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Brookfield India REIT Reports 13% NOI Growth, Plans ₹1,000 Crore Fundraiser

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Brookfield India Real Estate Trust (BIRET) has announced a 13 percent year-on-year growth in net operating income (NOI) for the first quarter of FY26, alongside plans to raise ₹1,000 crore through a preferential issue to fund future expansion.

For the quarter ended June 30, 2025, BIRET posted an NOI of ₹498.6 crore, up from ₹439.9 crore in the same period last year. The trust leased 6.51 lakh square feet of office space

during the quarter, achieving an average re-leasing yield spread of 22 percent. Committed occupancy improved to 89 percent, aided by structural reforms in Special Economic Zones.

Distributions to unitholders rose 17 percent to ₹5.25 per unit, amounting to ₹319 crore. The upcoming ₹1,000 crore preferential issue will target corporate treasuries, family offices, and high-net-worth individuals, building on the ₹3,500 crore institutional placement completed in December 2024. The funds are expected to be used for acquisitions of Grade A office properties in Bengaluru and Chennai.

Alok Aggarwal, CEO and Managing Director of BIRET, said the year had begun on a strong note with healthy leasing activity, robust occupancy, and steady growth in distributions. He added that the planned fundraiser would strengthen the trust's ability to pursue large-scale growth opportunities.

The REIT's financial position remains strong, with 88 percent of its borrowings linked to repo rates and dual AAA credit ratings. Analysts believe this positions BIRET to benefit from an easing interest rate environment.

Industry experts see the REIT's performance and fundraising plans as a sign of sustained confidence in India's commercial real estate sector. The consistent increase in leasing volumes and NOI underscores BIRET's strategy to consolidate its leadership position in the office REIT market.