



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



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/25-26/0007)

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

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

INITIAL PUBLIC OFFER OF UP TO [●] UNITS OF BAGMANE PRIME OFFICE REIT ("BAGMANE REIT") FOR CASH AT A PRICE OF ₹ [●] PER UNIT AGGREGATING UP TO ₹ 34,050 MILLION, CONSISTING OF A FRESH ISSUANCE OF UP TO [●] UNITS BY THE BAGMANE REIT AGGREGATING UP TO ₹ 23,900 MILLION ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO [●] UNITS BY THE SELLING UNITHOLDER AGGREGATING UP TO ₹ 10,150 MILLION ("OFFER FOR SALE" AND TOGETHER WITH THE FRESH ISSUE, THE "OFFER").

- Institutional Investor Portion : Not more than 75% of the Offer (excluding Strategic Investor Portion)
- Non-Institutional Investor Portion : Not less than 25% of the Offer (excluding Strategic Investor Portion)
- Strategic Investor Portion : Not less than 5% of the Offer and not more than 25% of the Offer

Price Band: ₹95 to ₹100 per Unit

Bids can be made for a minimum of 150 Units and in multiples of 150 Units thereafter by Bidders (other than Anchor Investors and Strategic Investors)

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 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 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 PROGRAM [#]	ANCHOR INVESTOR BID/ OFFER PERIOD : MONDAY, MAY 04, 2026
	BID/OFFER OPENS ON: TUESDAY, MAY 05, 2026*
	BID/OFFER CLOSURES ON: THURSDAY, MAY 07, 2026

*The Manager may, in consultation with the Selling Unitholder and BRLMs, consider participation by Anchor Investors in accordance with the REIT Regulations and the SEBI REIT Master Circular. The Anchor Investor Bid/ Offer Period shall be one Working Day prior to the Bid/ Offer Opening Date.
#The Offer also includes participation by Strategic Investors in accordance with the SEBI REIT Master Circular.

ASBA[#] Simple, Safe, Smart way of Application!!!	#Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. Mandatory in public issues. No cheque will be accepted.	 UNIFIED PAYMENTS INTERFACE	For individual Non-Institutional Investors using UPI Mechanism, the Stock Exchanges shall share the bid details (including UPI ID) with Sponsor Bank on a continuous basis to enable the Sponsor Bank to initiate UPI Mandate Request to individual Non-Institutional Investors for blocking of funds. The Sponsor Bank shall initiate request for blocking of funds through NPCI to individual Non-Institutional Investors, who shall accept the UPI Mandate Request for blocking of funds on their respective mobile applications associated with UPI ID linked bank account.
--	---	--------------------------------	---

In case of any revision to the Price Band, the Bid/ Offer Period will be extended by at least one Working Day, and in case of force majeure, banking strike or similar circumstances, for reasons to be recorded in writing, the Bid/ Offer Period will be extended for a minimum period of three Working Days, subject to the total Bid/ Offer Period not exceeding 30 days, provided that there shall not be more than two revisions to the Price Band during the Bid/ Offer Period. The revised Price Band and Bid/ Offer Period will be widely disseminated by notification to the Designated Intermediaries and Stock Exchanges, and also by indicating the change on the websites of the Bagmane REIT, the BRLMs, the Sponsor, the Manager and the Stock Exchanges and at the terminals of the members of the Syndicate.
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 REIT 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 REIT 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 Offer Document.
Bidders should note that on the basis of Bidders' PAN, DP ID, UPI ID (for individual Non-Institutional Investors Bidding for a Bid Amount of ₹ 0.50 million or less using the UPI Mechanism) and Client ID provided by them in the Bid cum Application Form and as entered into the electronic bidding system of the Stock Exchanges by the Designated Intermediaries as the case may be, the Registrar will obtain from the Depository the demographic details including the Bidders' address, occupation and bank account details including the nine-digit magnetic ink character recognition ("MICR") code as appearing on the cheque leaf ("Demographic Details"), from the Depository. The Demographic Details will be used for giving refunds and allocation advice (including through physical refund warrants, direct credit, NACH, NEFT and RTGS) to the Bidders. Hence, Bidders are advised to immediately update their bank account details, PAN and Demographic Details as appearing on the records of the Depository Participant and ensure that they are true and correct. Failure to do so could result in delays in dispatch/credit of refunds to Bidders at the Bidders sole risk and none of the BRLMs, the Registrar, the Escrow Collection Banks, the Sponsor Bank, the SCSBs, the Manager or the Trustee will have any responsibility or undertake any liability for this. Accordingly, Bidders should carefully fill in their depository account details in the Bid cum Application Form.
By signing the Bid cum Application Form, the Bidder is deemed to have authorized the Depositories to provide to the Registrar, on request, the required Demographic

Details as available in their records.
Bids with no corresponding record available with the Depositories matching the three parameters (namely, Bidders PAN (in case of joint Bids, PAN of First Bidder), the DP ID, the UPI ID (for individual Non-Institutional Investors Bidding for a Bid Amount of ₹500,000 or less using the UPI Mechanism) and Client ID), are liable to be rejected.
Listing: The Units are proposed to be listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", together with BSE, the "Stock Exchanges"). The Bagmane REIT has received in-principle approvals from the Stock Exchanges for listing of our Units pursuant to letters each dated February 13, 2026. NSE is the Designated Stock Exchange for the Offer.
SEBI Disclaimer: It is to be distinctly understood that submission of the Draft Offer Document, the Offer Document or the Final Offer Document to SEBI should not in any way be deemed or construed that the same has been cleared or approved by SEBI. SEBI does not take any responsibility either for the financial soundness of any scheme or the project for which the Offer is proposed to be made or for the correctness of the statements made or opinions expressed in the Draft Offer Document, the Offer Document and the Final Offer Document.
NSE Disclaimer (Designated Stock Exchange): It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the "Disclaimer clause of NSE" on page 9 of the Offer Document.
BSE Disclaimer: It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the Offer Document has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the "Disclaimer clause of the BSE" on page 9 of the Offer Document.
General Risks: Investments in the Units involves a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Prospective investors are advised to read the "Risk Factors" on page 48 of the Offer Document carefully before taking an investment decision with respect to the Offer. For taking such investment decision, prospective investors must rely on their own examination of the Bagmane REIT and the Offer including the risks involved. Each prospective investor is advised to consult its own advisors in respect of the consequences of an investment in the Units being issued pursuant to the Offer Document. The Draft Offer Document and the Offer Document have been prepared by the Manager solely for providing information in connection with the Offer and a copy of the Offer Document has been delivered to Securities and Exchange Board of India ("SEBI") and the Stock Exchanges. However, the Units have not been recommended or approved by SEBI and the Stock Exchanges and nor do SEBI or the Stock Exchanges guarantee the accuracy or adequacy of any statements made, opinions expressed or reports contained herein and accordingly, admission of the Units to be allotted pursuant to the Offer for trading on the Stock Exchanges should not be taken as an indication of the merits of the Bagmane REIT or of the Units.

BOOK RUNNING LEAD MANAGERS						
 JM Financial 7 th Floor, Cynergy Appasahab Marathe Marg, Prabhadevi Mumbai - 400 025 Maharashtra, India Tel: +91 22 6630 3030 E-mail: bagmane.reit@jmf.com Investor grievance e-mail: grievance.ibd@jmf.com Website: www.jmf.com Contact Person: Prachee Dhuri SEBI Registration No.: INM000010361	 Kotak Investment Banking Kotak Mahindra Capital Company Limited 1 st Floor, 27 BKC, Plot No. 27, G Block Bandra Kurla Complex, Bandra (East) Mumbai - 400 051 Maharashtra, India Tel: +91 22 4336 0000 E-mail: bagmane.reit@kotak.com Investor grievance e-mail: kmccredressal@kotak.com Website: https://investmentbank.kotak.com Contact Person: Ganesh Rane SEBI Registration No.: INM000008704	 AXIS CAPITAL Axis Capital Limited 1 st Floor, Axis House, 1 st Floor Pandurang Budhkar Marg, Worli, Mumbai - 400 025 Maharashtra, India Tel: +91 22 4325 2183 E-mail: bagmanereit.ipo@axiscap.in Investor Grievance e-mail: complaints@axiscap.in Website: www.axiscapital.co.in Contact Person: Pratik Pednekar / Tosit Agarwal SEBI Registration No.: INM000012029	 IIFL CAPITAL IIFL Capital Services Limited (Formerly known as IIFL Securities Limited) 24 th Floor, One Lodha Place Senapati Bapat Marg, Lower Parel Mumbai - 400 013 Maharashtra, India Tel: +91 22 4646 4728 E-mail: bagmanereit.ipo@iiflcap.com Investor Grievance e-mail: ig_ib@iiflcap.com Website: www.iiflcapital.com Contact Person: Yogesh Malpani / Pawan Kumar Jain SEBI Registration No.: INM000010940	 SBICAPS Complete Investment Banking Solutions SBI Capital Markets Limited 1501, 15 th Floor, A&B Wing, Parinee Crescendo Building, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Maharashtra, India Tel: +91 22 4006 9807 E-mail: bagmane.reit@sbicaps.com Investor Grievance e-mail: investor.relations@sbicaps.com Website: www.sbicaps.com Contact Person: Raghavendra Bhat / Aditya Deshpande SEBI Registration No.: INM000003531	 360 ONE 360 ONE WAM Limited 1501, 15 th Floor, Kamala City Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013 Maharashtra, India Tel: +91 22 4031 7000 E-mail: bagmanegroup.ipo@360.one Investor Grievance e-mail: mbinvestorcomplaints@360.one Website: https://www.360.one Contact Person: Devesh Patkar SEBI Registration No.: INM000012801	 HDFC BANK We understand your world HDFC Bank Limited Investment Banking Group Unit no. 701, 702 and 702-A, 7 th floor Tower 2 and 3, One International Centre Senapati Bapat Marg, Prabhadevi, Mumbai - 400 013, Maharashtra, India Tel: +91 22 3395 8233 E-mail: bagmane.reit@hdfcbank.com Investor Grievance e-mail: Investor.redressal@hdfcbank.com Website: www.hdfc.bank.in Contact Person: Gaurav Khandelwal / Souradeep Ghosh SEBI Registration No.: INM000011252

REGISTRAR TO THE OFFER	COMPLIANCE OFFICER
 KFINTECH Selenium Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Ranga Reddi - 500 032, Telangana, India Tel: +91 40 6716 2222/1800 309 4001, E-mail: bagmane.reit@kfintech.com, E-mail: einward.ris@kfintech.com Website: www.kfintech.com, Contact Person: M. Murali Krishna, SEBI Registration No.: INR000000221	Venkatesh Ranganath P Tel: +91 80 4032 9901, Fax: N.A. E-mail: reitcompliance@bagmanereit.com Website: www.bagmanereit.com Bidders can contact the Compliance Officer or the Registrar to the Offer in case of any pre-Offer or post-Offer related issues such as non-receipt of Allotment Advice/letter of Allotment, credit of Allotted Units in the respective beneficiary account, refund orders and non-receipt of funds by electronic mode.

AVAILABILITY OF THE OFFER DOCUMENT: Investors are advised to refer to the Offer Document and the "Risk Factors" section on page 48 of the Offer Document, contained therein before applying in the Offer. The Offer Document is available on the website of SEBI at www.sebi.gov.in, BSE at www.bseindia.com, NSE at www.nseindia.com and at the websites 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 IIFL Securities Limited), SBI Capital Markets Limited, 360 ONE WAM Limited and HDFC Bank Limited at www.jmf.com, https://www.360.one and https://investmentbank.kotak.com, www.axiscapital.co.in, www.iiflcapital.com, www.sbicaps.com, https://www.360.one and www.hdfc.bank.in, respectively, and at the website of Bagmane Prime Office REIT at www.bagmanereit.com.

AVAILABILITY OF BID CUM APPLICATION FORMS: Bid-cum-Application Forms can be obtained from the principal place of business of Bagmane Prime Office REIT, at the offices of the Book Running Lead Managers : JM Financial Limited, Tel: +91 22 6630 3030; Kotak Mahindra Capital Company Limited, Tel: +91 22 4336 0000; Axis Capital Limited, Tel: +91 22 4325 2183; IIFL Capital Services Limited (Formerly known as IIFL Securities Limited), Tel: +91 22 4646 4728; SBI Capital Markets Limited, Tel: +91 22 4006 9807; 360 ONE WAM Limited, Tel: +91 22 4031 7000; and HDFC Bank Limited, Tel: +91 22 3395 8233. Syndicate Members: JM Financial Services Limited, Tel: +91 22 6136 3400; Kotak Securities Limited, Tel: +91 22 6218 5410; SBICAP Securities Limited, Tel: 91-22-69316411; Investec Capital Services (India) Private Limited, Tel: +91 9619551014; HDFC Securities Limited, Tel: +91 22 3075 3400; 360 ONE Capital Market Private Limited, Tel: +91 22 4031 7070 and at the select locations of the Sub-syndicate Members, SCSBs, Registered Brokers, RTAs and CDPs participating in the Offer. Bid-cum-Application Forms will also be available on the websites of the Stock Exchanges and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI.

APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA): Investors other than Anchor Investors have to apply through the ASBA process. For details on the ASBA process, please refer to the details given in the ASBA Form and the Offer Document and also please refer to the section entitled "Offer Procedure" beginning on page 417 of the Offer Document. ASBA Forms can also be downloaded from the websites of the Stock Exchanges. ASBA form can be obtained from the list of banks that is available on the website of SEBI at www.sebi.gov.in. ASBA Forms can be obtained from Members of the Syndicate, Registered Brokers from list provided on the websites of the BSE and the NSE at http://www.bseindia.com and http://www.nseindia.com, respectively, RTAs and CDPs from the list provided on the websites of Stock Exchanges at http://www.bseindia.com and https://www.nseindia.com, respectively.

Sub-syndicate Members: Almondz Global Securities Limited, Ambit Private Limited, Amrapali Capital & Finance Services Limited, Anand Rathi Share & Stock Broker, Anand Share Consultancy, ANS Pvt Limited, Asit C Mehta Financial Services Limited, Axis Securities Limited, Bajaj Financial Services, Bob Capital Markets Limited, Centrum Broking Limited, Centrum Capital, Dalal & Broacha Stock Broking Private Limited, Equirus Securities Private Limited, Eureka Stock & Share Broking Services Ltd., Finwizard Technology Private Limited, Fisdrom Technology, G Raj & Co. (Consultants) Limited, Globe Capital Market Delhi, ICICI Securities, IDBI Capital Markets & Securities Limited, IIFL Capital Services Limited, Inga Ventures Pvt Ltd., Innovate Securities Pvt Limited, Intensive Fiscal Services Private Limited, Jhaveri Securities, Kalpataru Multiplier Limited, Kantilal Chhaganlal, Kantilal Chhaganlal Securities Private Limited, Kantilal Chhaganlal Securities Pvt.Ltd., Keynote Capitals Limited, Keynote Capitals Limited, KJMC Capital Market Services Limited, KJMC Financial Services Limited, Lakshminshree Investment & Securities Pvt Limited, LKP Securities Limited, Marwadi Shares & Finance, Monarch Network Capital Limited, Motilal Oswal Financial Services Limited, Motilal Oswal Securities Limited, Nextbillion Technology Private Limited, Nirmal Bang Securities Pvt Limited, NuVama Wealth and Investment Limited, Pantomath Financial Services Ltd., Patel Wealth Advisors Pvt Limited, Prabhudas Lilladher Pvt Ltd., Pravin Ratilal Share & Stock Brokers Limited, Pravin Ratilal Sharedeal, Religare Broking Limited, Religare Securities, Rikhav Securities Ltd., RR Equity Brokers Private Limited, Sharekhan Limited, SMC Global Securities Limited, Sunidhi Securities & Finance Ltd., Tanna Financial Services, Tradebulls, Unistone Capital Pvt Ltd, Upstock Pvt Ltd, Wealth First Biz, YES Securities (India) Limited, Zerodha

Escrow Collection Bank, Sponsor Bank, Refund Bank and Public Offer Bank Account: Kotak Mahindra Bank Limited; **Escrow Collection Bank, Sponsor Bank and Refund Bank:** Axis Bank Limited
All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Document.

On behalf of
BAGMANE PRIME OFFICE REIT

Place : Bengaluru, Karnataka
Date : April 28, 2026

Sd/-
Venkatesh Ranganath P
Compliance Officer

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 Offer Document with SEBI and the Stock Exchanges on April 27, 2026. The 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 IIFL Securities Limited), SBI Capital Markets Limited, 360 ONE WAM Limited and HDFC Bank Limited at www.jmf.com, https://www.360.one and www.hdfc.bank.in, respectively, and at 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 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.