



BAGMANE PRIME OFFICE REIT

(Registered in the Republic of India as a contributory, determinate and irrevocable trust on May 30, 2025 at Bengaluru, Karnataka, India under the Indian Trusts Act, 1882 and as a real estate investment trust on July 15, 2025 at Mumbai, Maharashtra, India under the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014, as amended having registration number IN/REIT/25-26/007)
Principal Place of Business: 5th Floor, 'B' Block, Laurel Building, C.V. Raman Nagar, Bagmane Tech Park, Bengaluru - 560 093, Karnataka, India, Tel: +91 80 4032 9901; Fax: N.A.; Compliance Officer: Venkatesh Ranganath P; E-mail: reitcompliance@bagmanereit.com; Website: www.bagmanereit.com



(Please scan this QR code to view the Final Offer Document)

TRUSTEE	SPONSOR	MANAGER
 Axis Trustee Services Limited	 Bagmane Realty and Infrastructure LLP	 Bagmane Realty Investment Manager Private Limited

BASIS OF ALLOTMENT

The Units of Bagmane Prime Office REIT are proposed to be listed on National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") and the trading will commence on Thursday May 14, 2026.

Initial public offer of 340,500,000 Units of Bagmane Prime Office REIT ("Bagmane REIT") at a price of ₹ 100 per Unit aggregating to ₹ 34,050 million, consisting of a fresh issuance of 239,000,000 Units by the Bagmane REIT aggregating to ₹ 23,900 million ("Fresh Issue") and an offer for sale of 101,500,000 Units by BREP ASIA III INDIA HOLDING CO VIII PTE LTD. ("Selling Unitholder") aggregating to ₹ 10,150 million ("Offer for Sale" and together with the Fresh Issue, the "Offer"). The Offer has been undertaken in reliance upon Regulation 14(1) of the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014, as amended (the "REIT Regulations"). The Offer will constitute 10.01% of the total outstanding Units on a post-Offer basis in accordance with Regulation 14(2A) of the REIT Regulations.

OFFER PRICE: ₹ 100 PER UNIT

ANCHOR INVESTOR OFFER PRICE: ₹ 100 PER UNIT | STRATEGIC INVESTOR OFFER PRICE: ₹ 100 PER UNIT

RISKS TO INVESTORS:

- Bagmane REIT does not provide any assurance or guarantee of any distributions to the Unitholders. It may not be able to make distributions to Unitholders in the manner described in the Final Offer Document or at all, and the level of distributions may decrease.
- The Bagmane REIT has a limited operating history and may not be able to operate its business successfully or generate sufficient cash flows to make or sustain distributions.
- The Special Purpose Combined Financial Statements are prepared for the Final Offer Document and may not necessarily be representative of the Bagmane REIT's actual consolidated financial position, results of operation and cash flows for such periods.

Credit Rating: As on December 26, 2025, the Bagmane REIT has been assigned an issuer rating of Provisional CARE AAA; Stable by CARE Ratings Limited and as on December 29, 2025, the Bagmane REIT has been assigned an issuer rating of Provisional [ICRA] AAA (Stable) by ICRA Limited

BID / OFFER PERIOD:

ANCHOR INVESTOR BID/OFFER PERIOD: MONDAY, MAY 4, 2026

BID/OFFER OPENED ON: TUESDAY, MAY 5, 2026

BID/OFFER CLOSED ON: THURSDAY, MAY 7, 2026

The Offer is being made through the Book Building Process and in compliance with the REIT Regulations and the SEBI Master Circular, wherein not more than 75% of the Offer (excluding Strategic Investor Portion) shall be available for allocation on a proportionate basis to Institutional Investors, provided that the Manager may, in consultation with the Selling Unitholder and BRLMs, allocate up to 60% of the Institutional Investor Portion to Anchor Investors on a discretionary basis in accordance with the REIT Regulations and the SEBI Master Circular. Further, not less than 25% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors (excluding the Strategic Investor Portion), in accordance with the REIT Regulations and the SEBI Master Circular, subject to valid Bids being received at or above the Offer Price. The Manager, in consultation with the Selling Unitholder and BRLMs, may retain oversubscription in the Offer in accordance with the REIT Regulations and the SEBI Master Circular. All Bidders, other than Anchor Investors and Strategic Investors, are required to utilise the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA accounts and UPI ID (in case of individual Non-Institutional Investors using the UPI Mechanism. Bidding with a Bid Amount of ₹ 500,000 or less), in which case the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as applicable, to participate in this Offer. For details, see "Offer Procedure" on page 417 of the Final Offer Document.

The Bidding for Anchor Investors opened and closed on Monday, May 04, 2026. Our Trust received 50 Anchor Investor Application Forms from 39 Anchor Investors for 117,226,200 Units. The Anchor Investor Offer Price was finalized at ₹ 100 per Unit. A total of 11,49,74,850 Units were allocated under the Anchor Investor Portion aggregating to ₹ 11,49,74,850,000/-

The Offer received 153,432 applications for 3,636,948,250 Units (prior to technical rejections) resulting in 10.68 times subscription. The details of the applications received in the Offer from various categories are as under (before technical rejections):

Sl. No.	Category	No. of Applications received	No. of Units applied	No. of Units available for allocation as per the Final Offer Document	No. of times Subscribed	Amount (₹)
A	Institutional Bidders (excluding Strategic & Anchor Investors)	121	2,02,78,76,550	7,66,50,150	26.46	2,02,78,65,60,000.00
B	Other Bidders (Non Institutional)*	1,53,239	1,40,68,45,500	6,38,75,000	22.02	1,40,67,96,81,900.00
C	Strategic Investors	22	8,50,00,000	8,50,00,000	1.00	8,50,00,00,000.00
D	Anchor Investors	50	11,72,26,200	11,49,74,850	1.02	11,72,26,20,000.00
	TOTAL	1,53,432	3,63,69,48,250	34,05,00,000	10.68	3,63,68,88,61,900.00

*This excludes 2 applications for 4,200 Units aggregating to ₹ 4,20,00,000/- from Non-Institutional Investors which were not in bid book but which were banked.

Final Demand

A summary of the final demand as per the NSE and the BSE as on the Bid/Offer Closing Date at different Bid prices is as under:

Sr. No.	Bid Price (₹)	Bids quantity	(%) to Total	Cumulative Total	% Cumulative Total
1	95	9,56,700	0.03	9,56,700	0.03
2	96	1,52,250	0.00	11,08,950	0.03
3	97	2,95,800	0.01	14,04,750	0.04
4	98	3,23,100	0.01	17,27,850	0.05
5	99	13,75,500	0.04	31,03,350	0.09
6	100	3,51,18,12,150	99.91	3,51,49,15,500	100.00
	TOTAL	3,51,49,15,500	100.00		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being the NSE, on May 12, 2026.

A. Allotment to the Non-Institutional Investors (excluding Anchor Investors and Strategic Investors) (after technical rejections) (including ASBA Application)

The Basis of Allotment to the Non-Institutional Investors (excluding Anchor Investors and Strategic Investors), who have bid at the Offer Price of ₹ 100 per Unit, was finalized in consultation with the NSE. The Non-Institutional Portion has been subscribed to the extent of 21,83,116 times. The total number of Units Allotted in this category is 63,875,000 Units to 41,338 successful Non-Institutional Investors (excluding Anchor Investors and Strategic Investors). The category-wise details of the Basis of Allotment are as under: (Sample)

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Units applied	% to Total	No. of Units allotted per applicant	Ratio	Total No. of Units allotted
1	150	89,405	59.84	1,34,10,750	0.96	150	29 : 633	6,14,250
2	300	10,396	6.96	31,18,800	0.22	150	25 : 273	1,42,800
3	450	3,583	2.40	16,12,350	0.12	150	46 : 335	73,800
4	600	2,030	1.36	12,18,000	0.09	150	35 : 191	55,800
5	750	1,213	0.81	9,09,750	0.07	150	11 : 48	41,700
6	900	1,355	0.91	12,19,500	0.09	150	14 : 51	55,800
7	1,050	1,216	0.81	12,76,800	0.09	150	17 : 53	58,500
8	1,200	692	0.46	8,30,400	0.06	150	29 : 79	38,100
9	1,25,550	3	0.00	3,76,650	0.03	5,751	1 : 1	17,253
10	1,26,000	1	0.00	1,26,000	0.01	5,772	1 : 1	5,772
11	1,26,450	1	0.00	1,26,450	0.01	5,792	1 : 1	5,792
12	1,26,750	1	0.00	1,26,750	0.01	5,806	1 : 1	5,806
13	1,26,900	1	0.00	1,26,900	0.01	5,813	1 : 1	5,813
14	1,27,500	1	0.00	1,27,500	0.01	5,840	1 : 1	5,840
15	1,27,950	1	0.00	1,27,950	0.01	5,861	1 : 1	5,861
16	1,28,700	1	0.00	1,28,700	0.01	5,895	1 : 1	5,895
17	1,29,000	1	0.00	1,29,000	0.01	5,909	1 : 1	5,909
18	1,00,05,000	1	0.00	1,00,05,000	0.72	4,58,290	1 : 1	4,58,290
19	1,05,99,900	1	0.00	1,05,99,900	0.76	4,85,540	1 : 1	4,85,540
20	1,09,99,950	1	0.00	1,09,99,950	0.79	5,03,865	1 : 1	5,03,865
21	1,14,99,900	1	0.00	1,14,99,900	0.82	5,26,766	1 : 1	5,26,766
22	1,44,99,900	1	0.00	1,44,99,900	1.04	6,64,184	1 : 1	6,64,184
23	1,99,99,950	1	0.00	1,99,99,950	1.43	9,16,120	1 : 1	9,16,120
24	2,14,99,950	1	0.00	2,14,99,950	1.54	9,84,829	1 : 1	9,84,829
25	2,49,99,900	1	0.00	2,49,99,900	1.79	11,45,148	1 : 1	11,45,148
26	3,00,00,000	1	0.00	3,00,00,000	2.15	13,74,183	1 : 1	13,74,183
27	4,99,99,950	1	0.00	4,99,99,950	3.59	22,90,302	1 : 1	22,90,302
	TOTAL	1,49,414	100.00	1,39,44,65,100	100.00			6,38,75,000

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE UNITS ON LISTING OR THE BUSINESS PROSPECTS OF BAGMANE PRIME OFFICE REIT.

BAGMANE PRIME OFFICE REIT, acting through its Investment Manager, is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial offer of its Units representing an undivided beneficial interest in Bagmane Prime Office REIT, and has filed the Final Offer Document with SEBI and the Stock Exchanges on May 11, 2026. The Final Offer Document is available on the website of SEBI at www.sebi.gov.in, BSE at www.bseindia.com, NSE at www.nseindia.com, respectively, as well as on the website of the Book Running Lead Managers, i.e. JM Financial Limited, Kotak Mahindra Capital Company Limited, Axis Capital Limited, IIFL Capital Services Limited (Formerly known as IFL Securities Limited), SBI Capital Markets Limited, 360 ONE WAM Limited and HDFC Bank Limited at www.jmf.com, https://www.investmentbank.kotak.com, www.axiscapital.co.in, www.iifl.com, www.sbcicap.com, https://www.360one.com and www.hdfc.bank.in, respectively, and on the website of the Bagmane Prime Office REIT at www.bagmanereit.com. Potential investors should note that investment in the Units involves a degree of risk, and for details relating to the same, should refer to the section "Risk Factors" on page 48 of the Final Offer Document. These materials are not for publication or distribution, directly or indirectly, in or into the United States. These materials are not an offer for the sale of the Units or other securities in the United States or elsewhere.

The Units have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws. Bagmane Realty Investment Manager Private Limited, acting as manager of Bagmane Prime Office REIT (the "REIT") does not intend to register any of the securities of the REIT in the United States or to conduct a public offering of the securities of the REIT in the United States.

B. Allotment to Institutional Investors (excluding Anchor Investors and Strategic Investors) (After Technical Rejections) (including ASBA Application)

The Basis of Allotment to the Institutional Investors (excluding Anchor Investors and Strategic Investors), who have bid at the Offer Price of ₹ 100 per Unit, was finalized in consultation with the NSE. The Institutional Portion has been subscribed to the extent of 26,44,198 times. The total number of Units Allotted in this category is 76,650,150 Units to 120 successful Institutional Investors (excluding Anchor Investors and Strategic Investors). The category-wise details of the Basis of Allotment are as under: (Sample)

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Units applied	% to Total	No. of Units allotted per applicant	Ratio	Total No. of Units allotted
1	3,900	1	0.83	3,900	0.00	150	1 : 1	150
2	13,200	1	0.83	13,200	0.00	499	1 : 1	499
3	44,400	1	0.83	44,400	0.00	1,679	1 : 1	1,679
4	50,100	1	0.83	50,100	0.00	1,895	1 : 1	1,895
5	1,14,000	1	0.83	1,14,000	0.01	4,311	1 : 1	4,311
6	1,19,250	1	0.83	1,19,250	0.01	4,510	1 : 1	4,510
7	1,95,000	1	0.83	1,95,000	0.01	7,375	1 : 1	7,375
8	2,00,100	1	0.83	2,00,100	0.01	7,567	1 : 1	7,567
9	2,49,900	2	1.67	4,99,800	0.02	9,451	1 : 1	18,902
10	2,92,500	1	0.83	2,92,500	0.01	11,062	1 : 1	11,062
11	3,00,000	1	0.83	3,00,000	0.01	11,346	1 : 1	11,346
12	3,49,950	1	0.83	3,49,950	0.02	13,235	1 : 1	13,235
13	30,00,000	4	3.33	1,20,00,000	0.59	1,13,456	1 : 1	4,53,824
14	33,99,900	1	0.83	33,99,900	0.17	1,28,580	1 : 1	1,28,580
15	34,99,950	1	0.83	34,99,950	0.17	1,32,363	1 : 1	1,32,363
16	36,00,000	1	0.83	36,00,000	0.18	1,36,147	1 : 1	1,36,147
17	43,66,650	1	0.83	43,66,650	0.22	1,65,141	1 : 1	1,65,141
18	46,50,000	1	0.83	46,50,000	0.23	1,75,857	1 : 1	1,75,857
19	50,02,500	1	0.83	50,02,500	0.25	1,89,188	1 : 1	1,89,188
20	52,00,200	1	0.83	52,00,200	0.26	1,96,664	1 : 1	1,96,664
21	55,00,050	1	0.83	55,00,050	0.27	2,08,004	1 : 1	2,08,004
22	57,00,000	1	0.83	57,00,000	0.28	2,15,566	1 : 1	2,15,566
23	59,70,000	1	0.83	59,70,000	0.29	2,25,777	1 : 1	2,25,777
24	60,00,000	1	0.83	60,00,000	0.30	2,26,912	1 : 1	2,26,912
25	4,76,86,950	1	0.83	4,76,86,950	2.35	18,03,456	1 : 1	18,03,456
26	5,15,59,500	1	0.83	5,15,59,500	2.54	19,49,911	1 : 1	19,49,911
27	6,30,87,900	1	0.83	6,30,87,900	3.11	23,85,899	1 : 1	23,85,899
28	9,00,00,000	1	0.83	9,00,00,000	4.44	34,03,679	1 : 1	34,03,679
29	9,48,63,750	1	0.83	9,48,63,750	4.68	35,87,619	1 : 1	35,87,619
30	9,99,99,900	1	0.83	9,99,99,900	4.93	37,81,862	1 : 1	37,81,862
31	10,45,25,550	1	0.83	10,45,25,550	5.16	39,53,016	1 : 1	39,53,016
32	11,99,49,900	1	0.83	11,99,49,900	5.92	45,36,344	1 : 1	45,36,344
33	12,00,00,000	1	0.83	12,00,00,000	5.92	45,38,238	1 : 1	45,38,238
34	12,16,04,850	1	0.83	12,16,04,850	6.00	45,98,932	1 : 1	45,98,932
35	14,05,24,950	2	1.67	28,10,49,900	13.87	53,14,465	1 : 1	1,06,28,930
	TOTAL	120	100.00	2,02,67,8				