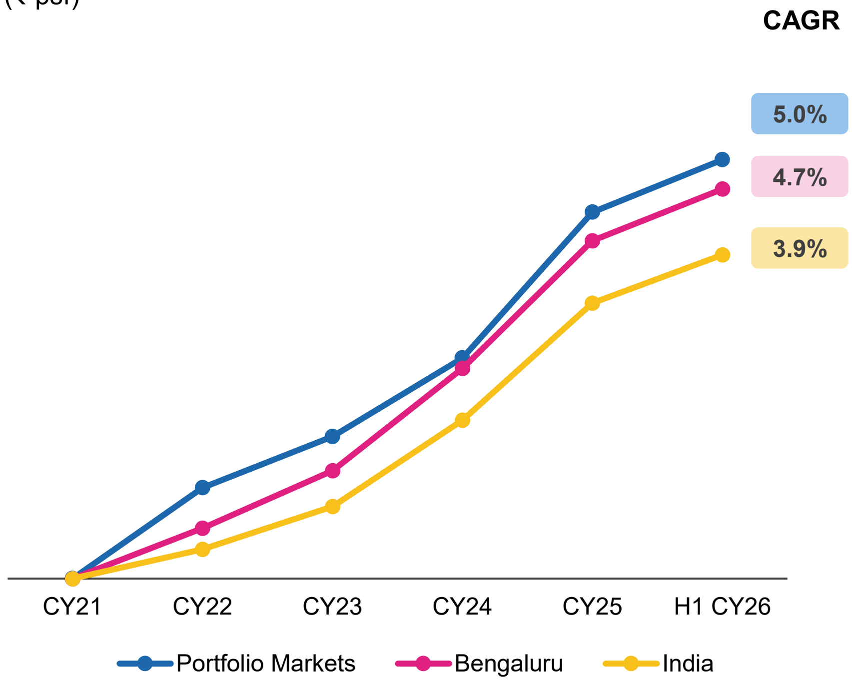
~37 %
Avg share of GCC leasing[3]

~11 %
Vacancy – June 30, 2026 vs 15% India vacancy

Strong momentum: Gross leasing and supply
(msf)

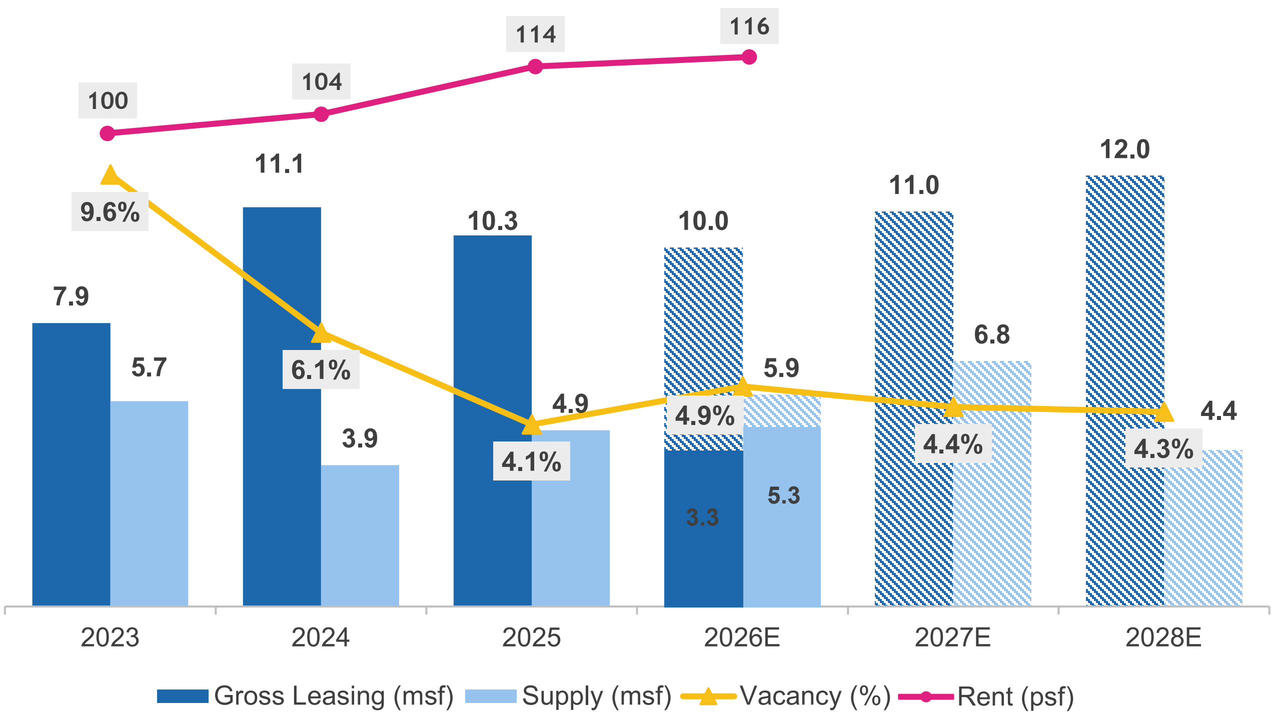


Rental Growth
(₹ psf)



Source: JLL
(1) As at June 30, 2026
(2) Among the top 7 cities for the period CY2021-Q2 CY2026
(3) For the period CY2021-Q2 CY2026
(4) ORR and SBD City

MICRO MARKET – OUTER RING ROAD

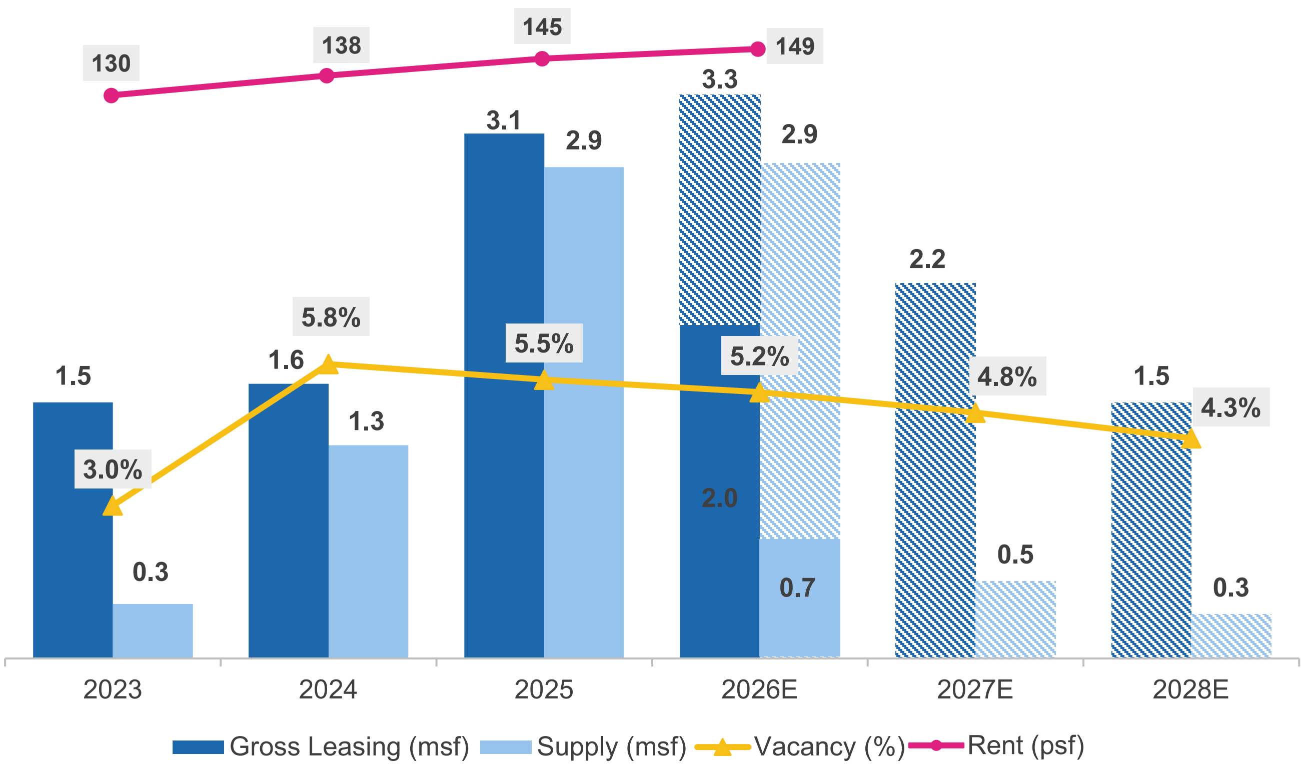


Sustained gross leasing across India's largest micro market underpins its rental growth story

- Vacancy has steadily reduced from a 9.6% peak in 2023, and further estimated to remain below 5% till 2028
- Gross leasing has consistently outpaced supply over last 3 years, reflecting deep & sustained demand in the micro-market
- Restricted supply in the coming years expected to keep the market favourable for asset owners
- Rents have risen steadily from ₹100 to ₹116 psf pm (2023–2026E), a ~5.1% CAGR, supported by consistently tight vacancy

Source: JLL

MICRO MARKET – SECONDARY BUSINESS DISTRICT (CITY)



Strong absorption and restricted supply keep SBD City firmly landlord-favourable

- Gross leasing has kept pace with new supply since 2025, led by broad-based occupier expansion across the micro-market
- Vacancy has steadily reduced from a 5.8% peak in 2024, and further estimated to remain below 5% till 2028
- Supply pipeline moderates sharply post-2026 to just 0.5–0.3 msf p.a. (2027E–2028E), reducing near-term supply risk
- Rents have firmed steadily from ₹130 to ₹149 psf (2023–2026E), supporting healthy rental growth and income upside

Source: JLL

08

IPO Highlights

Bagmane Constellation Business Park

GCC focused office REIT with Grade A+ assets in the world's best performing micro markets | Listed in May '26

BAGMANE REIT

Bagmane Prime Office REIT

Listed: May 14, 2026

Ticker

NSE: BAGMANE | BSE: 544758

₹100.00 ISSUE PRICE PER UNIT	**₹ 351,900 Mn** MARKET CAP AT LISTING
₹108.70 UNIT PRICE AS OF AUG 10, 2026[1]	**207 k applications** HIGHEST EVER IN LISTED REITS
25x IPO SUBSCRIPTION[2]	**23x** NIIs SUBSCRIPTION

IPO size ₹34,050 Mn[3]

Strategic	₹8,500 Mn
Anchor	₹11,498 Mn
Main book	₹14,053 Mn

Key Public Unitholders[4]

- Blackstone
- Jhunjhunwala Family
- SBI Pension Fund
- Edelweiss MF
- Nuvama Group
- SBI Life Insurance
- 360 ONE
- Neo Group
- UTI MF
- Axis Max Life
- ICICI Pru Pension
- WhiteOak Capital AMC

(1) Closing Unit Price as per National Stock Exchange of India
(2) IPO subscription refers to the Main Book subscription
(3) Public offer of ₹34,050 Mn comprised of ₹23,900 Mn of Fresh Issue and ₹10,150 Mn of Offer for Sale
(4) As on June 30, 2026

BAGMANE REIT

THANK YOU

INVESTOR CONTACT

Website: www.bagmanereit.com

Email: ir@bagmanereit.com

Office: +91 80 4032 9901

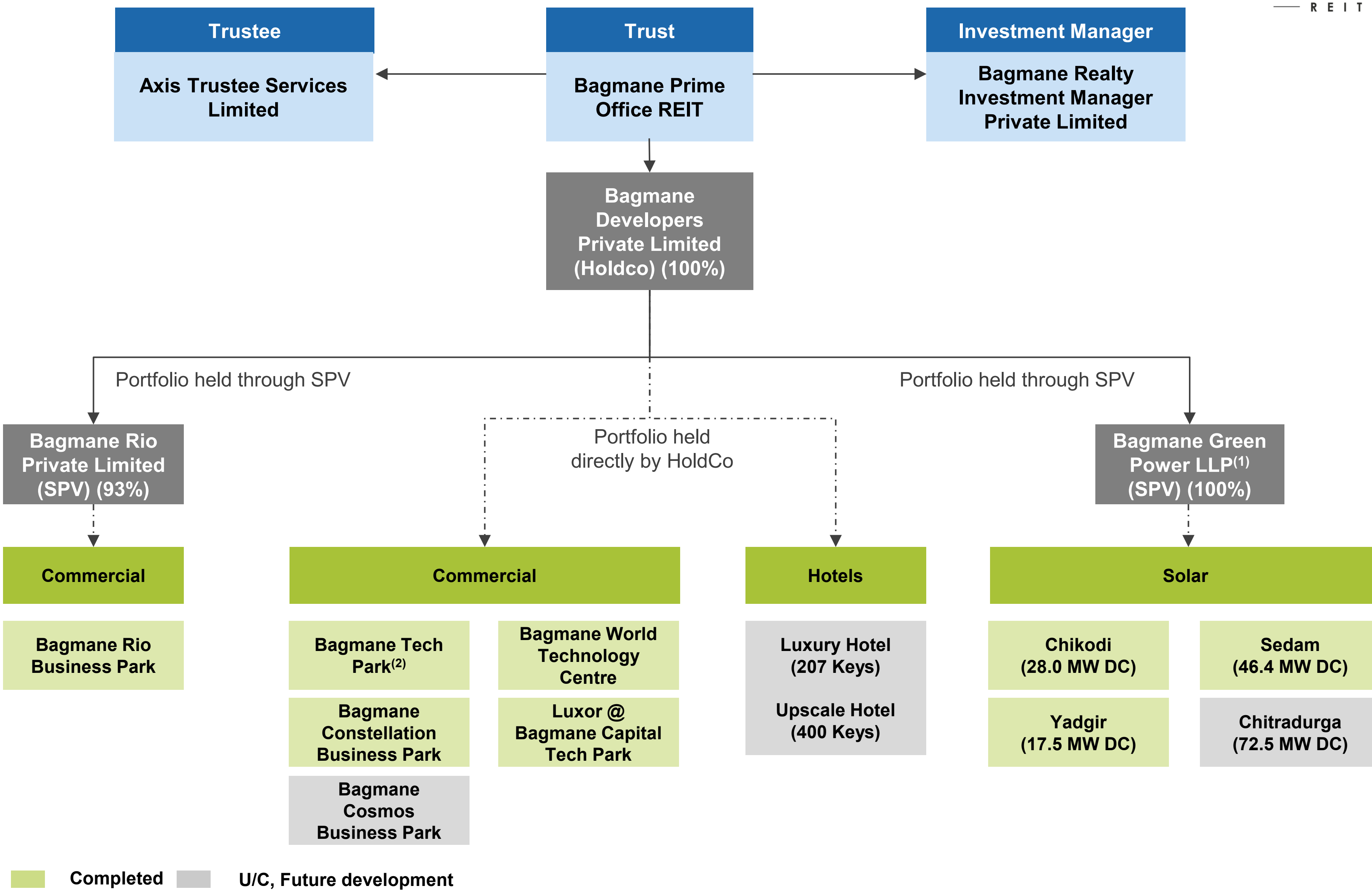
09 Annexure

Bagmane World Technology Centre

PORTFOLIO SNAPSHOT AS ON JUNE 30, 2026

Asset	Leasable Area (msf)	Completed Area (msf)	U/C Area (msf)	Future Development Area (msf)	Occupancy	Committed Occupancy	In-place rent (psf)	Market Rent (psf)
Commercial Offices								
Bagmane World Technology Centre, ORR	4.5	4.5	-	-	91.5%	96.4%	94	108
Bagmane Constellation Business Park, ORR	5.0	5.0	-	-	99.0%	100.0%	94	110
Bagmane Rio Business Park, ORR	1.1	1.1	-	-	100.0%	100.0%	98	120
Luxor @ Bagmane Capital Business Park, ORR	1.0	1.0	-	-	100.0%	100.0%	110	115
Bagmane Tech Park, SBD City	4.4	3.9	-	0.5	100.0%	100.0%	146	155
Bagmane Cosmos Business Park, SBD City	3.6	1.0	1.0	1.5	95.3%	95.3%	143	157
Sub-Total Office Assets	**19.6**	**16.6**	**1.0**	**2.0**	**97.1%**	**98.7%**	**111**	**124**
Other assets								
Luxury Hotel at Bagmane World Technology Centre			207 keys					
Upscale Hotel at Bagmane World Technology Centre			400 keys					
Solar (MW) DC		91.9	72.5					

OUR PORTFOLIO



(1) *With effect from July 01,2026 Bagmane Green Power LLP is converted into a Private Limited Company under the name of Bagmane Green Power Private Limited*
(2) *Bagmane Tech Park includes 0.5 msf for Future Development Area*

REPUTED BOARD MEMBERS

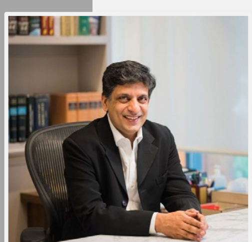
Independent Directors

Abhishek Goenka

- Founder of Aeka Advisors India LLP
- Previously associated with RMZ Group, BMR and PWC

Rajeshwari Srinivasan

- Founder, CEO & Managing Partner at SAMA Ventures LLP
- Extensive experience across consumer, retail and hospitality sectors



Korgi ShashiKiran Shetty

- Currently heads law firm: Shetty and Hegde Associates
- Advocate General for State of Karnataka & Senior Advocate at Karnataka Hight Court

Non-Executive Directors

Raja Bagmane (Chairperson)

- Founder of the Bagmane Group
- 28+ years of experience in real estate sector

Aditya Bagmane

- 10+ years of experience in real estate sector
- Heads project planning, maintaining key tenant relationships, pre-development assessments,, etc.

Shashank Bagmane

- 8+ years of experience with Bagmane Group
- Heads acquisitions, finance, asset operations, hospitality and renewable energy initiatives

KEY TERMS & DEFINITIONS

BAGMANE REIT

- All figures in this presentation are as of June 30, 2026, unless otherwise specified
- Some of the figures in this Presentation have been rounded -off to the nearest decimal/ whole number for the ease of presentation

Term	Description
Agreement to lease or letter of intent	Non-binding agreements with tenants to lease space.
Asset Market Rent (₹ psf per month)	Market Rent of the relevant asset as adjusted for area efficiency based on current market practice plus Market Car Park Rent.
Asset Rent (₹ psf per month)	Base Rent and Car Park Rent.
Asset Rentals (₹)	Base Rentals and Car Park Rentals.
Base Rent (psf per month)	Base Rentals for the specified period/Occupied Area * monthly factor
Base Rentals (₹)	Rental income contracted from the leasing of Occupied Area; does not include fit-out income, maintenance services income, Car Park Rentals and others.
BCBP	Bagmane Constellation Business Park
BCPL	Bagmane Constructions Private Limited
BRPL	Bagmane Rio Private Limited
BTP	Bagmane Tech Park
BWTC	Bagmane World Technology Centre
Car Park Rent (₹ psf per month)	Car Park Rentals for the specified period/Occupied Area * monthly factor
Car Park Rentals (₹)	Rental income contracted from the leasing of car park area.
Committed Area	Area for which (a) an agreement to lease / letter of intent has been signed, and (b) area for which a Hard Option is available with agreed future leasing conditions
Committed Occupancy (%)	(Occupied Area + Committed Area)/Completed Area
Completed Area	The Leasable Area of a property for which occupancy certificate has been received.
Cosmos	Bagmane Cosmos Business Park
DPU	Distributions per unit
Existing Tenant	Tenant which was part of the Portfolio as of March 31, 2022
Foreign-headquartered MNC tenants	Foreign-headquartered multinational corporates represents multinational corporates which are headquartered outside of India
Future Development Area (sf)	Leasable Area of a property that is planned for future development.
GCCs	Global Capability Centers
Gross Contracted Rentals (₹)	Gross Contracted Rentals is the sum of Base Rentals, fit-out, Car Park Rentals from Occupied Area for the relevant period. This excludes Utility Income, CAM income and other operating income.
Gross Leasing	Gross leasing refers to all lease transactions recorded during the period, including confirmed pre-commitments, but does not include term renewals.
In-place Rent (₹ psf per month)	Base Rent for the month
Leasable Area/ Total Leasable Area (sf)	Leasable Area is the sum of Completed Area, Under Development Area and Future Development Area.
Loan to Value (LTV)	Net Debt/ Gross Valuation
Luxor	Luxor @ Bagmane Capital Tech Park
Market Car Park Rent (₹ psf per month)	Manager's estimate of Car Park Rent
Market Car Park Rentals (₹)	Market Car Park Rent multiplied by the Leasable Area
Market Occupancy	Occupancy of the relevant micro-market
Market Rent (₹ psf per month)	(a) Base Rent estimates, as per the JLL Report (in the case of the relevant micro-market) or (b) Manager's estimate of Base Rent that can be expected from leasing of the asset to a tenant; does not include fit-out and Car Park Rentals
Market Rental (₹)	Market Rent multiplied by the applicable Leasable Area assumed to be occupied by, or assigned to tenants pursuant to the relevant lease
MTM Potential	Represented as the percentage difference between the Asset Market Rentals and Asset Rentals of Portfolio
Net Operating Income (NOI)	Revenue from Operations for the relevant period less Direct Operating Expenses, Property Tax and Insurance
New Tenant	Tenant which became part of the Portfolio post March 31, 2022
Occupancy (%)	Occupied Area / Completed Area
Occupied Area	Completed Area for which lease agreements/lease, licence agreements or agreements to lease have been signed with tenants.
ORR	Outer Ring Road, Bengaluru
Portfolio/ Our Micro-Markets	ORR and SBD City
Pre-leased Area	Under Development Area for which a letter of intent, agreement to lease, lease deed or leave and license agreement has been entered into with prospective tenants
Re-leasing	Re-leasing includes (i) non-option renewals (i.e. renewals after the ultimate expiry date), (ii) all second generation leasing (i.e. change in tenants) and (iii) early re-leasing (i.e. renewals prior to the ultimately expiry date)
Re-leasing spread (%)	Refers to the change in Asset Rent between new and expiring/expired leases
Rio	Bagmane Rio Business Park
SEZ Area	Refers to a development type that includes all IT-focused Special Economic Zones approved by the SEZ India Authority, excluding SEZ area which was converted to non-processing Area
Total Area	Our Leasable Area and Built-up Area
Total Completed Development Area	Comprises the Completed Area held by us and our Third Party Partner's Completed Area
Total Development Area	Comprises the Leasable Area held by us and our Third Party Partner's Area.
Ultimate expiry	Expiry under current lease agreement and renewal period as per the agreement where renewal is on same terms and conditions
Under Development Area (sf) (u/c)	Leasable Area of a property for which construction is ongoing and/or occupancy certificate is yet to be obtained
Vacant area (sf)	Completed Area which is available to lease and for which no document has been signed
WALE	Weighted Average Lease Expiry is calculated assuming occupiers exercise all their renewal options post expiry of their initial commitment period as per terms of lease contract

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