



September 23, 2023

To,

The National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor,
Plot No. C/1, G- Block,
Bandra Kurla Complex,
Bandra (E), Mumbai- 400051.

BSE Limited

25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Scrip Symbol "MINDSPACE" (Units)

**Scrip Code "543217" (Units) and Scrip Code
"960327", "973069", "973070", "973754",
"974075", "974668" and "974882" and
"975068" (Debentures)**

Subject: Press Release - Mindspace REIT leverages cutting edge 'Implosion Technology'; Accelerates Upgradations at its Business Parks

Dear Sir/Madam,

The copy of the Press Release issued is enclosed herewith.

Please take the same on your record.

Thanking you,

For and on behalf of **K Raheja Corp Investment Managers Private Limited**
(formerly known as K Raheja Corp Investment Managers LLP)
(acting as the Manager to Mindspace Business Parks REIT)

Name: Chanda Makhija Thadani

Designation: Company Secretary and Compliance Officer

Place: Mumbai

Encl: As above

K Raheja Corp Investment Managers Private Limited

(acting as the Manager to Mindspace Business Parks REIT)

Corporate Identification Number (CIN): U68200MH2023PTC406104

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Mindspace REIT leverages cutting edge 'Implosion Technology'; Accelerates Upgradations at its Business Parks

2 Buildings at Mindspace Madhapur, make way for a Futuristic Sustainable Building spread across c.1.6 million square feet

Hyderabad, 23rd Sept, 2023... Mindspace Business Parks REIT (BSE: 543217 | NSE: MINDSPACE) ('Mindspace REIT'), owner and developer of quality Grade A office portfolio, leverages the cutting edge '**Implosion Technology**' in its strategic demolition of two ageing buildings located at **Mindspace Madhapur**. A first in Hyderabad, the structures with a legacy of around 18 years were successfully dismantled on the morning of September 23rd. This feat of engineering, saw the buildings being safely and efficiently brought down in just **6-8 seconds**, a stark contrast to the traditional demolition process that typically spans 3-4 months, a culmination of meticulous planning over several months by the team. This makes way for a futuristic sustainable asset spread across approximately **1.6 million square feet**.

This is part of the entity's larger strategy to undertake infrastructure and workspace upgrades with the intent of staying contemporary, impactful, and environmentally responsible. This paves way to a new age building that shall offer expansion and consolidation spaces within the Business Park. The new asset is expected to be completed by **Q3FY27**.

The process of implosion entails the precise placement of explosive materials and the orchestrated timing of their detonation. This technique is employed to ensure that a structure collapses in, on itself, within a matter of seconds, while minimizing any potential physical damage to its immediate surroundings. To ensure the successful execution of this ambitious project, Mindspace REIT engaged the expertise of skilled professionals from **Edifice Engineering** who were awarded the contract of implosion. Edifice Engineering further partnered with **Jet Demolition** a South African based Engineering and Technology Partner who facilitated the project's flawless Execution. Aligned with the entity's larger purpose 'to build sustainable ecosystems', the controlled approach significantly reduced any environmental impact or disruptions to nearby Clients and communities.

Mr. Ramesh Nair, CEO, K Raheja Corp Investment Managers Private Limited, Manager to Mindspace Business Parks REIT, said "*Our main goal is to create top-notch office spaces that measure up to global standards and that our customers will love. We always make sure to update and upgrade using the latest tech. This not only saves us time and money but also lets us get our spaces out there quicker. We focus on things like good air systems, touch-free features, sunlight, flexible layouts, eco-friendly aspects, and outdoor spaces to give everyone the best value possible.*"

The new structure is being meticulously crafted to attain **LEED Platinum Rating** and **Wellness Certification Standards**, highlighting the entity's commitment to sustainability and workplace well-being, replete with an array of state-of-the-art amenities.

In contrast to conventional demolition techniques involving mechanical processes like high reach jaw crusher machines, Mindspace REIT has enabled the rapid deconstruction of the structures, while ensuring the removal of debris within a streamlined **60-day timeframe**, representing a substantial enhancement compared to the 5-6 months typically required in the end-to-end process for demolitions of similar magnitude. Beyond its **time-efficiency advantages**, this advanced technology contributes to **noise reduction, reduces equipment dependency, and fosters a more amicable relationship with the surrounding community**. Mindspace REIT has also ensured interventions to effectively manage dust and pollution. From the use of smog guns and water jets during the removal of dust clouds and debris, to employing geo-textile fabric to wrap around the buildings and adjacent structures, the entity has ensured the best outcomes.

Raising bar for eco-conscious edifices, this initiative is yet another significant milestone in Mindspace REITs unwavering dedication to integrating state-of-the-art solutions within the real estate sector, a first of its kind initiative by MREIT in entire Telangana State.



About Mindspace Business Parks REIT

Mindspace Business Parks REIT, sponsored by K Raheja Corp group, listed on the Indian bourses in August 2020. The REIT owns quality office portfolios located in four key office markets of India, namely Mumbai Region, Pune, Hyderabad, and Chennai, and is one of the largest Grade-A office portfolios in India. The portfolio has a total leasable area of 32.1 msf comprising of 25.9 msf of completed area, 2.5 msf of area under construction and 3.7 msf of future development. The portfolio consists of 5 integrated business parks and 5 quality independent office assets with superior infrastructure and amenities. It has a diversified and high-quality tenant base, with over 200 tenants as of June 30, 2023. Most of the buildings in the portfolio are either Gold or Platinum Green Building Certified (IGBC/LEED). The assets provide a community-based ecosystem and have been developed to meet the evolving standards of tenants, and the demands of 'new age businesses', making it amongst the preferred options for both multinational and domestic corporations. To know more visit www.mindspacereit.com

For further details please contact:

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