Independent Auditor's Report on the quarterly and year to date Standalone Financial Results of Knowledge Realty Trust pursuant to Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014

To
The Board of Directors of
Knowledge Realty Office Management Services Private Limited
Acting in its capacity as the Manager of Knowledge Realty Trust,
One BKC, C-407, Plot no. C-66,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai - 400051,
Maharashtra, India

Opinion

We have audited the accompanying Statement of standalone financial results of Knowledge Realty Trust (the "Trust"), for the quarter and year ended March 31, 2026 ("Statement"), attached herewith, being submitted by Knowledge Realty Office Management Services Private Limited ("the Manager") pursuant to the requirements of the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014, as amended including any guidelines and circulars issued thereunder (together referred to as the "REIT Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

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

ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") as prescribed in Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015 (as amended), to the extent not contrary to REIT Regulations, and other accounting principles generally accepted in India, of the standalone state of affairs of the Trust as at March 31, 2026, its standalone profit including other comprehensive income, the Net Distributable Cash Flow ('NDCF') of the Trust for the quarter and year ended March 31, 2026 and its standalone cash flows and standalone changes in Unitholder's equity for the year ended March 31, 2026.

Basis for Opinion

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

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Emphasis of Matter

We draw attention to note 11 of the Statement, which describes the presentation / classification of "Unit Capital" as "Equity" in order to comply with the mandatory requirement of relevant REIT Regulations, instead of the applicable requirements of Ind AS 32 - Financial Instruments: Presentation. Our opinion is not modified in respect of this matter.

Responsibilities of the Board of Directors of the Manager for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Manager ("the Board") is responsible for the preparation and presentation of the Statement that give a true and fair view of the standalone financial position as at March 31, 2026, standalone financial performance including other comprehensive income and net distributable cash flow of the Trust for the quarter and year ended March 31, 2026, standalone cash flows and standalone changes in unitholder's equity for the year ended March 31, 2026, in accordance with the requirements of the REIT Regulations, Indian Accounting Standards as prescribed in Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015 (as amended), to the extent not contrary to REIT Regulations, and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records; for safeguarding of the assets of the Trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the Manager is responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Manager either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Manager is also responsible for overseeing the Trust's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are

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considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

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

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

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

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

- Evaluate the appropriateness and reasonableness of disclosures made by the Board in terms of the requirements specified under the REIT Regulations.

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

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

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

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

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Other Matter

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the REIT Regulations.

Our opinion on the Statement is not modified in respect of above matter.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003

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per Abhishek Agarwal
Partner
Membership Number: 112773

UDIN: 26112773MJCUVQ1316

Mumbai
May 13, 2026

Knowledge Realty Trust
RN: IN/REIT/24-25/0006
Statement of Standalone Financial Results for the quarter and year ended 31 March 2026
(All amounts are in Indian Rupees million, unless otherwise stated)

KNOWLEDGE REALTY TRUST

Particulars	For the quarter ended			For year ended	For the period 10 October
	31 March 2026	31 December 2025	31 March 2025	31 March 2026	2024 to 31 March 2025
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Income					
Dividend Income	3,628.40	5,296.46	-	19,584.86	-
Interest Income	2,662.88	2,572.18	-	5,953.70	-
Other Income	56.47	15.53	-	72.00	-
Total Income	6,347.75	7,884.17	-	25,610.56	-
Expenses					
Other expenses	102.89	105.24	19.32	413.46	23.56
Total Expenses	102.89	105.24	19.32	413.46	23.56
Earnings before finance costs, depreciation, amortisation and tax	6,244.86	7,778.93	(19.32)	25,197.10	(23.56)
Finance costs	699.37	560.41	-	1,281.54	-
Depreciation and amortisation expenses	-	-	-	-	-
Profit / (Loss) before tax	5,545.49	7,218.52	(19.32)	23,915.56	(23.56)
Tax expenses					
Current tax	3.55	5.71	-	9.26	-
Deferred tax charge / (credit)	-	-	-	-	-
	3.55	5.71	-	9.26	-
Profit / (Loss) for the year / period	5,541.94	7,212.81	(19.32)	23,906.30	(23.56)
Other comprehensive income					
Items that will not be reclassified subsequently to profit or loss					
Re-measurement gains / (loss) on defined benefits obligation	-	-	-	-	-
Income tax relating to above item	-	-	-	-	-
Total other comprehensive income for the year / period	-	-	-	-	-
Total comprehensive income / (loss) for the year / period	5,541.94	7,212.81	(19.32)	23,906.30	(23.56)
Earnings per unit (not annualised) (refer note 3)					
- Basic (In Rs.)	1.25	1.63	Not Applicable	8.38	Not Applicable
- Diluted (In Rs.)	1.25	1.63	Not Applicable	8.38	Not Applicable

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Knowledge Realty Trust
RN: IN/REIT/24-25/0006
Standalone Statement of Assets and Liabilities
(All amounts are in Indian Rupees million, unless otherwise stated)

KNOWLEDGE REALTY TRUST

Particulars	As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited)
Assets		
Non-current assets		
Financial assets		
Investments	4,01,440.35	-
Loans	87,278.68	-
Other financial assets	2.50	
Other non-current assets	14.96	
Total Non-current assets	**4,88,736.49**	**-**
Current assets		
Financial assets		
Cash and cash equivalents	136.55	-
Other bank balances	182.52	-
Loans	2,546.87	-
Other financial assets	2,257.84	-
Other current assets	13.17	186.83
Total Current assets	**5,136.95**	**186.83**
Total Assets	**4,93,873.44**	**186.83**
Equity and Liabilities		
Equity		
Unit Capital	4,41,991.22	-
Distribution - Repayment of Capital	(2,181.72)	-
Other equity	12,211.27	(23.56)
Total Equity	**4,52,020.77**	**(23.56)**
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	41,537.42	-
Total Non-current liabilities	**41,537.42**	**-**
Current liabilities		
Financial liabilities		
Trade payables		
Total outstanding dues of micro and small enterprises	0.01	-
Total outstanding dues of creditors other than micro and small enterprises	10.97	0.03
Other financial liabilities	294.11	210.36
Other current liabilities	10.14	-
Current tax liabilities (net)	0.02	-
Total Current liabilities	**315.25**	**210.39**
Total Liabilities	**41,852.67**	**210.39**
Total Equity and Liabilities	**4,93,873.44**	**186.83**

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Knowledge Realty Trust
RN: IN/REIT/24-25/0006
Standalone Statement of Cash Flows
(All amounts are in Indian Rupees million, unless otherwise stated)

Particulars	For the year ended 31 March 2026 (Audited)	For the period 10 October 2024 to 31 March 2025 (Audited)
Cash flows from operating activities:		
Profit/ (Loss) before tax	23,915.56	(23.56)
Adjustments to reconcile loss before tax to net cashflows:		
Dividend income	(19,584.86)	-
Interest income	(5,953.70)	-
Profit on sale of investments (net)	(23.36)	-
Liabilities written back	(4.67)	-
Finance costs	1,281.54	-
Expenses related to IPO charged to P&L, funded through IPO proceeds	209.81	-
Operating loss before working capital changes	(159.68)	(23.56)
Changes in working capital:		
Other financial assets (current and non-current)	(41.76)	-
Other assets (current and non-current)	(10.14)	(186.83)
Trade payables	10.95	0.03
Other financial liabilities (current and non-current)	4.08	210.36
Other current and non-current liabilities	10.14	-
Net cash flow from operating activities before taxes	(186.41)	-
Income taxes paid (net of refunds)	(9.24)	-
Net cash flow used in operating activities	(195.65)	-
Cash flows from investing activities:		
Loans given	(99,832.63)	-
Proceeds from repayment of loans given	10,007.08	-
Investment in equity shares of SPVs	(9,300.40)	-
Investment in NCD of SPVs	(1,350.00)	-
Dividend received from SPVs	24,234.86	-
Interest received	3,735.12	-
Investment in mutual funds	(14,078.12)	-
Redemption of mutual funds	14,101.48	-
Net cash flow generated from / (used in) investing activities	(72,482.61)	-
Cash flow from financing activities		
Proceeds from issue of units	48,000.00	-
Expenses related to IPO (including balance in escrow account for IPO related expenses)	(1,672.21)	-
Proceeds from issue of non convertible debentures	25,965.39	-
Proceeds from other non-current borrowings	15,572.03	-
Distribution to unitholders	(13,853.19)	-
Interest paid	(1,197.21)	-
Net cash flow generated from / (used in) financing activities	72,814.81	-
Net (decrease) / increase in cash and cash equivalents	136.55	-
Cash and cash equivalents at the beginning of the year / period	-	-
Cash and cash equivalents at the end of the year / period	136.55	-
Cash and cash equivalent comprises of:		
Balances with banks:		
- in current accounts	136.55	-
Cash on hand	-	-
	136.55	-

The above statement of cash flows has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (Ind AS) 7 - "Statement of Cash Flows".

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Knowledge Realty Trust
RN: IN/REIT/24-25/0006
Standalone Statement of changes in Unitholder's Equity
(All amounts are in Indian Rupees million, unless otherwise stated)

A Unit Capital

Particulars	Number of units	Amount
Balance as at 10 October 2024 (incorporation date)	-	-
Movement during the period	-	-
Balance as at 31 March 2025	-	-
Units issued during the year		
- pursuant to the initial public offer, issued, subscribed and fully paid up in cash (refer note 8)	48,00,00,000	48,000.00
- in exchange for equity interest of SPVs (refer note 7)	3,95,43,99,541	3,95,439.95
Less: Units issue expenses	-	(1,448.73)
Balance as at 31 March 2026	**4,43,43,99,541**	**4,41,991.22**

B Distribution - Repayment of Capital

Particulars	Amount
Balance as at 10 October 2024 (incorporation date)	-
Distribution to unitholders	-
Balance as at 31 March 2025	-
Distribution to unitholders	(2,181.72)
Balance as at 31 March 2026	**(2,181.72)**

C Other equity - Retained earnings

Particulars	Amount
Balance as at 10 October 2024 (incorporation date)	-
Less: Loss for the period	(23.56)
Add: Other comprehensive income (net of tax)	-
Balance as at 31 March 2025	**(23.56)**
Add: Profit for the year	23,906.30
Add: Other comprehensive income (net of tax)	-
Less: Distribution to unitholders	(11,671.47)
Balance as at 31 March 2026	**12,211.27**

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Knowledge Realty Trust
RN: IN/REIT/24-25/0006
Standalone Statement of Net Assets at Fair Value
(All amounts are in Indian Rupees million, unless otherwise stated)

Disclosure pursuant to guidance under Chapter 4, Paragraph 4.1.5 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 (as amended)

(A) Statement of Net Assets at Fair value (NAV)

Particulars	As at 31 March 2026		As at 31 March 2025	
	Book value	Fair value	Book value	Fair value
(A) Total Assets	4,93,873.44	5,90,004.71	186.83	186.83
(B) Total Liabilities	41,852.67	41,852.67	210.39	210.39
(C) Net Assets	4,52,020.77	5,48,152.04	(23.56)	(23.56)
(D) Number of Units	4,43,43,99,541	4,43,43,99,541	Refer note (i) below	
(E) NAV per unit (C)/ (D)	101.94	123.61		

Notes:

(i) The Trust has not issued any units till 31 March 2025. Therefore, the disclosures in respect of NAV per unit as at 31 March 2025 has not been disclosed.

(ii) **Measurement of fair values:**
The fair value of investments in Assets SPVs and Investment entities (together referred as 'SPVs') are computed basis the fair value of the underlying investment properties, investment properties under development, property, plant and equipment and capital work-in-progress (together referred as "Specified assets") as at 31 March 2026 along with book values of other assets and liabilities accounted in the respective SPV financial statements as at 31 March 2026. The fair value of Specified assets have been determined by an independent external property valuer, having appropriately recognized professional qualifications and recent experience in the location and category of the property being valued.

(iii) **Valuation technique:**
The fair value measurement for all Specified assets have been categorised as Level 3 fair value based on the inputs to the valuation technique used.
The valuer has 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 and lease incentive costs. 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.

(iv) **Break up of Net Asset Value**

Particulars	As at 31 March 2026	As at 31 March 2025
Fair value of Investments in SPVs	5,89,655.01	-
Add: Other assets	349.70	186.83
Total assets	5,90,004.71	186.83
Less: Liabilities	(41,852.67)	(210.39)
Net Assets	5,48,152.04	(23.56)

(v) The Trust holds investments in SPVs which in turn hold the properties. Hence, the breakup of property wise fair values has been disclosed in the consolidated financial results.

(B) Statement of Total Returns at Fair Values

Particulars	For the year ended 31 March 2026	For the period 10 October 2024 to 31 March 2025
Total comprehensive income/ (loss) (A)	23,906.30	(23.56)
Add : Changes in fair value not recognized (refer note below) (B)	24,922.19	-
Total Returns (A+B)	48,828.49	(23.56)

Note:
In the above statement, changes in fair value for the year ended 31 March 2026 have been computed based on the difference in fair values of Specified assets from the date of acquisition to 31 March 2026 adjusted for changes in book values of Specified assets for such periods. The fair values of the Specified assets as at 31 March 2026 are solely based on the valuation report of the independent valuer appointed under the REIT Regulations.

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Knowledge Realty Trust
RN: IN/REIT/24-25/0006
Statement of Net Distributable Cash Flows (NDCF) of the Trust
Disclosure pursuant to guidance under Chapter 3, Paragraph 3.19 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 (as amended)
(All amounts are in Indian Rupees million, unless otherwise stated)

Particulars	For the quarter ended 31 March 2026	For the quarter ended 31 December 2025	For the year ended 31 March 2026*
	(Audited)	(Unaudited)	(Audited)
Cash flow from operating activities of the Trust	(95.93)	(98.10)	(195.65)
(+) Cash flows received from SPV's / Investment entities which represent distributions of NDCF computed as per relevant framework	7,949.71	7,600.26	17,261.87
(+) Treasury income / income from investing activities of the Trust (interest income received from FD, any investment entities as defined in Regulation 18(5), 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.	11.70	11.80	23.73
(+) Proceeds from sale of real estate investments, real estate assets or shares of SPVs/Holdcos or Investment Entity 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			
• Proceeds reinvested or planned to be reinvested as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations			
(+) Proceeds from sale of real estate investments, real estate assets or sale of shares of SPVs/ Hold cos or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-
(-) Finance cost on Borrowings as per Profit and Loss Account. However, amortization of any transaction costs can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	(699.37)	(560.41)	(1,281.54)
(-) Debt repayment at Trust 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)	-	-	-
(-) 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 Trust or any of its SPVs/ HoldCos, or (iii) terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv) agreement pursuant to which the Trust operates or owns the real estate asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v) statutory, judicial, regulatory, or governmental stipulations;	-	-	-
(-) any capital expenditure on existing assets owned / leased by the REIT, to the extent not funded by debt / equity or from contractual reserves created in the earlier years	-	-	-
NDCF at Trust Level	7,166.11	6,953.55	15,808.41
Add: Distribution from surplus cash reserves (excluding cash surplus utilised to grant ICD to SPVs)	-	-	5,211.31
NDCF at Trust level (including distribution from surplus cash reserves)	7,166.11	6,953.55	21,019.72

Note:

The Board of Directors of the Manager to the Trust, in its meeting held on 13 May 2026, have declared distribution to unitholders of Rs. 1.616 per unit which aggregates to Rs. 7,165.99 million. The distribution of Rs. 1.616 per unit comprises Rs. 0.981 per unit in the form of dividend, Rs. 0.207 per unit in the form of interest, Rs. 0.426 per unit in the form of repayment of debt and Rs. 0.002 per unit in the form of other income. The cumulative distribution for the nine months ended 31 March 2026 aggregates to Rs. 21,019.19 million (Rs. 4.740 per unit).

As Trust has acquired SPVs during year ended 31 March 2026, NDCF for the periods 31 March 2025 have not been disclosed.

* NDCF for the year ended 31 March 2026 is calculated from the date of acquisition of SPVs and hence does not represent full year NDCF.

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(All amounts are in Indian Rupees million, unless otherwise stated)

1 Other income

Particulars	For the quarter ended			For the year ended	For the period 10 October 2024 to 31 March 2025
	31 March 2026	31 December 2025	31 March 2025	31 March 2026	
	Audited	Unaudited	Audited	Audited	Audited
Profit on sale of investments	11.70	11.66	-	23.36	-
Provision written back	0.80	3.87	-	4.67	-
Loan Processing fees on loan given to SPVs	43.97	-	-	43.97	-
Total	56.47	15.53	-	72.00	-

2 Other expenses

Particulars	For the quarter ended			For the year ended	For the period 10 October 2024 to 31 March 2025
	31 March 2026	31 December 2025	31 March 2025	31 March 2026	
	Audited	Unaudited	Audited	Audited	Audited
REIT management fees (refer note 4)	82.05	81.42	-	163.47	-
Advertisement expense	2.21	2.31	6.48	140.47	6.48
Rates and taxes	-	-	5.31	45.29	6.60
Legal and professional fees	14.05	13.15	7.50	37.86	7.50
Travelling and conveyance	-	-	-	7.59	-
Insurance	0.75	0.74	-	3.25	-
Valuation fees	0.50	0.50	-	2.00	-
Audit fees	2.02	5.28	0.03	9.30	0.03
Trustee fees	1.31	1.43	-	3.82	2.95
Miscellaneous Expenses	-	0.41	-	0.41	-
Total	102.89	105.24	19.32	413.46	23.56

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(All amounts are in Indian Rupees million, unless otherwise stated)

3 Earnings per unit (EPU)

Basic EPU is calculated by dividing the profit / (loss) for the year / period attributable to unitholders of the Trust by the weighted average number of units outstanding during the year / period. Diluted EPU is calculated by dividing the profit / (loss) attributable to unit holders of the Trust by the weighted average number of units outstanding during the period plus the weighted average number of units that would be issued on conversion of all the dilutive potential units into unit capital.

Particulars	For the quarter ended			For the year ended	For the period 10 October 2024 to 31 March 2025
	31 March 2026	31 December 2025	31March 2025	31 March 2026	
	Audited	Unaudited	Audited	Audited	Audited
Profit / (Loss) for the year / period	5,541.94	7,212.81	(19.32)	23,906.30	(23.56)
Weighted average number of units	4,43,43,99,541	4,43,43,99,541	-	2,85,40,22,717	-
Earnings per unit					
- Basic and Diluted (in Rs.)	1.25	1.63	Not Applicable	8.38	Not Applicable

Note: The Trust has not issued any units till 31 March 2025. Therefore the disclosures in respect of Earnings per unit is not applicable for the period ended 31 March 2025.

4 Investment Management fee

REIT Management fee

Pursuant to the Investment Management Agreement dated 10 October 2024, Investment Manager is entitled to fees @ 1% of distributions, exclusive of applicable taxes. The fees has been determined for undertaking management of the Trust and its investments. The REIT Management fees for the quarter ended 31 March 2026 is Rs. 82.05 millions (quarter ended 31 December 2025 : Rs. 81.42 millions) inclusive of applicable taxes of Rs. 12.52 millions (quarter ended 31 December 2025: Rs. 12.42 millions).

5 Details of security and asset cover ratio against Non-Convertible Debenture (NCD)

Particulars	Security Terms	Assets cover ratio	As at 31March 2026 *	As at 31March 2025
NCD- Series I	The NCD is secured against a) First ranking pari passu mortgage over the undivided 21.73% share of the Devbhumi Realtors Private Limited in the Land (i.e. 6.52 acres) with respect to Block E-2, situated at Survey No. 83/1 in Phase I of Cyberabad Knowledge City, Raidurg Panmaktha Village, Serilingampally Mandal, Ranga Reddy District. b) First ranking pari passu hypothecation over the escrow account into which all cashflows of the mortgaged property will be deposited and hypothecation over all such cashflows, both present and future; and. c) Corporate guarantee from Devbhumi Realtors Private Limited, capped to the aggregate outstanding debt.	2.28 (As at 31 March 2025: NA) (Refer Note (iii))	16,021.60	NA (Refer Note (iii))
NCD- Series II	The NCD is secured against a) First ranking pari passu mortgage over the undivided 18.50% share of Devbhumi Realtors Private Limited in the land (i.e. 5.55 acres) with respect to Block 0, situated at Survey No. 83/1 in Phase I of Cyberabad Knowledge City, Raidurg Panmaktha Village, Serilingampally Mandal, Ranga Reddy District. b) First ranking pari passu hypothecation over the escrow account into which all cashflows from mortgaged property will be deposited and hypothecation over all such cashflows, both present and future. c) Corporate guarantee from Devbhumi Realtors Private Limited, capped to the aggregrate outstanding debt.	2.28 (As at 31 March 2025: NA) (Refer Note (iii))	10,045.01	NA (Refer Note (iii))

*including premium received and exculding IND AS impact

Notes

(i) Asset Cover ratio is based on market value of the assets

(ii)The NCD is listed on the Bombay Stock Exchange

(iii) Series-I and Series-II NCDs were issued by the Trust on 26 September 2025 and 09 February 2026 respectively,accordingly there the asset cover ratio as at 31 March 2025 has not been disclosed in above table.

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6 **Disclosure required as per Paragraph 4.18.2 of SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 and Chapter XVII, Part III of SEBI master circular no. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated 15 October 2025 r/w Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

SI No	Ratios	For the quarter ended			For the year	For the period 10 October 2024 to 31 March 2025 *
		31 March 2026	31 December 2025	31 March 2025 *	31 March 2026	
		Audited	Unaudited	Audited	Audited	Audited
(a)	debt-equity ratio	0.09	0.07	Not applicable	0.09	Not applicable
(b)	debt service coverage ratio	8.93	13.88	Not applicable	19.66	Not applicable
(c)	interest service coverage ratio	8.93	13.88	Not applicable	19.66	Not applicable
(d)	outstanding redeemable preference shares	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
(e)	capital redemption reserve / debenture redemption reserve	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
(f)	net worth (Rs. in million)	4,52,020.77	4,53,435.11	(23.56)	4,52,020.77	(23.56)
(g)	net profit / (loss) after tax (Rs. in million)	5,541.94	7,212.81	(19.32)	23,906.30	(23.56)
(h)	earnings per unit (basic / diluted)	1.25	1.63	Not applicable	8.38	Not applicable
(i)	current ratio	16.29	5.98	0.89	16.29	0.89
(j)	long term debt to working capital	8.61	6.78	Not applicable	8.61	Not applicable
(k)	bad debts to account receivable ratio	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
(l)	current liability ratio	0.01	0.03	1.00	0.01	1.00
(m)	total debts to total assets	0.08	0.06	Not applicable	0.08	Not applicable
(n)	debtors' turnover	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
(o)	operating margin percent	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
(p)	net profit margin percent	87.31%	91.48%	Not applicable	93.35%	Not applicable
(q)	asset cover ratio	14.15	17.97	Not applicable	14.15	Not applicable
(r)	inventory turnover	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
(s)	net operating income (Rs. in million)	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
(t)	distribution per unit	1.62	1.57	Not applicable	4.74	Not applicable
(u)	asset cover for NCDs (at book value)	1.84	1.28	Not applicable	1.84	Not applicable

* Refer note 7

The following definitions have been considered for the purpose of computation of ratios and other information

(a) Debt equity ratio = Total borrowings[1] / Unitholders Equity[2]

(b) Debt service coverage ratio = Earnings before finance costs, depreciation, amortisation and tax / Finance cost (net of capitalisation and excluding interest on lease deposit and interest on lease liability) + Scheduled principal repayments made during the period to the extent not refinanced

(c) Interest service coverage ratio= Earnings before finance costs, depreciation, amortisation and tax / Finance cost (net of capitalisation and excluding interest on lease deposit and interest on

(d) Net worth = Unitholder's Equity[2]

(e) Current ratio= Current assets/ Current liabilities

(f) Long term debt to working capital ratio = Long term debt[3]/ working capital[4]

(g) Current liability ratio= Current liabilities/ Total liabilities

(h) Total debt to total assets = Total debt[5]/ Total assets

(i) Debtors' turnover= Revenue from operations/ Average trade receivable

(j) Bad debts to account receivable ratio= Bad debts (including provision for doubtful debts) / Average trade receivable

(k) Operating margin = Net operating income (excluding Ind AS adjustments) / Revenue from operations

(l) Net profit margin = Profit after exceptional items and tax / Total income

(m) Asset cover ratio = Fair value of Gross Assets / Total borrowings[1] (excluding processing fees)

(n) Inventory turnover ratio = Cost of materials consumed / Average inventory

Notes:

1 Total borrowings = Non-current borrowings + Current borrowings + Accrued interest

2 Unitholder's equity = Unit Capital + Other equity + Corpus

3 Long term debt = Non-current borrowings (excluding current maturities of non-current debt and lease liabilities) + Interest accrued on debts (Non-current)

4 Working capital = Current asset - Current liabilities

5 Total debt = Non current borrowings (including current maturities of long term borrowings and excluding processing fees) + Current borrowings and interest accrued

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(All amounts are in Indian Rupees million, unless otherwise stated)

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7 During the year ended 31 March 2025, the Trust has acquired 100% equity shares of 28 Asset SPVs and 4 Investment Entities for a consideration of Rs. 395,439.95 million in exchange of its 3,954.40 million units of Rs.100 each.

8 **Details of utilisation of IPO proceeds:**
On 18 August 2025, the units of the Trust were listed on Bombay Stock Exchange ('BSE') and National Stock Exchange ('NSE'). As part of IPO, the Trust has issued 480.00 million units for cash, at a price of Rs. 100.00 per unit aggregating to Rs. 48,000.00 million.

Objects of the issue as per the prospectus	Proposed utilisation	Actual utilisation upto 31 March 2026	Unutilised amount as at 31 March 2026
Partial or full repayment or prepayment of certain financial indebtedness of the Asset SPVs and the Investment Entities	46,400.00	46,400.00	-
Expense related to IPO	1,600.00	1,417.49	182.51
Total	48,000.00	47,817.49	182.51

9 **Details of utilisation of proceeds of Non Convertible Debentures are as follows**

Particulars	Series I	Series II
Objects of the issue as per the Information Memorandum	Refer Note (i)	Refer Note (ii)
NCD raised during the period ended 31 March 2026 (incl. premium received)	16,021.60	10,045.01
Actual utilisation during the period ended 31 March 2026	(16,021.60)	(10,045.01)
Unutilised amount as at 31 March 2026	-	-

Notes

(i) (a) Extending monies to one or more SPVs including by way of Shareholder Debt and / or equity infusions and / or subscribing to any other securities issued by any such SPV, utilised by SPV for repayment of its existing financial indebtedness, refurbishment expenses and / or working capital requirements, other general corporate purposes including, without limitation, payment of fees and expenses in connection with the Issue.

(b)acquisition of any assets and/or investments (including acquisition of or investment in any SPV (including any investment entity) by way of providing loans and/or subscribing to the shares and/or any other securities issued by that SPV (including any investment entity) and/or refinancing of any present or future indebtedness acquired, refurbishment expenses and/ or working capital requirements of assets acquired pursuant thereto; and

(c) other general corporate purposes including, without limitation, payment of fees and other expenses in connection with the Issue.

(ii) (a) extending monies to one or more SPVs (including any investment entity) including by way of shareholder debt and/or equity infusions and/or subscribing to any other securities issued by any such SPV (including any investment entity) where the proceeds of such moneys are utilised by the relevant SPV (including any investment entity) for the repayment of its existing indebtedness (in part or in full), refurbishment expenses and/ or working capital requirements of the relevant SPVs (including any investment entity); and

(b) other general corporate purposes including, without limitation, payment of fees and other expenses in connection with the Issue.

10 The audited standalone financial results of Knowledge Realty Trust have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) as defined in Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015 (as amended), to the extent not inconsistent with the SEBI (Real Estate Investment Trusts) Regulations, 2014 as amended from time to time including any guidelines and circulars issued there under read with SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 (the 'REIT Regulations').

11 Under the provisions of the REIT Regulations, the Trust is required to distribute to Unitholders not less than 90% of the net distributable cash flows of the Trust in each financial year as per the distribution policy of the Trust. Accordingly, a portion of the Unit Capital contains a contractual obligation of the Trust to pay to its Unitholders. Hence, the Unit Capital is a compound financial instrument which contain both equity and liability components in accordance with Ind AS 32-Financial Instruments: Presentation. However, in accordance with REIT Regulations, the unit capital have been classified as equity. Consistent with Unit Capital being classified as equity, the distributions to Unitholders is presented in Other Equity and not as finance cost. In line with the above, the distribution payable to unit holders is recognised as liability when the same is approved by the Manager.

12 The standalone financial results of the Trust were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13 May 2026.

13 The Trust has only one operating segment. Hence, disclosure under Ind AS 108, 'Operating Segments' are not applicable.

14 There were no significant adjusting events that occurred subsequent to the reporting period.

15 The figures for the quarter ended 31 March 2026 are the derived figures between the audited figures in respect of the year ended 31 March 2026 and the published year-to-date figures upto period ended 31 December 2025, which were subject to limited review. Similarly, the figures for the quarter ended 31 March 2025 are the derived figures between the audited figures in respect of the year ended 31 March 2025 and unaudited year-to-date figures upto period ended 31 December 2024.

16 The Trust was incorporated on 10 October 2024 and has acquired SPVs during the year ended 31 March 2026. Accordingly, the figures for the year ended 31 March 2026 and period ended 31 March 2025 do not represent the full period figures and accordingly are not comparable.

For and on behalf of the Board of Directors of
Knowledge Realty Office Management Services Private Limited
(as a Manager to Knowledge Realty Trust)

Bijay Kumar Agarwal
Director
DIN: 00088987
Place: Mumbai
Date: 13 May 2026

Tuhin Parikh
Director
DIN: 00544890
Place: Mumbai
Date: 13 May 2026

Knowledge Realty Trust Mumbai

Shirish Godbole
Chief Executive Officer
Place: Mumbai
Date: 13 May 2026

Neeraj Toshniwal
Chief Financial Officer
Place: Mumbai
Date: 13 May 2026

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