



April 19, 2024

To,

The National Stock Exchange of India Ltd.

Exchange Plaza,
Plot No. C/1, G- Block,
Bandra Kurla Complex,
Bandra (East), Mumbai- 400051.

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Scrip Symbol: "MINDSPACE" (Units)

**Scrip Code "543217" (Units) and
Scrip Code "973069", "973070", "973754",
"974075", "974668", "974882", "975068" and
"975537" (Debentures) and Scrip Code:
"726151" (Commercial Paper)**

Subject: Quarterly Compliance Report on Corporate Governance for the quarter ended March 31, 2024.

Dear Sir/Madam,

Pursuant to the Regulation 26E of Securities and Exchange Board of India (Real Estate Investment Trusts) (Amendment) Regulations, 2023 and pursuant to Annexure -13 of paragraph 16.1. of SEBI Circular No. CIR/IMD/DF/146/2016 dated July 6, 2023 are required to submit the Corporate Governance Report. Please find below mentioned Corporate Governance Report for the quarter ended March 31, 2024.

This is for your information and record.

Thanking you,

Yours Sincerely,

**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)**

**Bharat Sanghavi
Company Secretary and Compliance Officer
Membership No.: A13157**

Encl: As above

Report on Corporate Governance for the quarter ended March 31, 2024

1. Name of REIT: **MindSpace Business Parks REIT (“MindSpace REIT”)**
2. Name of the Manager: **K Raheja Corp Investment Managers Private Limited (Formerly known as K Raheja Corp Investment Managers LLP)**
3. Quarter ending: **March 31, 2024.**

I. Composition of Board of Directors of the Manager											
Title (Mr. / Ms.)	Name of the Director	\$PAN & DIN	Category (Chairperson /Non-Independent/ Independent / Nominee) &	Initial Date of Appointment	Date of Re- appointment	Date of Cessation	Tenure*	No. of directorship in all Managers/ Investment Managers of REIT/InvIT and listed entities, including this Manager	No. of Independent Directors hip in all Managers/ Investment Managers of REIT/InvIT and listed entities including this Manager	Number of memberships in Audit/ Stakeholder Committee (s) in all Managers/ Investment Managers of REIT/InvIT and listed entities, including this Manager	Number of post of Chairperson in Audit/ Stakeholder Committee in all Managers/ Investment Managers of REIT/InvIT and listed entities, including this Manager
Mr.	Deepak Ghaisas	00001811	Independent	11-07-2023	-	-	9 months	1	1	4	3
Mr.	Bobby Parikh	00019437	Independent	11-07-2023	-	-	9 months	4	4	8	5

K Raheja Corp Investment Managers Private Limited
(acting as the Manager to MindSpace Business Parks REIT)
Corporate Identification Number (CIN): U68200MH2023PTC406104
Regd. Office: Raheja Tower, C-30, Block ‘G’, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
Phone: +91 – 22- 2656 4000 | www.mindspacereit.com

Ms.	Manisha Girotra	00774574	Independent	11-07-2023	-	-	9 months	3	3	1	-
Mr.	Manish Kejriwal	00040055	Independent	11-07-2023	-	-	9 months	4	2	1	1
Mr.	Ravi C. Raheja	00028044	Non-Independent	07-07-2023	-	-	Not Applicable	3	-	5	1
Mr.	Neel C. Raheja	00029010	Non-Independent	07-07-2023	-	-	Not Applicable	3	-	8	-
Mr.	Vinod Rohira	00460667	Non - Independent	01-09-2023	-	-	Not Applicable	1	-	3	-

Whether Regular chairperson appointed- **Yes**

Whether Chairperson is related to managing director or CEO- **No**

^SPAN of any director would not be displayed on the website of Stock Exchange.

& Category of directors means non-independent/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen.

*to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the Manager in continuity without any cooling off period.

**Note: K Raheja Corp Investment Managers LLP ("KRCIMLLP"), Manager to Mindspace Business Parks REIT was converted from a limited liability partnership ("LLP") into a private limited company viz. K Raheja Corp Investment Managers Private Limited ("KRCIMPL") with effect from July 7, 2023. Consequently, the independent directors of KRCIMLLP were appointed on the board of directors of KRCIMPL with effect from July 11, 2023 and appointed by the Shareholders of KRCIMPL with effect from September 20, 2023. Mr. Ravi C. Raheja and Mr. Neel C. Raheja are the first directors of KRCIMPL with effect from July 7, 2023.*

Tenure of Independent Directors prior to conversion from KRCIMLLP to KRCIMPL

Names of the Directors	Date of Appointment prior to Conversion	Tenure
Mr. Deepak Ghaisas	20-11-2019	46 months
Mr. Bobby Parikh	17-12-2019	45 months
Ms. Manisha Girotra	20-11-2019	46 months
Mr. Manish Kejriwal	02-02-2022	20 months

II. Composition of Committees					
Name of Committee	Whether Regular Chairperson appointed	Name of Committee members	Category (Chairperson/ Non-Independent/ Independent/Nominee) #	Date of Appointment (Refer Note)	Date of Cessation
1. Audit Committee	Yes	Mr. Bobby Parikh	Chairperson- Independent member	17-07-2023	-
		Mr. Deepak Ghaisas	Independent member	17-07-2023	-
		Mr. Neel C. Raheja	Non-independent member	17-07-2023	-
2. Nomination & Remuneration Committee	Yes	Mr. Bobby Parikh	Chairperson- Independent member	17-07-2023	-
		Ms. Manisha Girotra	Independent member	17-07-2023	-
		Mr. Manish Kejriwal	Independent member	17-07-2023	-
3. Risk Management Committee	Yes	Mr. Manish Kejriwal	Chairperson- Independent member	17-07-2023	-
		Mr. Bobby Parikh	Independent member	17-07-2023	-
		Mr. Neel C. Raheja	Non-independent member	17-07-2023	-
		Mr. Vinod Rohira	Non-independent member	17-07-2023	-
		Ms. Preeti Chheda	Chief Financial Officer	17-07-2023	-
		Mr. Ramesh Nair	Chief Executive Officer	30-10-2023	-
4. Stakeholders' Relationship Committee	Yes	Mr. Deepak Ghaisas	Chairperson- Independent member	17-07-2023	-
		Mr. Ravi C. Raheja	Non-independent member	17-07-2023	-
		Mr. Neel C. Raheja	Non-independent member	17-07-2023	-

III. Meeting of Board of Directors					
<i>Date(s) of Meeting (if any) in the previous quarter</i>	<i>Date(s) of Meeting (if any) in the relevant quarter</i>	<i>Whether requirement of Quorum met* Yes / No</i>	<i>Number of Directors present*</i>	<i>Number of independent Directors present*</i>	<i>Maximum gap between any two consecutive meetings in number of days*</i>
30-10-2023	-	-	-	-	
29-11-2023	-	-	-	-	
	29-01-2024	Yes	7	4	60 (29-11-2023 to 29-01-2024)
<i>* to be filled in only for the current quarter meetings</i>					
IV. Meetings of Committees					
<i>Date(s) of meeting of the committee in the relevant quarter**</i>	<i>Whether requirement of Quorum met (details)* Yes / No</i>	<i>Number of directors present*</i>	<i>Number of independent directors present*</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings in number of days*</i>
Audit Committee					
29-01-2024	Yes	3	2	28-10-2023	92 (28-10-2023 to 29-01-2024)
Nomination & Remuneration Committee					
-	-	-	-	29-11-2023	-
Stakeholders' Relationship Committee					
17-01-2024	Yes	2	1	17-10-2023	91 (17-10-2023 to 17-01-2024)
Risk Management Committee					
-	-	-	-	30-10-2023	-
<i>*This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional</i>					
<i>**to be filled in only for the current quarter meetings</i>					

V. Affirmations

1. The composition of board of directors is in terms of Securities Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014, as amended ("**SEBI REIT Regulations**")- **Yes**
2. The composition of the following committees is in terms of the SEBI REIT Regulations
 - a) Audit Committee - **Yes**
 - b) Nomination and Remuneration Committee - **Yes**
 - c) Stakeholders Relationship Committee - **Yes**
 - d) Risk Management Committee –**Yes.**
3. The members of the respective committees of the board of directors have been made aware of their powers, role and responsibilities as specified in the SEBI REIT Regulations – **Yes**
4. The meetings of the board of directors and the committees have been conducted in the manner as specified in the SEBI REIT Regulations– **Yes**
5. This report and/or the report submitted in the previous quarter has been placed before board of directors of the Manager- **Yes, the previous reports have been submitted.**
Any comments/ observations/advice of the board of directors may be mentioned here – **None**

**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)**

**Bharat Sanghavi
Company Secretary and Compliance Officer
Membership No: A13157**

Format to be submitted by Manager for the financial year ended March 31, 2024

I. Disclosure on website of REIT in terms of Master Circular vide no. SEBI/HO/DDHS-PoD-2/P/CIR/2023/116 dated July 06, 2023		
Item	Compliance status (Yes/No/NA)	If Yes provide link to website. If No / NA provide reasons
a) Details of business	Yes	https://www.mindspacereit.com/about-us#page1
b) Financial information including complete copy of the Annual Report including Balance Sheet, Profit and Loss Account, etc.	Yes	https://www.mindspacereit.com/investor-relations/quarterly-results#ir
c) Contact information of the designated officials of the company who are responsible for assisting and handling investor grievances	Yes	https://www.mindspacereit.com/investor-relations/retail-investors#ir
d) Email ID for grievance redressal and other relevant details	Yes	https://www.mindspacereit.com/investor-relations/retail-investors#ir
e) Information, report, notices, call letters, circulars, proceedings, etc. concerning units	Yes	https://www.mindspacereit.com/investor-relations/annual-meeting#ir
f) All information and reports including compliance reports filed by REIT with respect to units	Yes	https://www.mindspacereit.com/investor-relations/compliance-reports#ir
g) All intimations and announcements made by REIT to the stock exchanges	Yes	https://www.mindspacereit.com/investor-relations/stock-exchange-filings#ir

**K Raheja Corp Investment Managers Private Limited
(acting as the Manager to Mindspace Business Parks REIT)**

Corporate Identification Number (CIN): U68200MH2023PTC406104

Regd. Office: Raheja Tower, C-30, Block 'G', Bandra Kurla Complex, Bandra (E), Mumbai – 400 051

Phone: +91 – 22- 2656 4000 | www.mindspacereit.com

h) All complaints including SCORES complaints received by the REIT	Yes	https://www.mindspacereit.com/investor-relations/stock-exchange-filings#ir
i) Any other information which may be relevant for the investors	-	-
<i>It is certified that these contents on the website of the REIT are correct.</i>		

II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and / or 'eligibility'</i>	2(1)(qai)	Yes
<i>Board composition</i>	4(2)(e)(iv), 26A, 26B(1)	Yes
<i>Meeting of board of directors</i>	26A	Yes
<i>Quorum of board meeting</i>	26B(2)	Yes
<i>Review of Compliance Reports</i>	26B(3)	Yes
<i>Plans for orderly succession for Appointments</i>	26A	Yes
<i>Code of Conduct</i>	26A	Yes
<i>Minimum Information</i>	26B(4)	Yes
<i>Compliance Certificate</i>	26B(5)	Yes
<i>Risk Assessment & Management</i>	26A	Yes
<i>Performance Evaluation of Independent Directors</i>	26A	Yes
<i>Recommendation of Board</i>	26B(6)	Yes
<i>Composition of Audit Committee</i>	26A	Yes
<i>Meeting of Audit Committee</i>	26A	Yes

<i>Composition of Nomination & Remuneration Committee</i>	26A	Yes
<i>Quorum of Nomination and Remuneration Committee Meeting</i>	26A	Yes
<i>Meeting of Nomination & Remuneration Committee</i>	26A	Yes
<i>Composition of Stakeholder Relationship Committee</i>	26A	Yes
<i>Meeting of Stakeholder Relationship Committee</i>	26A	Yes
<i>Composition and role of Risk Management Committee</i>	26A	Yes
<i>Meeting of Risk Management Committee</i>	26A	Yes
<i>Vigil Mechanism</i>	26C	Yes
<i>Approval for related party Transactions</i>	19(5), 19(7), 22(5)(a)	Yes
<i>Disclosure of related party transactions</i>	19(1)	Yes
<i>Annual Secretarial Compliance Report</i>	26D	Yes
<i>Alternate Director to Independent Director</i>	26A	NA
<i>Maximum Tenure of Independent Director</i>	26A	Yes
<i>Meeting of Independent directors</i>	26A	Yes
<i>Familiarization of Independent directors</i>	26A	Yes
<i>Declaration from Independent Director</i>	26A	Yes
<i>Directors and Officers insurance</i>	26A	Yes
<i>Memberships in Committees</i>	26A	Yes
<i>Affirmation with compliance to code of conduct from members of Board of Directors and Senior management Personnel</i>	26A	Yes
<i>Policy with respect to Obligations of directors and senior management</i>	26A	Yes

Note

- 1 *In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of REIT Regulations, "Yes" may be indicated. Similarly, in case the REIT has no related party transactions, the words "N.A." may be indicated.*
- 2 *If status is "No" details of non-compliance may be given here.*
- 3 *If the Manager would like to provide any other information the same may be indicated here.*

**For and on behalf of K Raheja Corp Investment Managers Private Limited
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