



**ICICI - ESG Conference**

**23<sup>rd</sup> August 2021**



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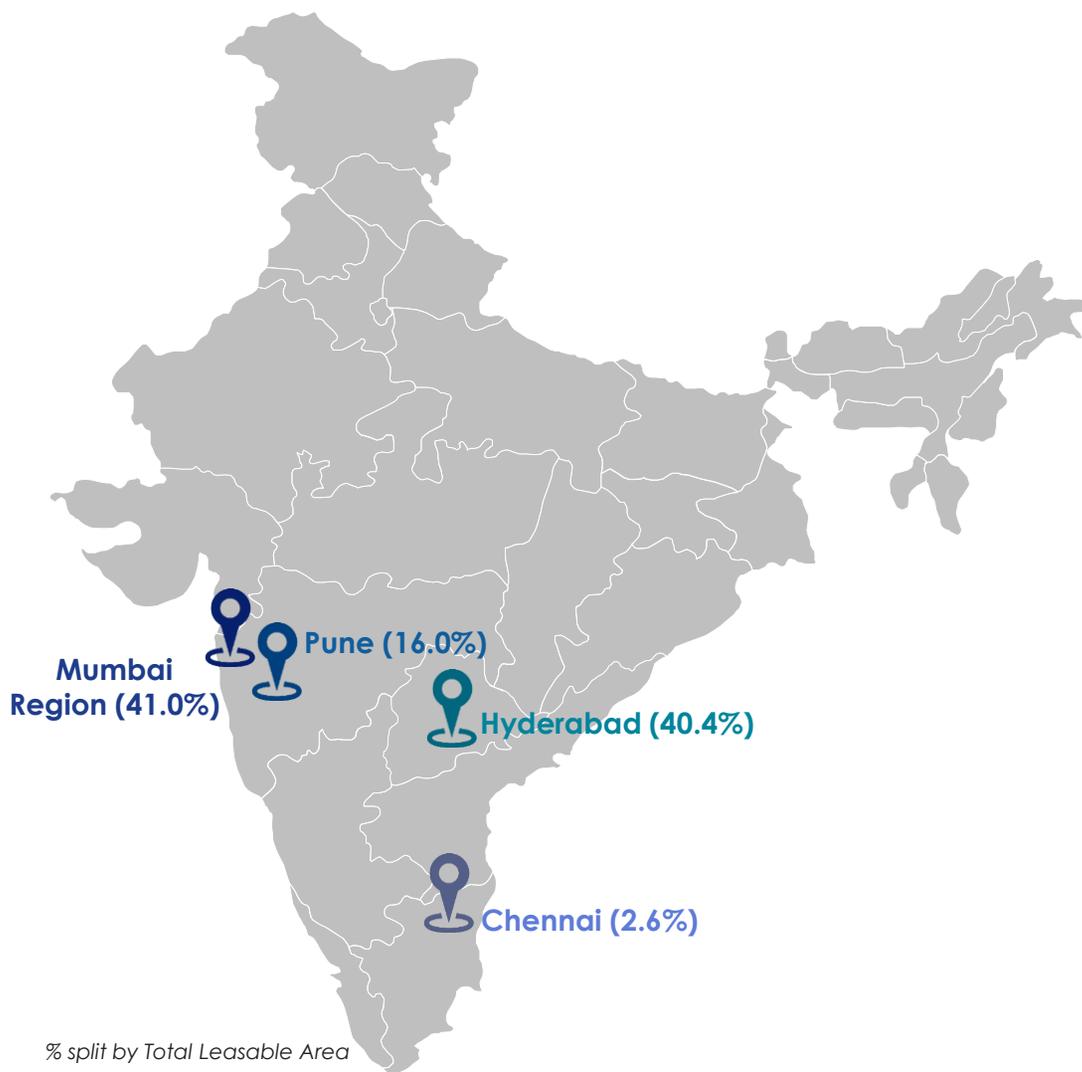


# Portfolio Overview



# Portfolio Overview

Mindspace REIT is one of the largest Grade-A office portfolios in India



**31.2** msf  
Total Leasable Area<sup>(1)</sup>

INR **57.1** psf  
In-place Rent

**84.4%**  
Same Store Committed  
Occupancy

**84.4%**  
Committed Occupancy

**11.6%**  
Mark to Market Potential<sup>(2)</sup>

**6.6** years  
WALE

**91.7%**  
Market Value<sup>(3)</sup> of  
Completed Area

**14.9%**  
Net Debt to Market Value<sup>(3)(4)</sup>

1. Comprises 23.8 msf Completed Area, 1.8 msf of Under-Construction area and 5.6 msf Future Development Area  
2. Market Rent of INR 63.8 psf (FY22) considered for calculating MTM potential (basis management estimates)

3. As of 31 Mar 21 and adjusted for completion status as of 30 Jun 21  
4. For the purpose of LTV calculation, Net Debt as of 30 Jun 21 and Market Value as on 31 Mar 21 has been considered post accounting & minority interest adjustment

# Marquee Tenant Base

Leading MNCs and Fortune 500 companies across sectors

## Technology

Accenture Wipro  
Syntel IBM Verizon  
Here Solutions

## Financial Services

Barclays BNY Mellon  
UBS Fiserv Allstate  
Bank of America

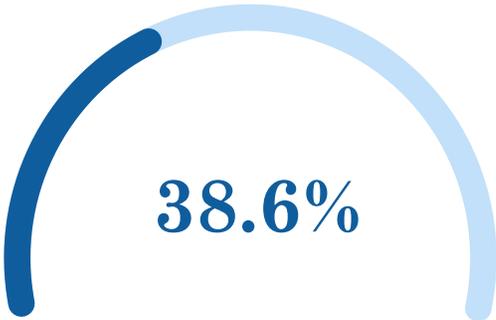
## Diversified

Amazon Qualcomm  
Citius UHG Model N  
Schlumberger



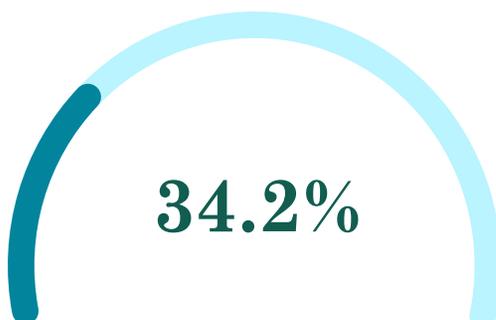
81.8%

Share of foreign MNCs in rentals <sup>(1)</sup>



38.6%

Share of top 10 tenants in rentals <sup>(1)</sup>



34.2%

Share of Fortune 500 companies in rentals <sup>(1)(2)</sup>

Note :

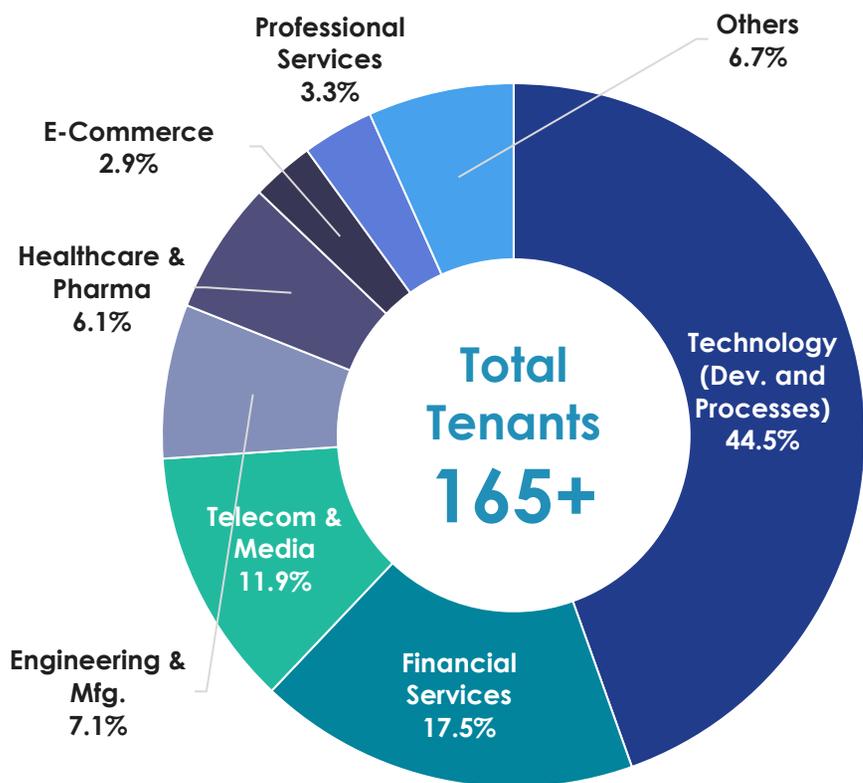
1. Represents % of Gross Contracted Rentals as on 30 Jun 21
2. Fortune 500 Global List of 2021

# Diversified Portfolio of Marquee Tenants

Reduced concentration risk with top 10 tenants contributing 38.6% (Jun 21) vs. 41.6% (Mar 20)

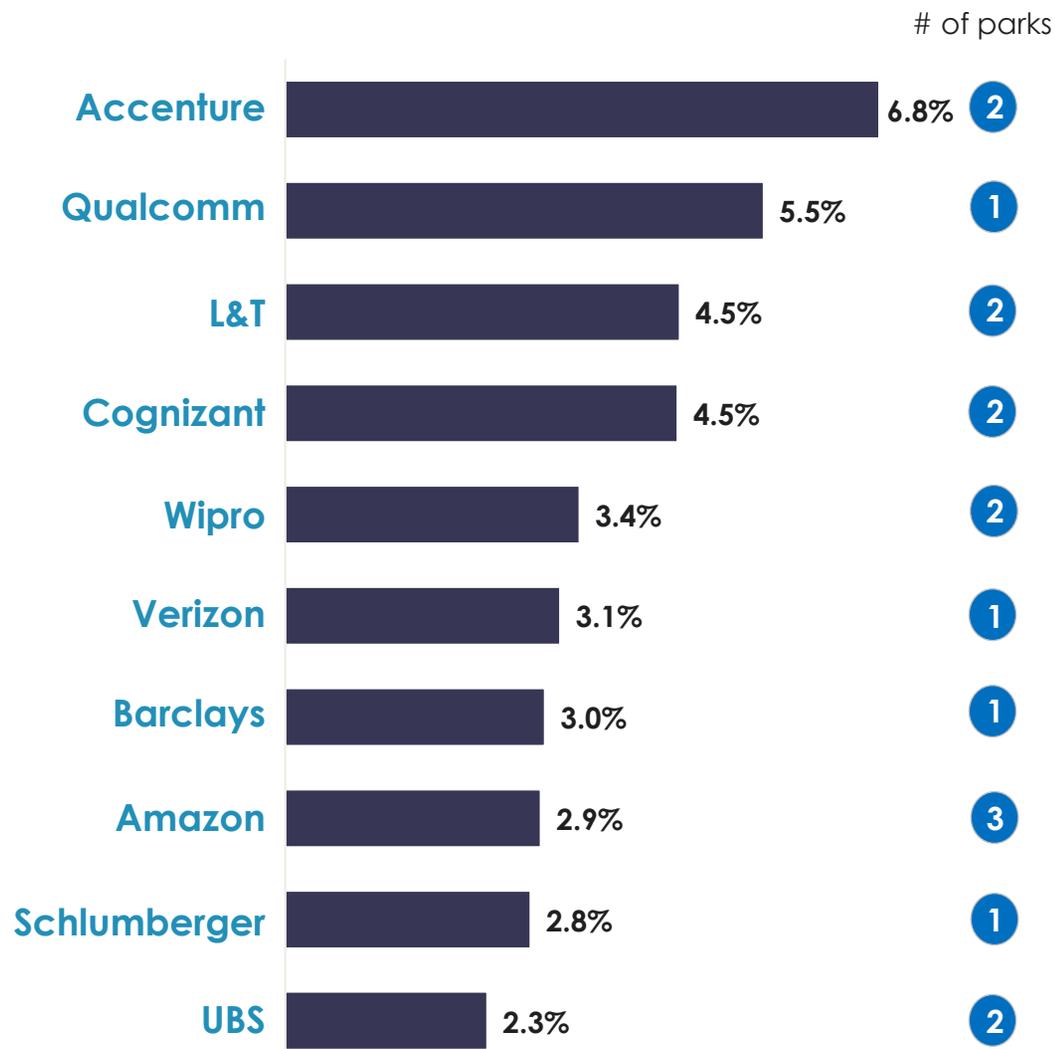
## Diversified tenant mix across sectors

% split by Gross Contracted Rentals<sup>(1)</sup>



## Top 10 tenants Gross Contracted Rentals contribution (38.6%)

% of total Gross Contracted Rentals<sup>(1)</sup>



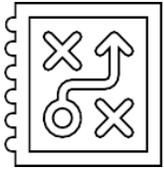
Note:  
1. Basis Gross Contracted Rentals as on 30 Jun 21



# Key ESG Trends

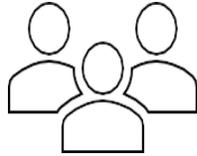


# Key Sustainability Trends



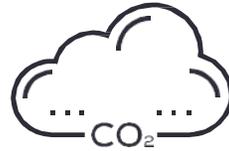
## Integrating ESG

Mainstreaming of ESG in investment decisions and company operations will continue to rise



## Valuing Human Capital

Stakeholders demand for more detailed human capital data is on rise



## Responding to Climate Change

Companies are accelerating adoption of low carbon solutions and are setting ambitious net zero carbon emission goals



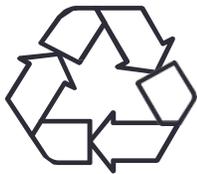
## Safeguarding Natural Systems

More companies are putting strategy in place to address nature-related impacts



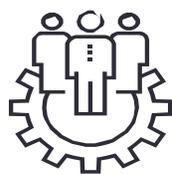
## Sustainable & Resilient Supply Chains

Companies are putting systems in place to track sustainability performance of suppliers



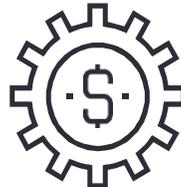
## Sustainable Consumption & Production

Focus on the design for sustainability to address more complex regulations regarding product safety



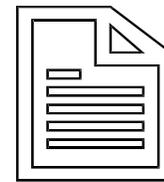
## Protecting Fundamental Rights

Shift from a social license to operate to building trust and creating social value within communities



## Stakeholder Capitalism

New metrics & measurement system will emerge to measure societal impact of companies



## Shaping Policy, Regulations & Norms

Companies will raise voice in climate advocacy and address systemic issues through collaboration



## Technology for Sustainability

Rapid pace of digital transformation to improve business resilience

# Value Creation by Strong ESG proposition



## **Long-term Value Creation**

Designing sustainable offerings to increase operational & financial performance



## **Enhanced Innovation**

Innovation in operations & development



## **Enhanced Stakeholder Relationship**

Establish stronger connect with tenants, suppliers, investors & local communities by addressing their needs



## **Responsible Investments**

Sustainable approach to new investments & acquisitions



## **Operating Beyond Regulatory Norms**

Manage risks, build reputation and future-proof against new regulations and risks



## **Distinct Market Positioning**

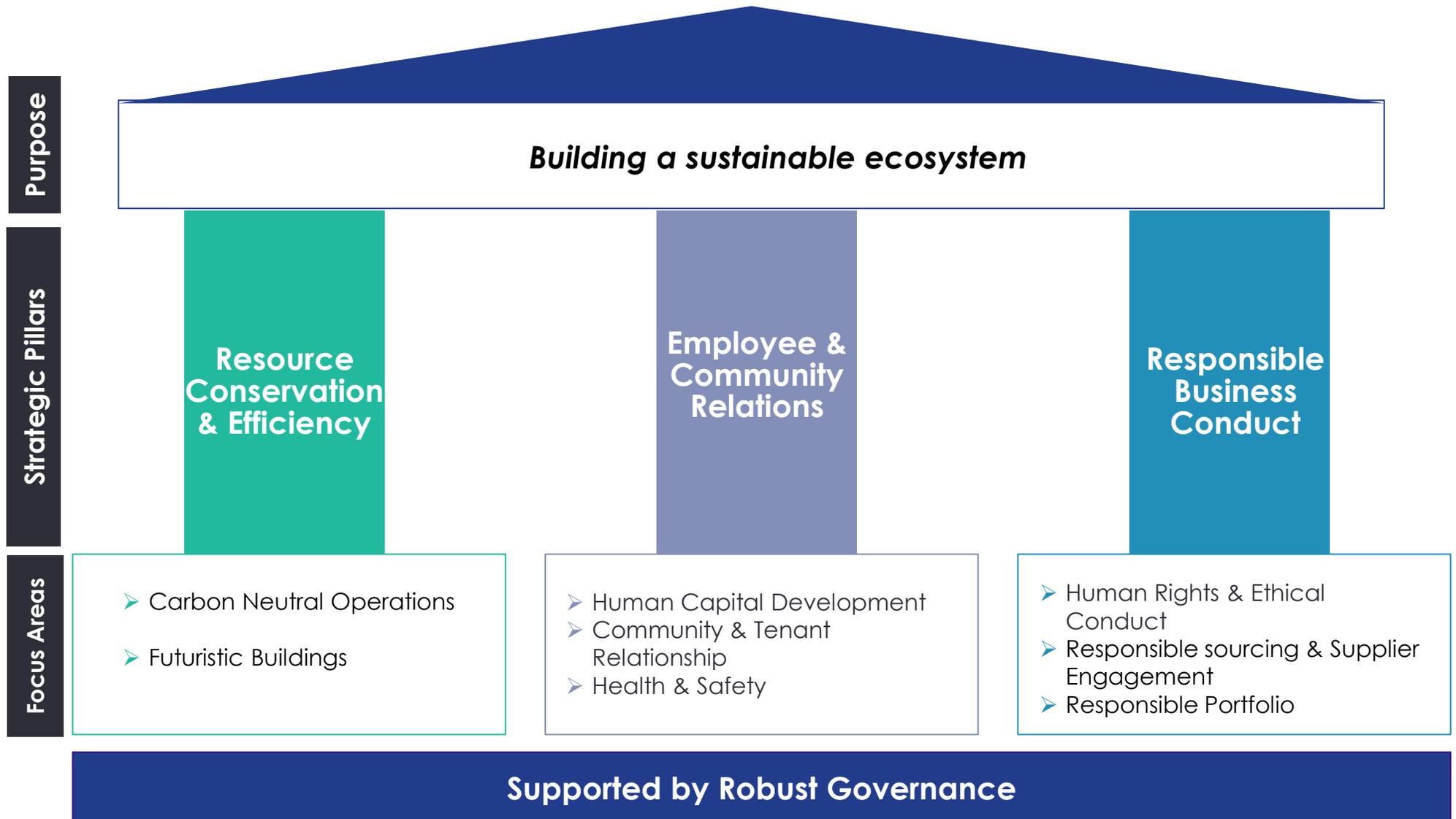
Clear market differentiation by inculcating ESG aspects in organization's ethos



# ESG at Mindspace REIT



# Our ESG Framework



# Sustainable Development and Operations across Our Portfolio

Offering an efficient and eco-friendly working environment to our tenants

## Energy Efficiency



- Solar power capacity of **1.6 MW** through PV modules on rooftop
- HVAC Systems with water-cooled chillers having high coefficient of performance
- Real time energy monitoring system **through integrated Building Management System (iBMS)**

## Water Management



- Implemented technologies such as **IoT and sensors** to assess quality of recycled and treated water
- **30-95% potable water saving** across Green Buildings

## Waste Management



- Ensured reuse of **80-100% construction waste generated** across our Green Buildings
- **Sustainable wet waste management** programs across several parks
- Hazardous waste and e-waste sent to the State Pollution Control Board (SPCB) approved recyclers

# Our Environmental Initiatives



## Green Building & Safety Certification

- **36 buildings** LEED/IGBC Gold/Platinum
- 4 Business Parks awarded **Five Stars by British Safety Council**



## Durgam Cheruvu Lake Makeover, Hyderabad

- Protect and enhance the biodiversity of the lake and its surroundings
- Assisting the government in restoring and beautifying the lake
- Extensive cleaning of stubborn water hyacinth transforming it into a healthy lake
- Laid walking and jogging tracks, curated an open gym and play area



## Urban Farming

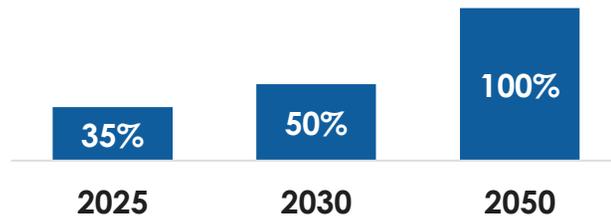
- Nurturing organic urbanized farming with collaborative efforts from our tenants
- Vegetable harvest further distributed to schools in the vicinity

# Strong commitment towards reducing Carbon Footprint across projects

India's First Real-Estate Entity to Join Climate Group's EV 100 and RE 100 Initiatives

## Committing to 100% renewable energy by 2050

Phased transformation to renewable energy <sup>(1)</sup>



- To build a **sustainable ecosystem** & **minimize environmental impact**
- Opportunity to encourage **tenants** to make the switch to **clean energy**
- Current normalized opportunity for power consumption in our parks is over **100 GWh<sup>(2)</sup>**



## Committing to accelerate the transition to EV by 2030

- Catalyse **global shift to clean transport and reduce air pollution** in micro-markets of presence
- Offers employees & tenants an access to **950+ EV** charging points
- Initiating EV as an option for transportation in an around our parks

Note:

1. Across common areas serviced and maintained within the Portfolio
2. For the period between Jan 19 to Dec 19; GWh – Gigawatt hour

# Changing Lives via Supporting the Cause of Education

## Room to Read



"At Room to Read, we feel honoured to partner with Mindspace to bring quality educational opportunities to children in the underserved communities in India. We thank you for your continued commitment towards our mission of aiding in child education and gender equality in education."

**-Sourav Banerjee, Country Director, Room to Read India"**



**Room to Read®**

**17**  
Libraries Set-up

**2,394** students & **105** teachers  
benefitted through distribution of 12,149  
books across 17 schools

**2,152**  
Literacy kits provided to  
students

## DEEDS Public Charitable Trust



"Thank you for supporting us in these trying times especially when the pandemic has wrecked havoc in the country. By supporting us you have believed in our cause of making the deaf financially self-reliant and help them contribute to the mainstream society by educating them, enabling them and thus, empowering them by giving them suitable placements."

**- Pratibha K. Rao, Chief Operating Office, DEEDS Public Charitable Trust**



**DEEDS**  
Turning Disabilities into Abilities  
DEEDS Public Charitable Trust

**10**  
hearing impaired teachers  
benefitted from the program

**150**  
Students benefitted from the  
program during FY21

# Employee / Tenant Engagement

## Ensured Welfare of Workers at Our Projects Development sites

- Ensuring worker welfare during the pandemic by providing food, healthcare and accommodation
- Partnered with NGOs for providing quality education, mid-day meals and healthcare facilities to the children



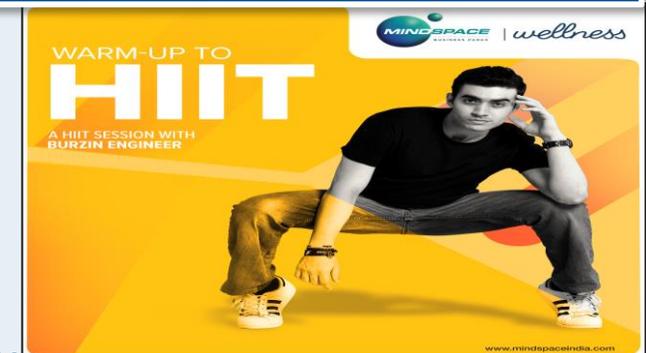
## Employee Engagement & Well-being

- Endeavour to create a gender agnostic and an equitable work culture supported by employee friendly policy framework
- **320+ hours** of training imparted to **184 employees**<sup>(1)</sup>
- Learning options such as **Ted Talks, e-Books, open virtual learning webinars**



## Tenant Engagement

- Implemented strong health & safety protocol for providing a safe working environment for tenants
- Launched 'Mindspace Business Park' App to enhance service quality for tenants
- Implementation of tenant engagement programs such as virtual events, webinars & feedback survey



Note:  
1. Data as on 31<sup>st</sup> March 2021

# Stringent COVID-19 Safety Protocols at our Parks

Strong commitment to provide a safe working environment for our tenants



Enhanced indoor air quality via:

- Increase fresh air changes
- Increase in filter cleaning frequency
- Change of AHU filter to MERV 13
- Integration of UV lights inside AHU

- UV tower for more frequented touch points in common areas
- Introduced building entry – auto sanitizer and disinfection tray
- Screening & monitoring with the usage of Mindspace App

- Complete building sanitization and fumigation of affected areas
- Touchless elevator for minimizing touchpoints

- Isolation rooms with paramedic facilities
- Ambulance services in the premises
- Tie ups with hospitals

# Our COVID Response

## Strengthening Healthcare Infrastructure in Hyderabad



- Extended support by constructing an additional floor at a Government hospital in Kondapur, Hyderabad in a short span of 45 days
- Enabled capacity enhancement of 120 beds

## Assisting frontline warriors & marginalized Covid patients



- Extending support to city security councils to assist frontline warriors and marginalized Covid affected patients
- Support initiatives:
  - **Oxygen concentrators**
  - **ICU beds & Ventilators**
  - **Ambulance services**
  - **Emergency drugs**
  - **Tele-consultation and tele-medicine**
  - **Isolation centre and shelter**

## Vaccination Drive



- Vaccination drive conducted at our parks
- c.60,000 vaccinations facilitated for tenants, employees, construction workers and their families

# Key Achievements and Awards



Awarded  
**Five Star rating** across 4 parks  
**Sword of Honour** for 2 parks  
**COVID 19 Assurance Statement** for 6 parks



**Commercial Project of the year**  
 - By Realty Conclave  
 Gera Commerzone Kharadi



**Environment friendly project of the year** - By Estate Awards  
 Mindspace Airoli West



**Most environment friendly commercial space**  
 Mindspace Airoli West  
 Commerzone Porur



**First real estate entity from India to join the EV100 & RE100 initiative**



**36<sup>(1)</sup>**  
 Green Buildings




**>18.7 msf**  
 Total "Green Building" Footprint




**100%**  
 of the Green Buildings are Gold or Platinum



Note:  
 1. Includes pre-certified buildings

# Focus On High Corporate Governance Standards

Strong governance framework complemented by partnership with leading institutional investors

## Board Independence

- 50% independent directors on the Board
- Manager can be removed with 60% approval of unrelated unitholders
- Comprises experts from tax, regulatory, investment banking and other domains
- Marked by age diversity

## Diversity & Inclusiveness

- Fostering a gender agnostic and equitable work culture
- Policies fortifying a non-discriminative and transparent environment at the workplace

## Robust Policy Framework

- Guided by accountability, fairness and transparency with all stakeholders
- Protecting Unitholder interests with stringent safeguards in place

## Mindspace REIT: Top-Notch Standards

Six Member Board and Independent Chairman



## Supporting Policies & Initiatives

Pride Side  
POSH

Aanchal  
Reach Out

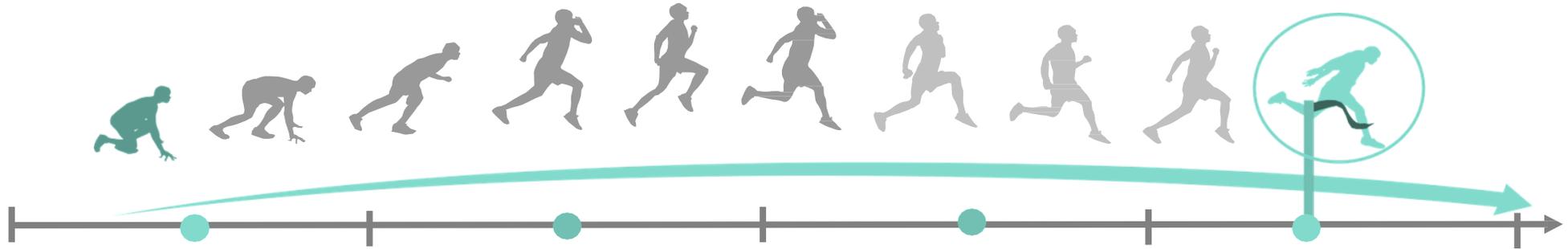
Anti-corruption

Code of Conduct

Insider Trading

Related Party Transactions

# Our Journey So Far and Way Forward



## Journey so far

- ✓ Built one of the **largest portfolios of LEED / IGBC certified buildings**
- ✓ Generated **carbon credits** through emission reductions
- ✓ Committed to reduce carbon footprint via **EV100/RE100**
- ✓ Availed Lease Rental Discounting via **Green Loan**
- ✓ Undertaken various **ESG initiatives**
- ✓ Focused **CSR interventions**
- ✓ Strong **policy framework**
- ✓ Participated in **GRESB assessment 2021**
- ✓ **Materiality Assessment**

## Journey Ahead / currently underway

- ✓ First "**Sustainability Report**" post listing currently under progress
- ✓ Participation in best-in-class benchmarking such as **DJSI & Sustainalytics**
- ✓ Enhanced **disclosures** aligning with multiple **sustainability standards**
- ✓ Implementing steps **to reduce carbon footprint**
- ✓ Increase share of **renewable energy** in our consumption
- ✓ **Green Bond** Issuances
- ✓ Aligning long term business goals by incorporating **ESG best practices**



# Thank You

Investor Relations Enquiries: Kedar Kulkarni  
(Finance & Investor Relations)  
Email id: [ir@mindspacereit.com](mailto:ir@mindspacereit.com)

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