



May 5, 2023

To,

**The National Stock Exchange of India Ltd.**  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G- Block, Bandra Kurla Complex,  
Bandra (E), Mumbai- 400051.

**BSE Limited**  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001

**Scrip Symbol "MINDSPACE" (Units)**

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

**Subject: Submission pursuant to Regulations 52(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR')**

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In compliance with the requirements of Chapter V, sub-regulation (8) of regulation 52 of SEBI LODR, please find enclosed herewith copy of publication of Audited Consolidated Financial Results of Mindspace Business Parks REIT for quarter and year ended March 31, 2023, in one English national daily newspaper.

You are requested to take the same on record.

**Thanking you,  
For and on behalf of K Raheja Corp Investment Managers LLP  
(acting as the Manager to Mindspace Business Parks REIT)**

**Name: Chanda Makhija Thadani  
Designation: Compliance Officer  
Place: Mumbai**



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## Financial results for the quarter and year ended 31<sup>st</sup> March 2023

### EXTRACT OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE QUARTER AND YEAR ENDED 31<sup>st</sup> MARCH 2023

[Regulation 52 (8), read with Regulation 52 (4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 (LODR Regulations)]

INR. in million

Sr. No.	PARTICULARS	For the quarter ended 31 March 2023	For the quarter ended 31 March 2022	For the year ended 31 March 2023	For the year ended 31 March 2022
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
1.	Total Income from Operations	5,723	4,773	23,041	17,696
2.	Net Profit for the period/ year (before Tax, Exceptional and/or Extraordinary Items)	2,178	2,045	8,752	7,986
3.	Net Profit for the period/ year before tax (after Exceptional and/or Extraordinary items)	810	2,534	7,384	7,143
4.	Net Profit for the period/ year after tax (after Exceptional and/or Extraordinary Items)	(339)	1,336	3,085	4,473
5.	Total Comprehensive Income for the period/ year [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	(345)	1,333	3,079	4,470
6.	Unit Capital	1,62,839	1,62,839	1,62,839	1,62,839
7.	Reserves (excluding Revaluation Reserve)	(15,012)	(6,634)	(15,012)	(6,634)
8.	Securities Premium Account	-	-	-	-
9.	Net worth	1,55,782	1,64,712	1,55,782	1,64,712
10.	Paid up Debt Capital/Outstanding Debt	54,535	44,480	54,535	44,480
11.	Outstanding Redeemable Preference Shares	-	-	-	-
12.	Debt Equity Ratio	0.35	0.28	0.35	0.28
13.	Earnings Per Unit (for continuing and discontinued operations) (not annualized) (after net movement in regulatory deferral balances)				
	1. Basic:	(0.49)	2.13	4.78	7.15
	2. Diluted:	(0.49)	2.13	4.78	7.15
14.	Capital Redemption Reserve	-	-	-	-
15.	Debenture Redemption Reserve	534	109	534	109
16.	Debt Service Coverage Ratio	1.64	3.52	2.67	3.61
17.	Interest Service Coverage Ratio	4.53	5.68	5.04	5.92

- Notes:
- a. The Condensed consolidated Financial Statements for the quarter and year ended 31 March 2023 were approved by the Governing Board of K Raheja Corp Investment Managers LLP (Acting as Investment Manager to Mindspace Business Parks REIT), at its meeting held on 4th May 2023. The Statutory Auditors of Mindspace REIT have issued an unmodified report.
- b. The Condensed consolidated Financial Statements have been prepared in accordance with the requirements of Regulation 52 and Regulation 54 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 as amended and in accordance with the Indian Accounting Standard 34 "Interim Financial Reporting" ["Ind AS 34"] as prescribed in Rule 2(1)(a) of the Companies (Indian Accounting Standard) Rules, 2015 and other accounting principles generally accepted in India, to the extent applicable not inconsistent with the SEBI REIT regulations.
- c. The above is an extract of the detailed format of the Condensed consolidated Financial Statements filed with BSE Limited and National Stock Exchange of India Limited pursuant to Regulation 52 and Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial statements and other line items referred in regulation 52 (4) of the LODR Regulations, pertinent disclosures have been made to the BSE Limited website [www.bseindia.com](http://www.bseindia.com), NSE website [www.nseindia.com](http://www.nseindia.com) and can be accessed on the Mindspace REIT website at <https://www.mindspacereit.com/home>
- d. There is no change in accounting policies for the quarter and year ended 31 March 2023

13.2%

NOI growth in FY23 <sup>(1)</sup>

470 bps

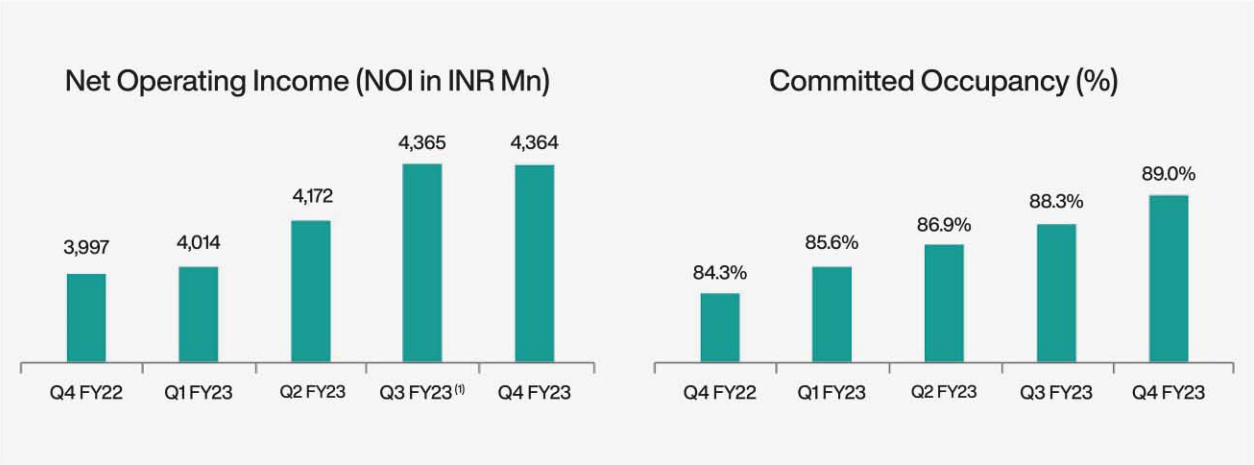
Improvement in committed occupancy in FY23

4.1 Mn Sq. ft.

Gross leasing in FY23

INR 19.1 per unit

Distribution in FY23



Note – (1) – Excluding one time compensation of 186 Mn

**Mindspace Business Parks REIT**  
**K RAHEJA CORP INVESTMENT MANAGERS LLP**  
**(Acting as Investment Manager to Mindspace Business Parks REIT)**  
**Principal Place of Business:** Raheja Tower, Level 8, Block 'G', Plot No. C-30, Bandra Kurla Complex, Bandra (E), Mumbai 400 051.  
**Mindspace Business Parks REIT (BSE: 543217 | NSE: MINDSPACE)**  
**SEBI registration number IN/REIT/19-20/0003**