



MINDSPACE BUSINESS PARKS REIT

Reg. No.: IN/REIT/19-20/0003¹

Principal Place of Business: Raheja Tower, Block 'G', C-30, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India

Corporate Office: Raheja Tower, Block 'G', C-30, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India

Phone: +91 2656 4000;

Email: bondcompliance@mindspacereit.com ; Website: www.mindspacereit.com

KEY INFORMATION DOCUMENT DATED – APRIL 26, 2024

Key Information Document No. MREIT-CP/3 to the General Information Document dated March 14, 2024 issued in conformity with Securities Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 issued vide notification number SEBI/LAD-NRO/GN/2021/39 on August 09, 2021, as amended from time to time, the Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper issued vide circular number SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021, as amended from time to time, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 issued vide notification number SEBI/LAD-NRO/GN/2015-16/013, as amended from time to time, Operational Guidelines for Commercial Paper issued by Fixed Income Money Market and Derivatives Association of India (FIMMDA) dated March 31, 2020, as amended/supplemented/revised from time to time and [Reserve Bank Commercial Paper Directions, 2017 dated August 10, 2017 bearing reference number FMRD.DIRD.2/14.01.002/2017-18], as amended from time to time and Master Direction – Reserve Bank of India (Commercial Paper and Non- Convertible Debentures of original or initial maturity upto one year) Directions, 2024 bearing reference number bearing reference no. FMRD.DIRD.09/14.02.001/2023-24 dated January 3, 2024 and any other notification/circular/guidelines issued by SEBI and other regulatory authorities from time to time for issue of unsecured, rated, listed commercial papers for such aggregate amounts as may be permitted in terms of the resolution passed by the Executive Committee of K Raheja Corp Investment Managers Private Limited (“Manager”) acting as manager to MindSpace Business Parks REIT (“MREIT”) on February 28, 2024 for private placement of up to 7,000 (Seven Thousand Only) unsecured, rated, listed commercial papers bearing face value of Rs. 5,00,000/- (Rupees Five Lakhs only) and aggregating up to Rs. 350 crores (“Commercial Papers”), in terms of this Key Information Document No: MREIT-CP/3 to the General Information Document (“Key Information Document”).

Issuer details:

Details of Issuing and Paying Agent:	Name: ICICI Bank Limited Address: ICICI Bank Towers, Bandra Kurla Complex, Bandra (East), Mumbai-400051
---	--

Promoter (Sponsors) of the Issuer	Name: Anbee Constructions LLP LLP identification number: AAF-9712 Address: Raheja Tower, Plot No. C-30, Block 'G', Bandra Kurla Complex, Bandra (East), Mumbai - 400051 Phone: +91 2656 4000 E-mail: krsec@kraheja.com	Company Secretary and Compliance Officer of the Investment Manager of the Issuer	Name: Mr. Bharat Sanghavi Address: Raheja Tower, Block 'G', C-30, Bandra Kurla Complex, Mumbai – 400051, Maharashtra, India Phone: +91 2656 4000 E mail id: bondcompliance@mindspacereit.com
	Name: Cape Trading LLP LLP identification number: AAF-9676 Address: Raheja Tower, Plot No. C-30, Block 'G', Bandra Kurla Complex, Bandra (East), Mumbai - 400051 Phone: +91 2656 4000 E-mail: krsec@kraheja.com		

¹ Since the Issuer is a real estate investment trust, it does not have a corporate identification number and we have accordingly included the SEBI registration number granted to the Issuer

CFO of the Investment Manager of the Issuer	Name: Ms. Preeti Chheda Address: Raheja Tower, Level 8, Block 'G', C-30, Bandra Kurla Complex, Mumbai - 400051, Maharashtra, India Phone: +91 2656 4000 Email: bondcompliance@mindspacereit.com	Details about Underwriter to the issue including the amount undertaken to be underwritten by the underwriters	N.A.
Registrar of the Issue 	Link Intime India Private Limited SEBI Registration No.: INR000004058 Contact Person: Mr. Ganesh Jadhav Address: 247 Park, C 101 1st Floor, LBS Marg, Vikhroli (W), Mumbai – 400 083 Phone: +91 22 49186000 Fax: 022-4918660 E-mail: debtca@linkintime.co.in Website: www.linkintime.co.in	Credit Rating Agencies of the Issue  	(I) CRISIL Ratings Limited Address: Hiranandani Business Park, Central Ave, Hiranandani Gardens, Powai, Mumbai, Maharashtra 400076 Phone: +91 22 3342 3000 Contact Person: Parth Luthra Website: www.crisil.com E-mail: saina.kathawala@crisil.com
Auditors of the Issuer 	Deloitte Haskins & Sells, LLP Address: One International Centre, Tower 3, 27th-32nd Floor, Senapati Bapat Marg, Elphinstone Mill Compound, Elphinstone (W), Mumbai - 400 013 Peer review no. 013179 Contact Person: Nilesh Shah Phone: +91 22 6245 1100 E-mail: nilshah@deloitte.com		(II) ICRA Limited Address: B-710, Statesman House 148, Barakhamba Road, New Delhi-110001 Phone: 80 4332 6415 Website: https://www.icra.in E-mail: rajeshwar.burla@icraindia.com
The details about eligible investors	<p>All resident Indians are eligible to invest in this issue of Commercial Papers. All Non-residents which are permitted under the Foreign Exchange Management Act (FEMA), 1999 and the relevant rules/ regulations/ circulars issued thereunder to invest in commercial papers are, subject to compliance with said Act/ rules/ regulations/ circulars, are eligible to invest in this issue of Commercial Papers. However, no person can invest in the Commercial Papers issued by related parties either in the primary or secondary market. Further, investment by any regulated financial sector entities will be subject to such conditions as the concerned regulator may impose.</p> <p>By signing the application form and making an application to subscribe to the Commercial Papers to be issued by the Issuer, all Holders of the Commercial Papers under any particular ISIN and any Holders who acquire the Commercial Papers in the secondary market shall be deemed to have irrevocably given their consent to the Issuer to add such additional securities (for such additional amounts as may be issued by the Issuer from time to time) to the existing ISIN from time to time, subject to applicable laws.</p>		
BACKGROUND	<p>This Key Information Document No. MREIT-CP/3 is related to issue of unsecured, rated, listed Commercial Papers (“CP”) for such aggregate amounts as may be permitted in terms of the resolution passed by the Executive Committee of K Raheja Corp Investment Managers Private Limited (“Manager”) acting as manager to Mindspace Business Parks REIT (“MREIT”) on February 28, 2024 for private placement of up to 7,000 (Seven Thousand Only) bearing face value of Rs. 5,00,000/- (Rupees Five Lakhs only) and aggregating up to Rs. 350 crores (“Commercial Papers”), in accordance with the terms and pursuant to the General Information Document. All terms, conditions, risk factors, information, and disclosures stipulated and contained in the General Information Document are deemed to be incorporated in this Key Information Document No. MREIT-CP/3 by reference, and references to “General Information Document” shall be construed to mean references to this Key Information Document No. MREIT-CP/3, unless the context requires otherwise. The issue of CP comprised in the Issue and described under this Key Information Document No. MREIT-CP/3 has been authorised by the executive committee of the Investment Manager.</p> <p>The issuance of CP in terms of this Key Information Document No. MREIT-CP/3 does not qualify as issue of non-equity regulatory capital as mentioned in chapter V and XIII of the SEBI NCS Regulations. The face value of each CP to be issued on private placement basis shall be INR 5,00,000/- (Indian Rupees Five Lakhs only).</p> <p>Pursuant to the resolutions passed by the Executive committee of the Investment Manager dated February 28, 2024 the Issuer has been authorised to raise debt through such modes, as may be permitted under applicable law and as may be agreed by the board of directors or any duly constituted committee of the board of directors of the Investment Manager, including non-convertible debentures and /or Commercial Papers, in one or more tranches for an aggregate amount of up to to INR 2500,00,00,000 (Indian Rupees two thousand five hundred crore only) until February 27, 2025</p>		

	<p>As a real estate investment trust, certain regulatory requirements applicable to companies are not applicable to us. For instance, we are not required to provide file a copy of the issue document with the registrar of companies as required under sub-section (4) of Section 26 of the Companies Act, 2013.</p>
<p>CREDIT RATING</p>	<p>CRISIL Ratings Limited and ICRA Limited have revalidated the ratings of CRISIL A1+ and [ICRA] A1+, respectively assigned to INR 700 Cr Commercial Papers of Mindspace Business Parks REIT. CRISIL Ratings Limited has revalidated the rating through ratings communication letter dated April 12, 2024. ICRA Limited has revalidated the ratings through ratings communication letter dated April 12, 2024.</p> <p>The rating validity of ICRA is 3 months from the date of issuance of the rating letter till the time the instrument is not issued. Once the instrument is issued, the rating is valid throughout the life of the commercial paper programme which shall have the maximum maturity of 12 months from the date of issuance of the instrument, as further specified in rating letter.</p> <p>The rating validity of CRISIL is 30 days from the date of the issuance of the rating letter. Once the instrument is issued, the rating is valid throughout the life of the commercial paper programme with a maximum maturity period of 1 year, as further specified in rating letter.</p> <p>Credit ratings are valid on the date of issuance and listing of this Commercial Paper. There are no unaccepted credit ratings for this instrument.</p> <p>The rating is not a recommendation to buy, sell or hold securities and investors should take their own decision. The rating may be subject to revision or withdrawal at any time by the assigned rating agency and each rating should be evaluated independently of any other rating. The ratings obtained are subject to revision at any point of time in the future. The rating agency has the right to suspend or withdraw the rating at any time on the basis of new information, etc.</p> <p>Details of all the ratings obtained for the Issue: The rating letter and rating rationale (published on the website of the Credit Rating Agencies) provided by the Credit Rating Agencies has been provided in Annexure I. The rating rationale can be accessed using the below link:</p> <p>CRISIL:</p> <p>https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/MindspaceBusinessParksREITMindspaceREIT_February%2028,%202024_RR_337776.html</p> <p>ICRA:</p> <p>https://www.mindspacereit.com/wp-content/uploads/2023/09/Mindspace-Business-Parks-REIT-ICRA.pdf</p> <p>Rating revalidation letters of CRISIL and ICRA:</p> <p>https://www.mindspacereit.com/wp-content/uploads/2021/12/Intimation-of-CRISIL-and-ICRA-reaffirmed-the-credit-rating-for-CPs.pdf</p>

The Issuer shall comply with the provisions of the Operational Framework with respect to electronic book mechanism and disclose the details pertaining to the uploading this Key Information Document No. MREIT-CP/3 in accordance with the Operational Framework.

This Key Information Document and the contents hereof are restricted to only those recipients who are permitted to receive it as per extant regulation and laws and only such recipients are eligible to apply for the Commercial Paper.

The said issue does not form part of non-equity regulatory capital as specified under Chapter V (*Issuance and Listing of Perpetual debt instruments, Perpetual non-cumulative preference shares and similar instruments*) of SEBI Debt Regulations.

Other than:

- (a) details of the Issue ;
- (b) financial information (if such information provided in the General Information Document is more than six months old);
- (c) material changes (if any, in the information provided in the General Information Document); and
- (d) any material developments not disclosed in the General Information Document,

which are contained in this Key Information Document No. MREIT-CP/3, all particulars set out in the General Information Document shall remain unchanged.

TABLE OF CONTENTS

SECTION I: GENERAL.....	6
DISCLAIMERS	6
INFORMATION IN RELATION TO THE ISSUER.....	13
SECTION II: ISSUE RELATED INFORMATION.....	15
SECTION III: FINANCIAL INFORMATION	40
SECTION IV: OTHER REGULATORY DISCLOSURES	41
SECTION V: MATERIAL CHANGES TO INFORMATION PROVIDED IN GENERAL INFORMATION DOCUMENT	43
SECTION VI: MATERIAL DEVELOPMENTS NOT DISCLOSED IN THE GENERAL INFORMATION DOCUMENT SINCE ISSUE OF GENERAL INFORMATION DOCUMENT ..	44
DECLARATION	45
Annexure I	47
Annexure II	48

SECTION I: GENERAL

DISCLAIMERS

Please refer to the Section on 'Disclaimers' under the General Information Document dated March 14, 2024.

GLOSSARY

References to any legislation, act, regulations, rules, guidelines or policies shall be to such legislation, act, regulations, rules, guidelines or policies as amended, supplemented, or re-enacted from time to time and any reference to a statutory provision shall include any subordinate legislation made under that provision.

Unless the context otherwise indicates or requires, the following terms used in this Key Information Document shall have the meanings given below.

TERM	DESCRIPTION
ACL	Anbee Constructions LLP, having a limited liability partnership identification number AAF-9712 and having its registered office at Raheja Tower, Plot No. C-30, Block 'G', Bandra Kurla Complex, Bandra (East), Mumbai - 400051.
Applicable Law	Any statute, national, state, provincial, local, municipal, foreign, international, multinational or other law, treaty, code, regulation, ordinance, rule, judgment, order, decree, bye-law, approval of any Governmental Authority, directive, guideline, policy, requirement or other governmental restriction, or any similar form of decision of, or determination by, or any interpretation or administration having the force of law of any of the foregoing by any Governmental Authority having jurisdiction over the matter in question, which is in effect as of the date of this Key Information Document, the Deemed Date of Allotment or at any time thereafter as the context requires.
CDSL	Central Depository Services (India) Limited
Companies Act	Companies Act, 2013 and shall include the rules, regulations, circulars and notifications issued thereunder and any other statutory amendment or re-enactment thereof.
Credit Rating Agencies	Collectively, hereinafter referred to as Credit Rating Agency I and Credit Rating Agency II
Credit Rating Agency I	CRISIL Ratings Limited
Credit Rating Agency II	ICRA Limited
CTL	Cape Trading LLP having a limited liability partnership identification number AAF-9676 and having its registered office at Raheja Tower, Plot No. C-30, Block 'G', Bandra Kurla Complex, Bandra (East), Mumbai - 400051.
Commercial Paper	Unsecured, rated, listed Commercial Papers ("CP") issued on private placement of up to 7,000 (Seven Thousand Only) bearing face value of Rs. 5,00,000/- (Rupees Five Lakhs only) and aggregating to Rs. 350 crores ("Commercial Papers"),
Commercial Paper Documents	<ol style="list-style-type: none"> a. Letter of Offer b. Deal Confirmation Note

	<ul style="list-style-type: none"> c. Eligibility letter d. Jumbo promissory note e. RBI letter f. IPA Certificate g. Executive Committee resolution h. This Key Information Document No. MREIT-CP/3 and any other document as may be required for issuance of CP.
Deemed Date of Allotment	April 26, 2024
Depository	The NSDL and/or the CDSL, as the case may be.
Depository Participant/ DP	A participant as defined under the Depositories Act, 1996.
EBP	Electronic Book Building Platform of BSE.
EBP Guidelines	The guidelines issued by SEBI and pertaining to the electronic book mechanism set out in the terms specified by SEBI in its Operational Framework (as amended from time to time) and related operational circulars issue by the relevant electronic book platform provider.
Financial Statements (Consolidated)	<p>The condensed consolidated financial statements of the Issuer which comprises the condensed balance sheet as at December 31, 2023, March 31, 2023, March 31, 2022 and March 31, 2021 the condensed statement of profit and loss, including other comprehensive income, the condensed statement of cash flow for the nine months ended December 31, 2023 and year ended March 31, 2023, March 31, 2022 and March 31, 2021 the statement of net distributable cash flows for the nine months ended December 31, 2023 and year ended March 31, 2023, March 31, 2022 and March 31, 2021 the condensed statement of changes in unitholders equity for the nine months ended December 31, 2023 and year ended March 31, 2023, March 31, 2022 and March 31, 2021 the statement of net assets at fair value as at September 30, 2023, March 31, 2023, March 31, 2022 and March 31, 2021 the statement of total returns at fair value for the quarter ended September 30, 2023 and year ended March 31, 2023, March 31, 2022 and March 31, 2021 and a summary of the material/significant accounting policies and select explanatory information and other additional financial disclosures.</p> <p>Such financial statements have been prepared in accordance with the basis of preparation further described within Note 2 to such financial statements.</p>
Financial Statements (Standalone)	The condensed standalone financial statements of the Issuer which comprises the condensed balance sheet as at December 31, 2023, March 31, 2023, March 31, 2022, March 31, 2021 and, the condensed statement of profit and loss, including other comprehensive income, the condensed

	<p>statement of cash flow for the nine months ended December 31, 2023 and year ended March 31, 2023, March 31, 2022, March 31, 2021 and, the statement of net distributable cash flows for the nine months ended December 31, 2023 and year ended March 31, 2023, March 31, 2022, March 31, 2021 and, the condensed statement of changes in unitholders equity for the nine months ended December 31, 2023 and year ended March 31, 2023, March 31, 2022, March 31, 2021 and, the statement of net assets at fair value as at September 30, 2023, March 31, 2023, March 31, 2022 and, March 31, 2021, the statement of total returns at fair value for the quarter ended September 30, 2023 and year ended March 31, 2023, March 31, 2022 and March 31, 2021 and a summary of the material/significant accounting policies and select explanatory information and other additional financial disclosures.</p> <p>Such financial statements have been prepared in accordance with the basis of preparation further described within Note 2 to such financial statements.</p>
FY / Financial Year	The accounting year of the Obligors commencing each year on April 1st and ending on the following March 31st, or such other period as (i) may be prescribed by Applicable Law
General Information Document	The General Information Document dated March 14, 2024.
Governmental Authority	<p>Any:</p> <p>(a) government (central, state or otherwise) or sovereign state;</p> <p>(b) any governmental agency, semi-governmental or judicial or quasi-judicial or regulatory or supervisory or administrative entity, department or authority, court or tribunal or any political subdivision thereof; or</p> <p>(c) international organization, agency or authority;</p> <p>including, without limitation, any stock exchange or any self-regulatory organisation, established under any Applicable Law.</p>
Group (REIT)	The Issuer and the Group SPVs.
Group SPVs	<p>Collectively,</p> <ul style="list-style-type: none"> - Avacado Properties and Trading (India) Private Limited - Gigaplex Estate Private Limited - Horizonview Properties Private Limited - KRC Infrastructure and Projects Private Limited - K. Raheja IT Park (Hyderabad) Limited - Intime Properties Limited - Mindspace Business Parks Private Limited


	<ul style="list-style-type: none"> - Sundew Properties Limited - Any other future SPVs <p>Being SPVs of the Issuer (as on date) established or to be established in accordance with the REIT Regulations and other Applicable Laws.</p>
Indian Rupee/ INR	The lawful currency of India.
Investment Manager	K Raheja Corp Investment Managers Private Limited (formally known as K Raheja Corp Investment Managers LLP), a company validly existing under the Companies Act, 2013 with corporate identification number U68200MH2023PTC406104 and having its registered office at Raheja Tower, C-30, Block ‘G’, Bandra Kurla Complex, Bandra (East) Mumbai - 400 051, and unless repugnant to or inconsistent with the context or meaning thereof, the term shall be deemed to mean and include its successors and assigns.
Investor	An Eligible Investor investing in the Commercial Paper.
Issuing and Paying Agent (“IPA”)	ICICI Bank Limited
Issuer	Mindspace Business Parks REIT
K. Raheja Corp Group	The companies/partnership firms/entities in which any of Chandru L. Raheja and/or Jyoti C. Raheja and/or Ravi C. Raheja and/or Sumati R. Raheja and/or Neel C. Raheja and/or Jaya N. Raheja and/or their respective lineal descendants, as being natural persons are ultimate shareholders/partners/beneficiaries, as the case may be, holding directly and together with counting indirectly, (on the basis of considering the shareholding/partnership/beneficial interest, in the shareholding company(s)/partnership firm(s)/entity(s) at all levels and also any in the ultimate shareholding company(s)/partnership firm(s)/entity(s)) hold/can be considered to hold in the aggregate more than 50% (fifty per cent.) of the paid up equity share capital or the voting rights or the partnership interest/beneficial interest therein ascertained by aggregation of the shareholding/partnership/beneficial interest in the intervening companies/partnership firms/entities, as the case may be, together with such natural persons as shareholders/partners/beneficiaries collectively control the respective company/partnership firm/entity in which they have the direct shareholding/direct partnership/direct beneficial interest and/or in the ultimate company(s)/partnership firm(s)/entity(s).
Key Information Document	This Key Information Document No. MREIT-CP/3 issued by the Issuer for issuance of Commercial Papers.


NSDL	National Securities Depository Limited
Operational Framework	<p>The framework issued by the SEBI pursuant to the circular bearing the reference number SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021 (updated as on July 07, 2023) on "Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper" to the extent applicable in respect of the private placement of debt securities, as amended, modified, or restated from time to time.</p> <p>SEBI Master Circular for Real Estate Investment Trusts (REITs) no. SEBI/HO/DDHS-PoD-2/P/CIR/2023/116 July 06, 2023, as amended from time to time.</p> <p>Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 issued vide notification number SEBI/LAD-NRO/GN/2015-16/013, as amended from time to time, Operational Guidelines for Commercial Paper issued by Fixed Income Money Market and Derivatives Association of India (FIMMDA) dated March 31, 2020, as amended/supplemented/revise from time to time and [Reserve Bank Commercial Paper Directions, 2017 dated August 10, 2017 bearing reference number FMRD.DIRD.2/14.01.002/2017-18], as amended from time to time and Master Direction – Reserve Bank of India (Commercial Paper and Non- Convertible Debentures of original or initial maturity upto one year) Directions, 2024 bearing reference number bearing reference no. FMRD.DIRD.09/14.02.001/2023-24 dated January 3, 2024</p>
Date of Issue	April 26, 2024
RBI	Reserve Bank of India.
REIT(s)	Real Estate Investment Trust
REIT Regulations	Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014, including any amendment or modification thereto
REIT Trustee	Axis Trustee Services Limited, a company incorporated under the Companies Act, 1956 and having its registered office at Axis House, Bombay Dyeing Mills Compound, Pandhurang Budhkar Marg, Worli, Mumbai, Maharashtra-400 025, acting as the trustee to the Issuer in accordance with the terms of the Trust Deed.
Registrar and Transfer Agent	Link Intime India Private Limited
SEBI	Securities and Exchange Board of India
SEBI Debt Regulations	Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 including any amendment or modification thereto

Maturity Date	February 25, 2025
Series	MREIT-CP/3
Sponsor Group	With reference to the Issuer, Ravi C. Raheja, Neel C. Raheja, Chandru L Raheja, Jyoti C. Raheja, Sumati R. Raheja, Capstan Trading LLP, Casa Maria Properties LLP, Palm Shelter Estate Development LLP, Raghukool Estate Developement LLP, Genext Hardware & Parks Private Limited, K Raheja Corp Private Limited and Mr. Chandru L Raheja (for and on behalf of Ivory Property Trust), as on March 31, 2024 and shall include such Persons as supplemented, amended or modified from time to time.
Sponsors	Collectively, ACL and CTL, being Sponsors of the Issuer
Stock Exchange / BSE	BSE Limited
Unitholders	Any person or entity who holds Units of the Issuer.
Unit(s)	An undivided beneficial interest in the Issuer, and such Units together represent the entire beneficial interest in the Issuer.
Working Day	<p>All days on which commercial banks in Mumbai, are open for business;</p> <p><i>Explanation:</i> For the purpose of this definition, in respect of -</p> <ul style="list-style-type: none"> (i) announcement of bid / issue period: working day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business; (ii) the time period between the bid / issue closing date and the listing of the non-convertible securities on the stock exchanges: working day shall mean all trading days of the stock exchanges for non-convertible securities, excluding Saturdays, Sundays and bank holidays, as specified by SEBI.

This Key Information Document No. MREIT-CP/3 shall be read in conjunction with the General Information Document, letter of offer and other related Disclosure documents pertaining to issue of Commercial Papers

INFORMATION IN RELATION TO THE ISSUER

Name of the Issuer	Mindspace Business Parks REIT
Principal place of business of the Issuer*	Raheja Tower, Block 'G', C-30, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India
Date of incorporation/ SEBI registration	December 10, 2019 (Registered in the Republic of India as a contributory, determinate and irrevocable trust on November 18, 2019, under the Indian Trusts Act, 1882 and as a real estate investment trust on December 10, 2019, under the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014) in Mumbai
Compliance Officer of the Manager	Mr. Bharat Sanghavi
Chief Financial Officer of the Manager	Ms. Preeti Chheda
Name and Address of the Contact Person of the Issuer	Name: Ms. Preeti Chheda Address: Raheja Tower, Level 8, Block 'G', C-30, Bandra Kurla Complex, Mumbai - 400051, Maharashtra, India Phone: +91 2656 4000 Email: bondcompliance@mindspacereit.com
Website of the Issuer	https://www.mindspacereit.com/
Name, Address and Date of Appointment of the Auditors of the Issuer	Deloitte Haskins & Sells, LLP One International Centre, Tower 3, 27th-32nd Floor, Senapati Bapat Marg, Elphinstone Mill Compound, Elphinstone (W), Mumbai - 400 013 Peer review no. 013179 Firm's Registration No. 117366W/W-100018 Deloitte Haskins & Sells, LLP , statutory auditors of the Issuer were appointed in the Second Annual Meeting of the Unitholders held on June 29, 2022. Further they were appointed to hold office for a term of 5 years i.e. till the financial year ending March 31, 2027. 
Name and Address of the Registrar and Transfer Agent	Link Intime India Private Limited SEBI Registration No.: INR000004058 Contact Person: Mr. Ganesh Jadhav

	<p>Address: 247 Park, C 101 1st Floor , LBS Marg , Vikhroli (W) , Mumbai – 400 083</p> <p>Phone: +91 22 49186000</p> <p>Fax: 022-4918660</p> <p>E-mail: debtca@linkintime.co.in</p> <p>Website: www.linkintime.co.in</p> <p>LINKIntime</p>
Name and Address of the Credit Rating Agency of the Issue***	<p>(I) CRISIL Ratings Limited SEBI Registration No.: IN/CRA/001/1999 Address: Hiranandani Business Park, Central Ave, Hiranandani Gardens, Powai, Mumbai, Maharashtra 400076 Phone: +91 22 3342 3000 Name: Saina Kathawala Email: saina.kathawala@crsil.com Website: https://www.crisilratings.com</p> <p>CRISIL <small>An S&P Global Company</small></p> <p>(II) ICRA Limited SEBI Registration No.: IN/CRA/008/15 Address: B-710, Statesman House 148, Barakhamba Road, New Delhi-110001 Phone: 80 4332 6415 Website: https://www.icra.in E-mail: rajeshwar.burla@icraindia.com Name: Rajeshwar Burla</p> <p></p>
Legal Counsel (if any)	Not Applicable

**The Issuer being a real estate investment trust does not have a registered office or corporate office. Accordingly, details of its principal place of business have been disclosed.*

****As at the date of this Key Information Document, CRISIL Ratings Limited has assigned a rating of 'CRISIL A1+' for the issuance of Commercial Papers and ICRA Ratings Limited has assigned a rating of '[ICRA] A1+' for the issuance of the Commercial Papers. Instruments with these ratings are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such instruments carry lowest credit risk. Please refer to Annexure I of this Key Information Document for copies of the credit rating letter dated February 29, 2024, and the letter dated February 28, 2024, disclosing the rating rationale adopted for the aforesaid credit ratings and the ratings revalidation letter dated April 12, 2024, for both CRISIL Ratings Limited and ICRA Ratings Limited. The Issuer hereby declares that the ratings are valid on the date of this Key Information Document and listing of the Commercial Paper.*

SECTION II: ISSUE RELATED INFORMATION
TERMS OF THE ISSUE: ISSUE DETAILS

S. No.	Terms	Details
1.	Security Name (Name of the non-convertible securities which includes (Coupon/dividend, Issuer Name and maturity year)	MREIT-CP/3
2.	Issuer	Mindspace Business Parks REIT
3.	Investment Manager	K Raheja Corp Investment Managers Private Limited or any other entity that is appointed by the unit holders as the manager of the REIT
4.	Type of Instrument	Listed, rated, unsecured, commercial paper
5.	ISIN	INE0CCU14039
6.	Value Date	April 26, 2024
7.	Market Conventions	As per FIMMDA Conventions
8.	Other Conditions, if any	None
9.	Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	BSE Limited Timeline for listing – Within 1 (one) Working Day from receipt of payment from Investor(s).
10.	Rating of the Instrument	CRISIL A1+ (pronounced as “CRISIL A one plus rating”) [ICRA] A1+ (pronounced as “ICRA A One plus”)
11.	Total amount of commercial papers outstanding (as on date)	INR 150 crore
12.	Issuance mode of Instrument	Dematerialised form only
13.	Trading mode of Instrument	Dematerialised form only
14.	Exact purpose of issue of CP / End use of funds	For extending loans to Group SPVs for repayment of financial indebtedness (including replenishing of ODs) and for temporary deployment pending utilization of proceeds
15.	In case the issuer is a NBFC and the objects of the issue entail loan to any entity who is a ‘group company’ then disclosures shall be made in the following format	Not Applicable
16.	Day Count Basis	as per FIMMDA Conventions
17.	Issue amount	INR 350,00,00,000 (Three Hundred and Fifty Crores Only)

18.	Details of default of commercial papers, NCD or any other debt instrument and other financial indebtedness including corporate guarantee issued in the past five financial years including in the current financial year	None
19.	Face Value	INR 500,000/ (Indian Rupees Five Lakhs only) Per CP
20.	Date of earliest closing of the issue, if any.	Not applicable
21.	Record Date	The record date will be one working day before maturity.
22.	Role and Responsibilities of IPA	<p>(i) Ensure that the issuer of a CP/NCD is authorised to borrow through CPs and/or NCDs and that the issuance is in compliance with the RBI circular.</p> <p>(ii) Verify and hold certified copies of original documents and/or digitally signed documents related to the issuance in its custody.</p> <p>(iii) Issue an IPA certificate that all information and documents submitted by the issuer are in order.</p> <p>(iv) Make available the IPA certificate in electronic form on the website of the depositories for the CPs or NCDs issued.</p> <p>(v) Obtain the certificate from the CEO/CFO of the issuer.</p> <p>(vi) Ensure that the reporting obligations specified in these Directions are complied with.</p> <p>(vii) The Reserve Bank may, in the event of an IPA violating any provision of these directions, or any other directions/ regulations/guidelines issued by the Bank from time to time in this regard, disallow an entity from acting as IPA for CP/NCD issuances for a period, as may be decided by the Reserve Bank.</p>
23.	Risk factors pertaining to the issue	Please refer to the section titled “Risk Factors” in the General Information Document.
24.	Governing Law and Jurisdiction	<p>Indian Law.</p> <p>Courts and tribunals in Mumbai.</p>
25.	Information Provision	The Issuer undertakes to provide information pertinent to a credit assessment of the Issuer by the potential investors in a timely fashion. This information will include, but not be limited to, latest financial information, rating letter and rating rationale, copies of the resolutions authorizing the borrowing and the latest profile of the Issuer.
26.	Net-worth of the Issuer as on December 31, 2023.	INR 1510,170,00,000
27.	Details of other debt instruments Outstanding (as on March 31, 2024)	Refer Annexure A

28.	Bank fund-based facilities from Banks/Financial Institutions if any (as on December 31, 2023)	Refer Annexure B
29.	Details of CP issued during the last 2 years.	Refer Annexure C
30.	Credit Support/enhancement (if any): (i) Details of instrument, amount, guarantor issuer (ii) Copy of the executed guarantee (iii) Net worth of the guarantor issuer (iv) Names of companies to which guarantor has issued similar guarantee (v) Extent of the guarantee offered by the guarantor issuer (vi) Conditions under which the guarantee will be invoked	None

Annexure A

Series	ISIN	Ten or/peri od of mat urity	Cou pon (PA PQ)	Am oun t issued (IN R Cr)	Date of allot ment	Redem pti on date/ schedul e	Credi t rating	Secu red/ unse cure d	Security	Other details viz. details of IPA, details of CRA
MREIT-MLD-2	INE0CCU07041	May 17, 2024	c.6.49%	375	March 18, 2021	May 17, 2024	CRISIL AAA/Stable	Secured	First and exclusive charge being created by way of equitable mortgage on the aggregate leasable area of approximately 13,71,442 Sq. Ft. or thereabouts in buildings no. 12A and Units of Building 12B of Madhapur, Hyderabad (approx.	CRA: Crisil Ratings Limited

									12,69,140 sq. ft. in building no.12A and approx. 1,02,302 sq. ft in building no. 12B) together with the proportionate undivided right, title and interest in the notionally demarcated land admeasuring approximately 29,842 sq. mtrs on which the said two building no.12A and 12B are situated and corresponding receivables , as further as specified in the debenture trust deed	
MREIT-NCD-2	INE0CC U07033	May 17, 2024	c.6.6861 %	75	March 18, 2021	May 17, 2024	CRISIL AAA/Stable	Secured	First and exclusive charge being registered by way of simple mortgage (including receivables arising therefrom) on the aggregate leasable area of approximately 151,460 Sq. Ft. or thereabouts in building no. 4 of	CRA: Crisil Ratings Limited

									Commerzone Yerawada together with the proportionate undivided right, title and interest in the notionally demarcated land admeasuring approximately 9,561 sq. mtrs on which the said building. Further as specified in the debenture trust deed.	
MREIT-NCD-3	INE0CC U07058	December 31, 2024	c.6.3 5%	500	February 01, 2022	December 31, 2024	CRISIL AAA/Stable	Secured	First and exclusive charge being registered by way of simple mortgage on the carpet area of approximately 5,52,974 Sq. Ft. (save and except entire 2nd floor admeasuring 11,883 Sq. Ft. carpet area in building no. 2) (the building no. 2) situated on the Mortgage land along with proportionate covered and open parking spaces, in Building 2	CRA: Crisil Ratings Limited and ICRA Limited

								<p>together with all the beneficial rights, title and interest of the Assets SPV in appurtenant to Building 2 and all erections. The Building 2 is situated on a portion of the Mortgage Land admeasuring 8.04 Hectares, which portion is notified as a Special Economic Zone & first and exclusive charge being registered by way of simple mortgage on the identified units with aggregating to carpet area of approximately 4,61,527 Sq. Ft. (identified units of building no. 3) situated on the Mortgage land along with proportionate covered and open parking spaces, in Building 3 together with all the beneficial rights, title and interest of the Assets SPV in</p>	
--	--	--	--	--	--	--	--	--	--

									appurtenant to Building 3 and all erections (“Mortgaged Properties”) of NCD Series 3 and corresponding receivables as further detailed in debenture trust deed.	
MREIT-NCD-4	INE0CC U07066	July 27, 2027	c.7.95%	500	July 28, 2022	July 27, 2027	CRISIL AAA/Stable [ICRA]AA A(Stable)	Secured	First ranking sole and exclusive security interest by way of an equitable mortgage on carpet area of approximately 779,466 sq ft in building 12 D (identified units of building) along with the common areas, usage and access rights appurtenant to the units mortgaged in Building 12D as mentioned in the trust deed, situated on a notionally demarcated land admeasuring approximately 17414.77 square metres (equivalent to 4.30 acres) and corresponding receivables as	CRA: Crisil Ratings Limited and ICRA Limited

									further specified in the debenture trust deed.	
Green Bond 1	INE0CC U07074	13-Apr-26	c.8.0 2%	550	15-Mar-23	13-Apr-26	CRISIL AAA/Stable [ICRA]AA A(Stable)	Secured	First ranking and exclusive security interest on identified units in building 5B and 9 located at Mindspace Madhapur by way of an equitable mortgage on carpet area of approximately 184,482 square feet in building 5B and approximately 598,756 square feet in building 9 along with nationally demarcated land underbuilding building 5B and 9 of approximately 7,169.90 square meters and approximately 16,871.82 square meters, respectively. as further described in debenture trust deed.	CRA: Crisil Ratings Limited and ICRA Limited

NCD 6	INE0CC U07082	30- Jun- 26	c.7.7 5%	500	2- Jun- 23	30-Jun- 26	CRISI L AAA/ Stable [ICR A]AA A(Sta ble)	Secu red	First and exclusive charge being registered by way of simple mortgage (including receivables arising therefrom) on the aggregate leasable area of approximately 116,738 Sq. Ft. or thereabouts in building no. 6 of Commerzone Yerawada together with the proportionate undivided right, title and interest in the notionally demarcated land admeasuring approximately 9,740.17 sq. mtrs on which the said building, approximately 252,094 Sq. Ft. or thereabouts in building no. 7 of Commerzone Yerawada together with the proportionate undivided right, title and interest in the	CRA: Crisil Ratings Limited and ICRA Limited
-------	------------------	-------------------	-------------	-----	------------------	---------------	--	-------------	--	---

									<p>notionally demarcated land admeasuring approximately 9,074.87 sq. mtrs on which the said building, and approximately 334,191 Sq. Ft. or thereabouts in building no. 8 of Commerzone Yerawada together with the proportionate undivided right, title and interest in the notionally demarcated land admeasuring approximately 7,347.40 sq. mtrs on which the said building stand. Further as specified in the debenture trust deed.</p>	
NCD 7	INE0CC U07090	10-Dec-26	c.8.0 3%	500	11-Sep-23	10-Dec-26	CRISIL AAA/ Stable [ICRA] AA A(Stable)	Secured	<p>First ranking sole and exclusive security interest by way of an equitable mortgage on carpet area of approximately 206,970 sq ft in building 2A (identified units</p>	CRA: Crisil Ratings Limited and ICRA Limited

								<p>of building) along with the common areas, usage and access rights appurtenant to the units mortgaged in Building 2A as mentioned in the trust deed, situated on a notionally demarcated land (shared with building 2B) admeasuring approximately 23,683.46 square metres, approximately 262,128 sq ft in building 2B (identified units of building) along with the common areas, usage and access rights appurtenant to the units mortgaged in Building 2B as mentioned in the trust deed, situated on a notionally demarcated land (shared with building 2A) admeasuring approximately 23,683.46 square metres, approximately</p>	
--	--	--	--	--	--	--	--	---	--

									257,762 sq ft in building 10 (identified units of building) along with the common areas, usage and access rights appurtenant to the units mortgaged in Building 10 as mentioned in the trust deed, situated on a notionally demarcated land admeasuring approximately 12,575.28square metres and corresponding receivables as further specified in the debenture trust deed.	
NCD 8	INE0CC U07108	20- Mar ch- 27	c.7.9 3%	340	21- Marc h-24	20- March- 27	CRISI L AAA/ Stable [ICR A]AA A(Sta ble)	Secu red	First and exclusive charge being registered by way of simple mortgage (including receivables arising therefrom) on carpet area of-approximately 32,334 sf in building 1 (identified units of building)TOG ETHER WITH proportionate	CRA: Crisil Ratings Limited and ICRA Limited

								<p>undivided right, title and interest in the notionally demarcated plot no 1 admeasuring 9,497.77 sq m as mentioned in the trust deed, approximately 289,691 sq ft in building 5 (identified units of building)</p> <p>TOGETHER WITH proportionate undivided right, title and interest in the notionally demarcated plot no 5 admeasuring 8,767.09 sq m as mentioned in the trust deed, approximately 62,027 sq ft in amenity building (identified units of building)</p> <p>TOGETHER WITH proportionate undivided right, title and interest in the notionally demarcated Plot admeasuring 5195.95 sq m, approximately 42,000 sf in</p>	
--	--	--	--	--	--	--	--	--	--

								building 4 (identified units of building)TOG ETHER WITH proportionate undivided right, title and interest in the notionally demarcated plot no 4 admeasuring 9 ,561.95 sq m sq m as mentioned in the trust deed and corresponding receivables as further specified in the debenture trust deed	
--	--	--	--	--	--	--	--	--	--

Details of debt securities and CPs at the SPVs of -Mindspace Business Parks REIT

SPV name – Sundew Properties Limited

Series	ISIN	Tenor/ period of maturity	Coupon (PA PQ)	Amount issued (IN R Cr)	Date of allotment	Redemption date/ schedule	Credit rating	Secured/ unsecured	Security	Other details viz. details of IPA, details of CRA
Sundew NCD 1	INE424 L07018	June 28, 2024	6.10 %	400	September 28, 2021	June 28, 2024	CRISIL AAA/Stable [ICRA]AA A(Stable)	Secured	First ranking exclusive security interest by way of an equitable mortgage over identified immovable properties (as identified below); First ranking sole and exclusive security interest by way of hypothecation over (a) the current & future movable assets owned by the	CRA: Crisil Ratings Limited and ICRA Limited

									<p>Sundew and receivables pertaining to identified immovable properties Building 20 with 709,165 square feet carpet area (save and except 11,974 square feet carpet area of cafeteria and 1,520 square feet carpet area of SEZ office), Building 12B (unit no 1301 (22,069 square feet carpet area), unit no 1302 (16,296 square feet carpet area), unit no 1401 (37,050 square feet carpet area))-Part Project Mindspace Madhapur, Hyderabad Buildings, as further specified in the debenture trust deed.</p>
--	--	--	--	--	--	--	--	--	--

Annexure B

Facility Provider- Nature of facility/Instrument	Amount sanctioned (INR Cr)	Principal amount outstanding (INR Cr)*	Repayment date/ schedule	Security, if applicable	Credit rating, if applicable	Asset classification
ICICI Bank- LRD and OD	325	301.56	30-Jul-34	<p>1) Exclusive charge on all the piece & parcel of land located at Plot no. C-61, admeasuring approx. 3,818.19 square meters, G-Block, Bandra Kurla Complex, Bandra East, Mumbai together with the structure constructed thereon 146,350 square feet of chargeable area along with any additional TDR.</p> <p>2) Exclusive charge on movable fixed, current assets and receivables both present and future associated with the Property, and as further detailed in the loan documents.</p>	-	Standard
HDFC Bank- LRD and OD	203.47	129.79	31-Aug-34	<p>Hypotheciation of moveable fixed asset pertaining to property, present and future, ii) Hypotheciation of current asset and receivables pertaining to property , present and future iii) Escrow account and Debt service reserve account (DSRA), iv) Charge by way of Registered Mortgage Mortgage of immovable assets peratining to certain floor/unit of IT building named Building 4, v) Pari-Passu charge by way of</p>	ICRA AA+	Standard

				registered mortgage on all that piece or parcel of land known as Plot No. IT- 5 in the Trans Thane Creek (T.T.C.) Industrial Area, MIDC (Airoli Knowledge Park) ,Navi Mumbai admeasurements, 2,02,345 Square Meters, and as further detailed in the loan documents.		
HSBC Bank- LRD and OD	655	538.63	10-Feb-30	Exclusive charge by way of registered mortgage over project Land & Building for R1 & R4, Commerzone Kharadi, Pune, and as further detailed in the loan documents.	CRISIL AAA(Stable)	Standard
Axis Bank-OD	50	25.6	14-March-2024	Exclusive charge by way of equitable mortgage on the entire assets, both movables (excluding current assets) and immovable of KRIT in Bldg 5A, Bldg 4A&B (Floor 1 & 2 part) (alongwith proportionate undivided interest in the land), Madhapur, Hyderabad, and as further detailed in the loan documents.	CARE AAA (Stable)	Standard
ICICI Bank-OD against FD	25	4	21-Dec-2024	INR 25 Cr has been availed against Fixed Deposit.	-	Standard
Union Bank of India – LRD	255	253.66	30-November-35	First and Exclusive charge over all Building No. 3A and 3B Madhapur Hyderabad and its receivables, related escrow account, DSRA as further detailed in transaction documents	CARE AAA (Stable)	Standard
Axis Bank- LRD and OD	403	293.11	31-Jan-33	Exclusive 1st Charge over all the current assets, present and future, including Cashflow / rentals arising out of Building No. 1, 3 & 4. (Excluding the corresponding electricity	ICRA AAA/A1+	Standard

				<p>receivables of Bldg. No. 1, 3 & 4. -Exclusive hypothecation charge on all the movable fixed assets of the property, both present and future and as further detailed in the loan documents.</p> <p>Exclusive charge by way of mortgage of the building No. 2, 7, 8 & 9 (only floor no 6,7,8) alongwith undivided interest in the appurtenant land thereon at Mindspace Airoli East. Exclusive charge on the future cash flows of lease rentals to be received from and out of the Building 2,7,8, 9(only floor no 6,7,8), and as further detailed in the loan documents.</p>		
Bajaj Housing Finance Limited Term loan and LOC	225	148.78	15-Nov-36	<p>Charge over leasable area of 0.342 Mn Sq Ft. situated on the 3rd to the 9th floor in Tower A, Commerzone comprising of two towers being Tower A and Tower B consisting of a combined triple basement, ground floor plus nine office floor, constructed on the land admeasuring approximately 5 acres 51 cents (equivalent to 22,425.13 square meters) as per revenue records bearing Survey No.25/3A, Survey No.25/4H5, Survey No.25/4H6B and Survey No.25/4I situate at 111/168, Porur village, Ambattur Taluk, Thiruvallur District, D.No.111 Mount Poonamallee High Road, Porur, Chennai 600 116. and as further detailed in the loan documents.</p>	-	Standard

Bank of Baroda Term loan and OD	400	343.47	15-Mar-38	First and exclusive charge over the lease rentals (receivables) from tenants of building no. 5&6 at Mind Space, Airoli, Navi Mumbai, District Thane, Maharashtra by way of registered mortgage on the entire Building Nos. 5 & 6 consisting of stilt, 2 parking floors and 8 office floors having a chargeable area of about 0.86 Mn sq. ft. which is constructed on the larger piece of leasehold land known as Plot No. 3 in the Kalwa Industrial Area within the village limits of Ilthan and Airavali Taluka and registration sub-district Thane district and registration district Thane contained by admeasurement 1,98,997 square meters or thereabouts; along with first pari-passu charge on the Land and as further detailed in the loan documents.	ICRA AAA / Stable	Standard
Bank of Baroda - LRD and OD	300	99.76	28-Dec-38	Exclusive Charge over certain leasable area an receivables and escrow account pertaining to 3 rd to 9 th floor of Tower B (Carpet area 353,882 sq. ft.), Commerzone comprising of two towers being Tower A and Tower B at Porur, Chennai and as further detailed in the loan documents.	-	Standard
Bajaj Housing Finance Limited Term loan and LOC	324.56	213.45	15-Mar-36	First and Exclusive charge by way of Equitable mortgage on the demarcated portion of the land admeasuring about 12,008.46 sq. mtrs (2.96 acres) (de-notified SEZ Portion) being a portion of the larger property together with the	CARE AAA (Stable)	Standard

				Building No. 11 consisting of 3 basement, 1 stilt, 1 (Parking + office) and 13 office floors admeasuring about 6,02,456 sq. ft. at the Borrower's SEZ/NON SEZ project comprising of 40.25 acres land (larger Property) bearing Survey No. 64 (part) being and situated at Madhapur Village, Serilingmpally Mandal, Ranga Reddy District, Hyderabad 500081 and as further detailed in the loan documents.		
State Bank of India Term loan	454	311.64	31-Mar-38	a. Exclusive Mortgage over Floor 1 to 13 of building R3 alongwith land appurtenant thereto. b. Exclusive charge over receivables from Floor 1 to 13 of building R3 and as further detailed in the loan documents.	CRISIL AAA Stable	Standard
Axis Bank Term loan and OD	150	81.59	31-Jan-24	a. Exclusive EM/ RM charge of Building No.1 along with Pari-Passu charge on all that piece or parcel of land known as Plot No. IT- 5 in the Trans Thane Creek (T.T.C.) Industrial Area, MIDC (Airoli Knowledge Park) ,Navi Mumbai admeasurements, 2,02,300 Square Meters. b. Exclusive charge on entire current assets (including receivables, moveable fixed assets and cash flows) and moveable fixed assets, both present and future, of Building No. 1. c. - Exclusive charge by way of hypothecation over a) All the rights, titles, interest,	ICRA AA+	Standard

				<p>benefits, claims and demands whatsoever, of the Borrower, in the contracts, agreements, clearances, loss protection covers, etc, pertaining to Building No.1.</p> <p>(b) all the rights, titles, interest, benefits, claims and demands whatsoever, of the Borrower in any letter of credit, guarantee, performance bond provided by any counterparty to the Borrower, pertaining to Building No.1 (c) all the rights, titles, interest, benefits, claims and demands whatsoever, of the Borrower in the insurance contracts, policies, insurance proceeds, procured by the Borrower or procured by any of its contractors favouring the Borrower, pertaining to Building No.1.</p> <p>d. - Exclusive charge over the Escrow Account of Building No.1.</p> <p>And as further specified in loan documents</p>		
Kotak Mahindra Bank-LRD	480	325.23	28-Feb-35	<p>First and exclusive charge by way of registered mortgage on land admeasuring approx. 23,400 sq. meters located at Survey No. 35, Hissa No. 9+10+11+12B, Ahmednagar Road, Vadgaon Sheri, Pune - 411014 along with building/structures constructed/to be constructed thereon admeasuring Approx. 4.63 lakh sq.ft of leasable carpet area and car parking's</p>	ICRA AAA/A1+	Standard

				and on all the movable fixed assets in the building excluding those owned by the lessees; and as further detailed in the loan documents.		
ICICI Bank- LRD and OD	198	101.13	30-Jun-31	All the piece & parcel of Building 14 together with sub-plot of land located at Survey no. 64, situated at Madhapur Village, Serilingampally Mandal, Ranga Reddy District, Hyderabad admeasuring approximately 14,456.45 sq. mtrs., having total leasable area of around 529,030 sq. ft. including all the structures thereon both present & future, along with all the development potential arising thereon including additional development potential in the form of TDR, premium FSI, etc., both present and future, and as further detailed in the loan documents.	CARE AAA Stable	Standard

* As per books of accounts post accounting adjustments.

At Mindspace Business Parks REIT standalone level there are no such borrowings. Accordingly, details pertaining to SPVs of Mindspace Business Parks REIT have been provided.

Annexure C

Details of Previous CP Issuances:

Issue reference	MREIT- CP-1
ISIN	INE0CCU14013
Amount	Rs.100,00,00,000/-
Date of Issue	December 20, 2022
Maturity Date	March 20, 2023
Credit Ratings issued by	CRISIL Ratings Limited
Credit Rating	CRISIL A1+
Date of rating	December 8, 2022
Validity period	Validity for issuance of Commercial Paper: 30 calendar days from the date of issue of ratings revalidation letter Validity of rating post issuance: 1 year
Details of issuing and paying agent	ICICI Bank Limited, Bandra Kurla Complex, Bandra East, Mumbai 400051, Mumbai, Mumbai Suburban, Maharashtra, 400051

Issue reference	MREIT- CP /Series-2/2023-24
ISIN	INE0CCU14021
Amount	Rs.150,00,00,000/-
Date of Issue	December 19, 2023
Maturity Date	June 6, 2024
Credit Ratings issued by	CRISIL Ratings Limited ICRA Limited
Credit Rating	CRISIL A1+ [ICRA]A1+
Date of rating	CRISIL - December 12, 2023 ICRA – November 27, 2023
Validity period	CRISIL: The rating validity of CRISIL is 30 days from the date of the issuance of the rating letter. Once the instrument is issued, the rating is valid throughout the life of the commercial paper programme with a maximum maturity period of 1 year, as further specified in rating letter. ICRA:

	The rating validity of ICRA is 3 months from the date of issuance of the rating letter till the time the instrument is not issued. Once the instrument is issued, the rating is valid throughout the life of the commercial paper programme which shall have the maximum maturity of 12 months from the date of issuance of the instrument, as further specified in rating letter.
Details of issuing and paying agent	ICICI Bank Limited, Bandra Kurla Complex, Bandra East, Mumbai 400051 Maharashtra

Capitalized terms which have not been defined in this Key Information Document shall have the meaning assigned to such term in the Debenture Trust Deed.

Other Disclosures:

If the security is backed by a guarantee or letter of comfort or any other document of a similar nature, a copy of the same shall be disclosed. In case such document does not contain the detailed payment structure (procedure of invocation of guarantee and receipt of payment by the investor along with timelines), the same shall be disclosed in the offer document:

Not Applicable.

SECTION III: FINANCIAL INFORMATION

The financial information provided in the General Information Document is not more than 6 (six) months old. Please refer to **Schedule II** of the General Information Document.

SECTION IV: OTHER REGULATORY DISCLOSURES

I. Expenses of the Issue:

Expenses of the issue along with a break up for each item of expense, including details of the fees payable to separately as under (in terms of amount, as a percentage of total issue expenses and as a percentage of total issue size), as applicable:

Expenses	Fees Amount (in Rs.)	Fees as a percentage of total issue expenses (%)	Fees as a percentage of total issue size (%)
Lead manager(s) fees	NIL	NIL	NIL
Underwriting commission	NIL	NIL	NIL
Brokerage, selling commission and upload fees	NIL	NIL	NIL
Fees payable to the registrars to the issue	NIL	NIL	NIL
Advertising and marketing expenses	NIL	NIL	NIL
Fees payable to the regulators including stock exchanges	1,60,000	5.7%	0.0%
Expenses incurred on printing and distribution of issue stationary	NIL	NIL	NIL
Any other fees, commission or payments under whatever nomenclature	26,70,000	94.3%	0.1%
Total	28,30,000	100.0%	0.1%

Note: The above expenses are exclusive of applicable goods and service tax, indicative and subject to change depending on the actual level of subscription to the Issue and the number of allottees, market conditions and other relevant factors and will be payable at the discretion of the Issuer

II. Consent of directors, auditors, bankers to issue, trustees, solicitors or advocates to the issue, legal advisors to the issue, lead managers to the issue, Registrar to the Issue, and lenders (if required, as per the terms of the agreement) and experts:

Party	Name	Consent reference/ date
Board of Directors/ Executive Committee of the Investment Manager	K. Raheja Corp Investment Mangers Private Limited, acting as a manager to Mindspace Business Parks REIT	Resolution dated February 28, 2024, and March 11, 2024, respectively.

Auditor	Deloitte Haskins & Sells LLP	Consent letter dated April 23, 2024
Arrangers	Not applicable	Not applicable.
Debenture Trustee	Not applicable	Not applicable
Legal Counsel to the transaction	Not Applicable	Not applicable
Registrar and Transfer Agent	Link Intime India Private Limited	Appointment letter dated April 22, 2024
Existing Lenders	Not Applicable	Not Applicable

SECTION V: MATERIAL CHANGES TO INFORMATION PROVIDED IN GENERAL INFORMATION DOCUMENT

There are no material changes to the information provided under the General Information Document, since the issue of the General Information Document, relevant to the Issue or which are required to be disclosed under this Key Information Document.

SECTION VI: MATERIAL DEVELOPMENTS NOT DISCLOSED IN THE GENERAL INFORMATION DOCUMENT SINCE ISSUE OF GENERAL INFORMATION DOCUMENT

There are no material developments since the issue of the General Information Document, relevant to the Issue of Commercial Paper under this Key Information Document or which are required to be disclosed under this Key Information Document.

DECLARATION

The Investment Manager hereby declares that this Key Information Document read with General Information Document dated March 14, 2024 contains full disclosure in accordance with SEBI Debt Regulations, the Companies Act and rules thereunder and circulars issued thereunder, as may be applicable.

The Investment Manager also confirms that this Key Information Document does not omit disclosure of any material fact which may make the statements made therein, in the light of the circumstances under which they are made, misleading. The Key Information Document also does not contain any false or misleading statement in any material respect.

Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and the offer including the risks involved. The Commercial Paper have not been recommended or approved by the any regulatory authority in India, including the SEBI nor does SEBI guarantee the accuracy or adequacy of this Key Information Document. Specific attention of investors is invited to the statement of 'Risk factors' as mentioned in the General Information Document.

The Investment Manager having made all reasonable inquiries, accepts responsibility for and confirms that the information contained in this Key Information Document is true and correct in all material aspects and is not misleading in any material respect and that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

The Investment Manager accepts no responsibility for the statements made otherwise than in this Key Information Document or in any other material issued by or at the instance of the Investment Manager and that anyone placing reliance on any other source of information would be doing so at his own risk. The Investment Manager declares that all the relevant provisions of the relevant regulations or guidelines issued by SEBI and other applicable laws have been complied with and no statement made in this Key Information Document is contrary to the provisions of the regulations or guidelines issued by SEBI and other applicable law, as the case may be.

The Investment Manager also confirms that the Permanent Account Number, Aadhaar Number, Driving License Number, Bank Account Number(s) and Passport Number of the Sponsors (as applicable) and Permanent Account Number of directors / trustees / officers of the Sponsors (as applicable) have been submitted to the Stock Exchange on which the Commercial Paper are proposed to be listed, at the time of filing the Key Information Document.

The Investment Manager accepts no responsibility for statements made otherwise than in this Key Information Document or any other material issued by or at the instance of the Issuer and anyone placing reliance on any other source of information would be doing so at his/her/their own risk. The information contained in this Key Information Document is applicable to privately placed debt securities and subject to information available with the Issuer. The extent of disclosures made in the Key Information Document is materially consistent with disclosures permitted by regulatory authorities to the issue of securities made by companies in the past.

Declaration by the Authorized Signatory of the Investment Manager

The monies received under the offer shall be used only for the purposes and objects indicated in the Key Information Document.

I am authorized by the Executive Committee of the Investment Manager of the Issuer vide resolutions dated February 28, 2024, to sign this Key Information Document and declare that the subject matter of this Key Information Document and matters incidental thereto have been complied with. The Investment Manager has been converted into a private limited company, K Raheja Corp Investment Managers Private Limited with effect from July 7, 2023, bearing CIN no. U68200MH2023PTC406104 having registered office at Raheja Tower, C-30, Block 'G', Bandra Kurla Complex, Bandra (E), Mumbai – 400051. I further declare that: the Issuer has complied with the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992 and the rules and regulations made thereunder;

- a. the compliance with the Companies Act, 2013 and the Securities and Exchange Board of India Act, 1992 and the rules made thereunder does not imply that payment of Coupon or repayment of the Debentures, is guaranteed by the central government;
- b. the monies received under the Issue shall be used only for the purposes and objects indicated in the Key Information Document; and
- c. whatever is stated in this Key Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the Promoters (Sponsors) subscribing to the trust deed of the Issuer. It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

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

**Name: Bharat Sanghavi
Designation: Company Secretary & Compliance Officer**

**Date: April 26, 2024
Place: Mumbai**

Annexure I
CREDIT RATING COMMUNICATION LETTER AND RATING RATIONALE FROM THE
CREDIT RATING AGENCY

[annexed separately]

RL/MIBPKR/337776/CP/0424/84923
 April 12, 2024

Mr. Kedar Kulkarni
 Assistant General Manager
Mindspace Business Parks REIT (Mindspace REIT)
 Plot No C, 30,
 G Block Road, G Block, BKC,
 Mumbai City - 400051
 9223310940



Dear Mr. Kedar Kulkarni,

Re: CRISIL rating on the Rs.700 Crore Commercial Paper of Mindspace Business Parks REIT (Mindspace REIT).

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

Please refer to our rating letter dated February 29, 2024 bearing Ref. no: RL/MIBPKR/337776/CP/0224/80362

Rating outstanding on the captioned debt instruments is CRISIL A1+ (pronounced as "CRISIL A one plus rating"). Securities with this rating are considered to have very strong degree of safety regarding timely payment of financial obligations. Such securities carry lowest credit risk.

For the purpose of issuance of captioned commercial paper programme, this letter is valid for 30 calendar days from the date of the letter. In the event of your company not placing the above programme within this period, or in the event of any change in the size/structure of your proposed issue, the rating shall have to be reviewed and a letter of revalidation shall have to be issued to you. Once the instrument is issued, the above rating is valid (unless revised) throughout the life of the captioned Commercial Paper Programme with a maximum maturity of one year.

As per our Rating Agreement, CRISIL Ratings would disseminate the rating through its publications and other media, and keep the rating under surveillance for the life of the instrument. CRISIL Ratings reserves the right to withdraw or revise the ratings assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information or other circumstances, which CRISIL Ratings believes, may have an impact on the rating. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

Should you require any clarifications, please feel free to contact us.

With warm regards,

Yours sincerely,

Saina S Kathawala
 Associate Director - CRISIL Ratings

Nivedita Shibu
 Director - CRISIL Ratings



Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301

CRISIL Ratings Limited

A subsidiary of CRISIL Limited, an S&P Global Company
 Corporate Identity Number: U67100MH2019PLC326247

Confidential

Ref.No. ICRA/Mindspace Business Parks REIT/12042024/1

April 12, 2024

Ms. Preeti Chheda
Chief Financial Officer
Mindspace Business Parks REIT
Raheja Tower
Plot C-30, Block G,
Next to Bank of Baroda,
Bandra Kurla Complex,
Bandra [E], Mumbai - 400051

Dear Ma'am,**Re: ICRA rating for Rs. 700.0 Crore Commercial Paper (CP) Programme of Mindspace Business Parks REIT**

Please refer to your email dated April 12, 2024 for revalidating the rating letter issued for the captioned programme.

We confirm that the “[ICRA]A1+” (pronounced ICRA A One plus) rating assigned to your captioned Commercial Paper (CP) programme and last communicated to you vide our letter Ref. No. ICRA/Mindspace Business Parks REIT/28022024/2 dated February 28, 2024 for the Rs. 700.0 crore CP programme stands. Instruments with [ICRA]A1 rating are considered to have very strong degree of safety regarding timely payment of financial obligations. Such instruments carry lowest credit risk. Within this category, rating modifier {"+" (plus)} can be used with the rating symbols. The modifier reflects the comparative standing within the category.

Kindly note:

- (a) If the instrument rated, as above, is not issued by you within a period of 3 months from the date of this letter, the rating would need to be revalidated before issuance;
- (b) Subject to Clause (c) below, once the instrument is issued, the rating is valid throughout the life of the captioned programme (which shall have a maximum maturity of twelve months from the date of the issuance of the instrument).
- (c) Notwithstanding anything contain in clause (b) above, ICRA reserves the right to review and/or, revise the above rating at any time on the basis of new information or unavailability of information or such circumstances, which ICRA believes, may have an impact on the aforesaid rating assigned to you.
- (d) The Rating(s), as aforesaid, however, should not be treated as a recommendation to buy, sell or hold CP issued by you. The Rating(s) is restricted to your CP programme of Rs. 700.0 crore only. In case, you propose to enhance the size of the CP programme, the same would require to be rated afresh. ICRA does not assume

any responsibility on its part, for any liability, that may arise consequent to your not complying with any eligibility criteria, applicable from time to time, for issuance of CP.

The other terms and conditions for the rating of the captioned instrument shall remain the same as were communicated vide our letters Ref: ICRA/MindSpace Business Parks REIT/28022024/2 dated February 28, 2024.

The Rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated CP Issued/availed by your company.

We look forward to further strengthening our existing relationship and assure you of our best services.

With kind regards,

Yours sincerely,

For ICRA Limited

RAJESWAR

BURLA

[Mr. Rajeshwar Burla]

Senior Vice President and Group Head

Email: rajeshwar.burla@icraindia.com

Digitally signed by RAJESWAR

BURLA

Date: 2024.04.12 14:25:41

+05'30'

Annexure II
IN PRINCIPLE APPROVAL

[annexed separately]

DCS/COMP/PG/IP-PPDI/520/23-24

March 15, 2024

Mindspace Business Parks REIT

Raheja Tower, Block 'G', C-30
Bandra Kurla Complex, Bandra (East)
Mumbai - 400 051

Dear Sir/Madam

Re: Private Placement For Issue Of Non-Convertible Debentures And/ Or Commercial Papers In Multiple Series/ Tranches Under GID No. MREIT 01/2023-24 dated March 14, 2024 (The "Issue").

We acknowledge receipt of your application on the online portal on March 14, 2024 seeking in-principle approval for issue of captioned security. In this regard, the Exchange is pleased to grant in-principle approval for listing of captioned security subject to fulfilling the following conditions at the time of seeking listing:

1. Filing of listing application.
2. Payment of fees as may be prescribed from time to time.
3. Compliance with SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and circulars issued thereunder and also Compliance with provisions of Companies Act 2013.
4. Receipt of Statutory & other approvals & compliance of guidelines issued by the statutory authorities including SEBI, RBI, DCA etc. as may be applicable.
5. Compliance with change in the guidelines, regulations, directions, circulars of the Exchange, SEBI or any other statutory authorities, documentary requirements from time to time.
6. Compliance with below mentioned circular dated June 10, 2020 issued by BSE before opening of the issue to the investors.:
<https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20200610-31>
7. Issuers, for whom use of EBP is not mandatory, specific attention is drawn towards compliance with Chapter XV of SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and BSE Circular No 20210519-29 dated May 19, 2021. Accordingly, Issuers of privately placed debt securities in terms of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 or ILDM Regulations for whom accessing the electronic book platform (EBP) is not mandatory shall upload details of the issue with any one of the EBPs within one working day of such issuance. The details can be uploaded using the following links [Electronic Issuance - Bombay Stock Exchange Limited \(bseindia.com\)](#).

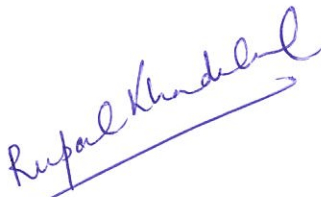
8. It is advised that Face Value of NCDs issue through private placement basis should be kept as per Chapter V of SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021

9. **Issuers are hereby advised to comply with signing of agreements with both the depositories as per Regulation 7 of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021.**

10. **Company is further requested to comply with SEBI Circular SEBI/HO/DDHS/DDHS-RACPOD1/CIR/P/2023/56 dated April 13, 2023, (if applicable) read along with BSE Circular <https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20230428-18> and ensure compliance of the same.**

This In-Principle Approval is valid for a period of 1 year from the date of issue of this letter or period of 1 year from the date of opening of the first offer of debt securities under the General information Document, which ever applicable. The Exchange reserves its right to withdraw its in-principle approval at any later stage if the information submitted to the Exchange is found to be incomplete/incorrect/misleading/false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and circulars issued thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Guidelines/Regulations issued by the statutory authorities etc. Further, it is subject to payment of all applicable charges levied by the Exchange for usage of any system, software or similar such facilities provided by BSE which the Company shall avail to process the application of securities for which approval is given vide this letter.

Yours faithfully,
For BSE Limited



Rupal Khandelwal
Deputy General Manager



Akshay Arolkar
Deputy Manager