

Investor Relations

Key Highlights

7.7x
Expansion
of unitholders

4
International
roadshows conducted

48%
Absolute returns
since listing (including
distributions)



Engagement Mediums with Investor Community

- Mediums
- Conference Call

Investor Meetings

Investor Roadshows

Analyst Day

Investor Material

Swift Query Resolution

Comprehensive Financial Reporting
- What Do We Aim At?
- Increased investor confidence

Enhanced corporate governance

Improved liquidity

Wider reach to investor community

Transparent and robust communication

Achievement of fair value

Value Creation for Unitholders

The Investor Relations function at Mindspace REIT is dedicated to facilitating effective communication and building relationships between the REIT and its stakeholders, including unitholders, potential investors, financial analysts, and other members of the financial community. We follow a robust disclosure framework ensuring transparency, providing timely and accurate information, fostering trust and confidence among investors. We also actively engage with new investors to inform and create awareness about REIT as a financial product in India. We focus on effectively communicating

The Indian REITs Association (IRA), formed under the guidance of the Securities and Exchange Board of India (SEBI) and the Ministry of Finance was launched in September 2023. We are proud to say that Mindspace REIT is one of the founding members of IRA. As a member of the IRA, we are committed to advancing the growth and development of REIT sector in India.

our value proposition, growth prospects and strategic initiatives to existing and potential investors. This proactive approach has resulted in heightened market interest, evident in the unitholders growing from 7,901 at listing to 60,593 as of March 31, 2024.

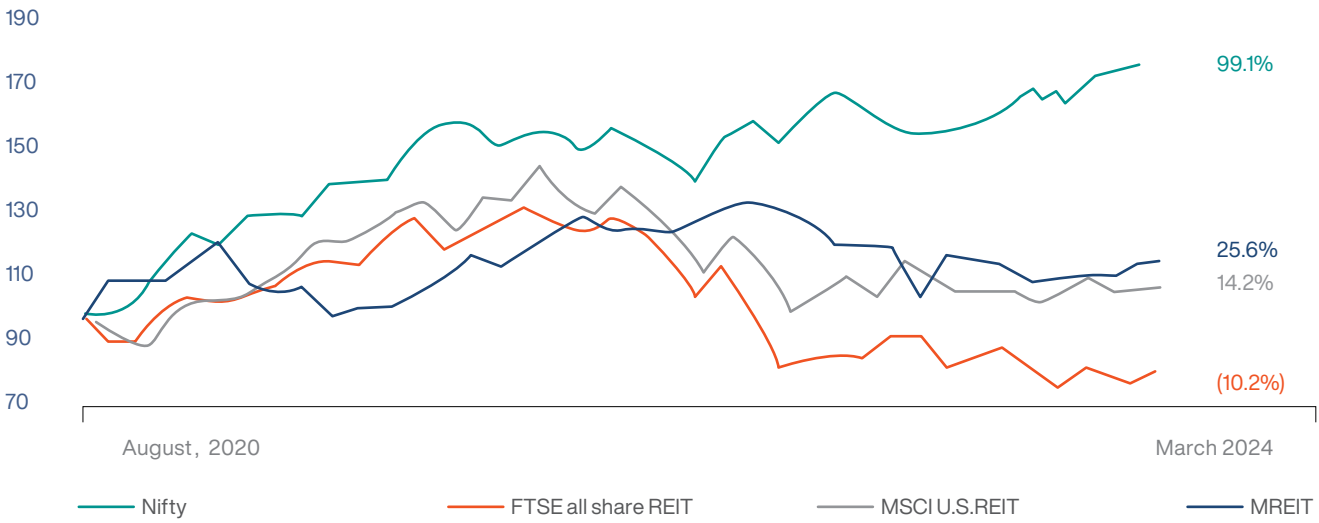
Aligned with our efforts to engage global investors, the management has conducted roadshows in key geographies such as Singapore, Hong Kong, UAE, and Japan. We participated in global conferences such as APREA Japan conference to learn about REIT practices in mature markets by interacting with REIT managers and REIT investors.

Stable Price Performance

Price movement of Mindspace REIT since listing

12.4%

Annualized return
since listing (including
distributions)



Unit Price and Trading Statistics

Time period	Key statistics			
	August 07, 2020 - March 31, 2023		April 01, 2023 - March 31, 2024	
	NSE	BSE	NSE	BSE
Opening price	302	302	320	319
Closing price	327	327	345	344
High	384	388	350	364
Low	275	275	296	298
Market Capitalization (end of period)				
₹ mn	193,976	194,463	204,823	203,998
US\$ mn	2,360	2,366	2,456	2,446
Average Daily Trading Volume				
Units	289,510	126,703	209,897	17,459
₹ mn	90.7	41.4	66.3	5.5
US\$ mn	1.1	0.5	0.8	0.1
Distribution (p.u.)	47.1		19.2	
Yield (%) ⁽¹⁾	6.5%		7.0%	
Units				
Total Outstanding				593,018,182
Public Free Float				37%
US\$/ ₹ on March 31, 2023 & March 31, 2024		82.2		83.4

⁽¹⁾ Annualized distribution yield calculated on issue price of ₹ 275 p.u.



Analyst Meet, Mindspace Madhapur



Mindspace REIT hosted the Analyst meet at the integrated 110 acre campus in Hyderabad and showcased the unique advantages of Hyderabad and its emergence as the second largest tech hub. We engaged in an in-depth discussion on Mindspace REIT covering aspects such as market dynamics where we operate, growth drivers, modernization plans and strategic initiatives.

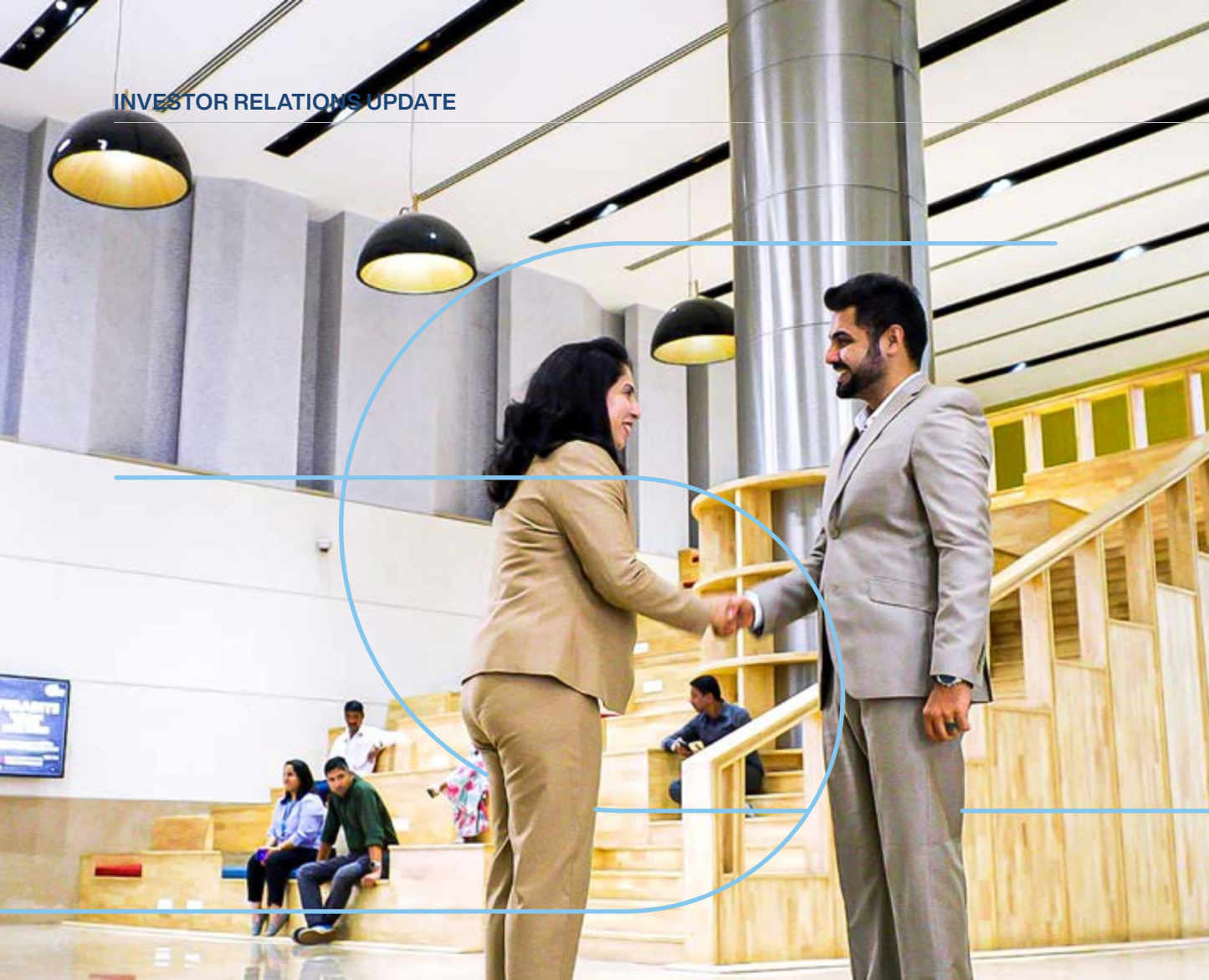
The interactive Q&A session facilitated a deeper understanding of these vital aspects, equipping investors with the necessary information to make well-informed decisions. Additionally, presentations featuring IPCs and an asset tour of Madhapur Park and Commerzone Raidurg were conducted, offering investors a first hand glimpse of our high quality portfolio and micro markets and reinforced our commitment to building the finest office ecosystems and demonstrating excellence in asset management.

Retail Investor Meet in Indore



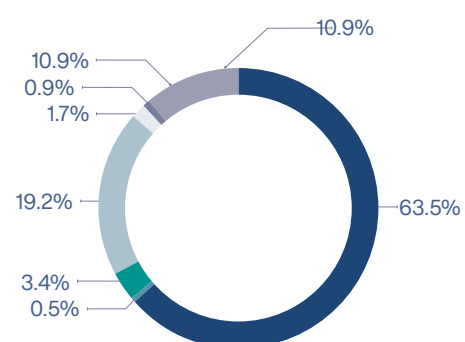
Mindspace REIT hosted its inaugural 'Retail Investor Meet' in Indore on March 21, 2024. Aiming to enhance investor awareness, we introduced the concept of REITs, emphasizing their features and investment advantages. The event provided insights into Mindspace Business Parks REIT, including an in-depth look at growth drivers, occupancy rates, and business park dynamics. An interactive Q&A session further facilitated participants' understanding of REITs as a compelling asset class. With such discussions, we strive to foster retail investor education within the dynamic landscape of REITs.





Unitholding Pattern (%)

as on March 31, 2024



- Sponsors/Sponsor Group
- AIF
- DII
- FII
- Insurance
- MFs
- NII

60,593
Total Unitholders

Analyst Covering Mindspace REIT – 14

Ambit Capital	IIFL Securities
Aventus Spark	Investec Capital
Axis Capital	Jefferies
Bank of America	JM Financial
CITI Research	Kotak Securities
CLSA	Morgan Stanley
ICICI Securities	Nuvama

Marquee Investors

Platinum Illumination Trust
(ADIA)⁽¹⁾

Capital Group

GIC

⁽¹⁾ Abu Dhabi Investment Authority