



Annexure

To,
The Team Leader,
IDBI Trusteeship Services Ltd.,
Asian Building, Ground Floor,
17, R.Kamani Marg,
Ballard Estate, Mumbai -400 001.

Dear Sir,

Half-Yearly Report for the Half year ended September 30, 2021

In compliance with the SEBI (Debenture Trustee) Regulations, 1993 as amended from time to time, SEBI (Listing Obligations and Disclosure Requirements) 2015 and Debenture Trust Deed(s) in respect of 10 year G-sec linked secured, listed, senior, taxable, non-cumulative, rated, principal protected – market linked, redeemable, non- convertible debentures (“**Debentures**”) issued by Mindspace Business Parks REIT (“**Mindspace REIT**” or “**Issuer**”) bearing ISIN No. **INE0CCU07041**, we submit below the required information for your needful.

	Particulars	Furnished (Yes/No)
1.	Credit Rating and change in credit rating (if any) <i>Letter from Credit Rating Agency along with rationale for revision (if any)</i>	There is no change in the Credit rating re-affirmed by CRISIL Ratings Limited vide letter dated July 14, 2021 and same is enclosed herewith as Annexure 1



	<table border="1"> <tr> <td>Issue size</td> <td>Name(s) of Rating Agency</td> <td>Rating</td> </tr> <tr> <td>INR 375 crores ISIN No. INE0CCU07041</td> <td>CRISIL Ratings Limited</td> <td>CRISIL PP-MLD AAAr/Stable</td> </tr> </table>	Issue size	Name(s) of Rating Agency	Rating	INR 375 crores ISIN No. INE0CCU07041	CRISIL Ratings Limited	CRISIL PP-MLD AAAr/Stable							
Issue size	Name(s) of Rating Agency	Rating												
INR 375 crores ISIN No. INE0CCU07041	CRISIL Ratings Limited	CRISIL PP-MLD AAAr/Stable												
2.	Certificate of confirmation from Statutory Auditor of the Issuer alongwith half yearly/annual financial results on following issues (please also enclose certificate of statutory auditor):-													
	<table border="1"> <tr> <td>Issue size</td> <td>Security Value/C over</td> <td>Asset Cover</td> <td>Debt Ratio</td> <td>Equity</td> <td>Value of book debts / receivables certified by the statutory auditor.¹</td> </tr> <tr> <td>INR 375 crores ISIN No. INE0CCU07041</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </table>	Issue size	Security Value/C over	Asset Cover	Debt Ratio	Equity	Value of book debts / receivables certified by the statutory auditor. ¹	INR 375 crores ISIN No. INE0CCU07041						<p>Statutory Auditors' certificate for asset cover and value of book debts receivables shall be submitted along with the financial statements for the quarter and half year ended September 30, 2021, which will be approved by Governing Board of the Issuer at its ensuing meeting. Further Debt Equity Ratio shall also form part of the aforesaid financial statements.</p> <p>Since, financial information of the Issuer is price sensitive information, the same will be shared once it is approved at the Governing Board Meeting.</p>
Issue size	Security Value/C over	Asset Cover	Debt Ratio	Equity	Value of book debts / receivables certified by the statutory auditor. ¹									
INR 375 crores ISIN No. INE0CCU07041														
4.	<table border="1"> <tr> <td>Issue size</td> <td>Purpose of utilization of Proceeds (<i>deviations, if any</i>)</td> <td><u>Status of compliance with the covenants of</u></td> <td>Debt Service Coverage Ratio</td> <td>Interest Service Coverage Ratio <i>[Not applicable to Banks]</i></td> </tr> </table>	Issue size	Purpose of utilization of Proceeds (<i>deviations, if any</i>)	<u>Status of compliance with the covenants of</u>	Debt Service Coverage Ratio	Interest Service Coverage Ratio <i>[Not applicable to Banks]</i>	<p>As per statutory auditor's certificate dated July 13, 2021 the funds are completely utilized. Hence, not applicable for quarter ended September 30, 2021</p>							
Issue size	Purpose of utilization of Proceeds (<i>deviations, if any</i>)	<u>Status of compliance with the covenants of</u>	Debt Service Coverage Ratio	Interest Service Coverage Ratio <i>[Not applicable to Banks]</i>										

¹ Where the debentures are secured by receivables/book debts



			<u>the Offer Document/Information Memorandum</u>	<i>[Not applicable to Banks]</i>	
	INR 375 crores ISIN No. INE0CCU07041	Providing loans to the Special Purpose Vehicles for meeting their construction related expenses, working capital or general corporate requirements, repayment of financial indebtedness. General corporate purposes including payment of fees and expenses in connection with the Issue.	The same shall be provided with financials	The same shall form part of financials	The same shall form part of financials



5.	Issue size	Maintenance of Debenture Redemption Reserve	DRR required to be Created [In Crs.]	DRR Created upto 31 st March 2021 Rs. (In Cr.)	Funds invested for debentures maturing during the year	Statutory Auditor certificate dated April 07, 2021 for creation of fund was shared for quarter ended March 31, 2021. As there is no addition in REF amount in the last quarter, there is no change in the REF for quarter ended September 30, 2021	
	Please mention issue size along with ISIN no. for DRR & REF	INR 375 crores	Not Applicable to REIT	Not Applicable to REIT	Not Applicable to REIT		
		ISIN No. INEOCCU07041	Creation of Recovery Expense Fund (REF) in terms of SEBI Circular dated 22.10.2020				
		Maintenance of REF, REF required to be created [in Rs.]	REF created upto 31 st March 2021	REF maintained In the form of	Any addition in the REF during the last quarter		
	Rs. 3,75,000/-	Yes	Cash	NA			
6.	Net worth of the Issuer	Net profit after tax	Earnings per share		These details will be covered in financial statements for the quarter and half year ended September 30, 2021, which will be approved by Governing Board at its ensuing meeting. Since, financial information of the Issuer is price sensitive information, the same will		

					be shared once it is approved at the Governing Board meeting.	
7.	Certificate of confirmation from Key Managerial Person of the Issuer					
	Issue Size	Security in terms of Information Memorandum/ Debenture Trust Deed created within due date (Yes/No)	Details of pending security (if any)	Reasons for delay (waiver if any)	The details provided in the adjacent table.	
	INR 375 crores ISIN No. INE0CCU07041	Yes.	NA	Issuer had sought extension 30(thirty) Business Days from the aforesaid timelines mentioned in the Debenture Trust Deed i.e. up to August 3, 2021 and the majority of debenture holders have granted the same. The said security was created and perfected within the extended timelines sought by the Issuer.		
8.	Certificate of confirmation from Key Managerial Person of the Issuer					
	Issue Size	ISIN	Due date (s) for the payment of interest/principal (falling in the previous half-year)	Payment of interest/principal on due date (Yes/No)	Reasons for delay (if any)	The details provided in the adjacent table.



	INR 375 crores	INE0CCU07041	Coupon if any to be paid on redemption date i.e. May 17, 2024	Coupon if any to be paid on redemption date i.e. May 17, 2024	NA	
Certificate from Key Managerial Person of the Issuer						
	Issue Size	ISIN	Due date (s) for the payment of interest/principal <i>(falling in the forthcoming half-year)</i>	Reasons for change <i>(if any)</i>	The details provided in the adjacent table.	
	INR 375 crores	INE0CCU07041	NA	NA		
	Half yearly results	Audited financial results on half yearly basis as submitted to stock exchange			<p>Financial statements for the quarter and half year ended September 30, 2021, will be approved by Governing Board at its ensuing meeting.</p> <p>Since, Financial information of the Issuer is price sensitive information, the same will be shared once it is approved at the Governing Board meeting.</p>	



	Audited results	The audited financial results, along with the statutory auditors report, the directors annual report , profit and loss accounts, balance sheets ²	<p>Financial statements for the quarter and half year ended September 30, 2021, will be approved by Governing Board at its ensuing meeting.</p> <p>Since, Financial information of the Issuer is price sensitive information, the same will be shared once it is approved at the Governing Board meeting.</p>
	Undertaking to stock exchange	Certified true copy of the undertaking submitted to the stock exchange in terms of Regulation 57(2) of the SEBI (Listing Obligations and Disclosure Requirements) 2015	The said undertaking requirement has been omitted by the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2021, w.e.f. 13.8.2021
	Letter to stock exchange	Certified true copy of the letter submitted to the stock exchange in terms of Reg. 54(2) of the SEBI (Listing Obligations and Disclosure Requirements) 2015	<p>The letter pursuant to Reg. 54 (2) of the SEBI (Listing Obligations and Disclosure Requirements) 2015 shall be submitted once the financial statements for the quarter and half year ended September 30, 2021, is approved by Governing Board at its ensuing meeting.</p> <p>Since, Financial information of the Issuer is price sensitive information, the same will be shared once it is approved at the Governing Board meeting.</p>

² This is an annual requirement, thus to be included as per the FY followed by the issuer company



Part – II. Information to be submitted to the Debenture holders (Regulation 58)

We confirm that we shall in terms of the Regulation 58 of the SEBI (Listing Obligations and Disclosure Requirements) 2015 send to the Debenture Holders the following documents and information: -

- a)³ Hard / Soft copies of full annual reports to those who request for the same. **Not Applicable for quarter ended September 30, 2021**
- b)⁴ Half yearly communication as specified in sub-regulation (4) and (5) of regulation 52; **The said requirement is Omitted by the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2021, w.e.f. 13.8.2021**
- c)⁵ Notice(s) of all meetings of holders of non-convertible debt securities specifically stating that the provisions for appointment of proxy as mentioned in Section 105 of the Companies Act, 2013, shall be applicable for such meeting. **Not Applicable**
- d)⁶ Proxy forms to holders of non-convertible debt securities which shall be worded in such a manner that holders of these securities may vote either for or against each resolution. **Not Applicable**

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

Name: Preeti Chheda

Designation: Chief Financial Officer & Compliance Officer

³ Clause 58 (1)(a)of LODR

⁴ Clause 58 (1)(d)of LODR

⁵ Clause 58 (2)of LODR

⁶ Clause 58 (3)of LODR



Appendix-A
Statement of Deviation or Variation

Statement of Deviation or Variation

Name of listed entity	Mindspace Business Parks REIT
Mode of Fund Raising	Private Placement
Type of instrument	10 year G-sec linked secured, listed, senior, taxable, non cumulative, rated, principal protected – market linked secured, redeemable, non- convertible debentures
Date of Raising Funds	March 18, 2021
Amount Raised	INR 375 Crores
Report filed for half year ended	September 30, 2021
Is there a Deviation / Variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the audit committee after review/ board of directors (in case there is no audit committee)	Not Applicable
Comments of the auditors, if any	Not Applicable
Objects for which funds have been raised and where there has been a deviation, in the following table:	The funds raised by the Issue shall be utilised by the Issuer in compliance with the provisions of the applicable laws for general corporate purposes including payment of fees and expenses in connection with the Issue, repayment of existing financials indebtedness, interim investments in cash equivalent investments, direct or indirect acquisition of commercial properties and for providing loans to the Group SPVs of the Issuer for meeting their construction related expenses, working capital or general corporate requirements, including interim investments in cash equivalent investments, repayment of their existing financial



Original Object	Modified Object, if any	Original Allocation (Rs. In crore)	Modified allocation, if any	Funds Utilised (Rs. In crore)	Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any
The funds raised by the Issue shall be utilised by the Issuer in compliance with the provisions of the applicable laws for general corporate purposes including payment of fees and expenses in connection with the Issue, repayment of existing financials indebtedness, interim investments in cash equivalent investments, direct or indirect acquisition of commercial properties and for providing loans to the Group SPVs of the Issuer for meeting their construction related expenses, working capital or general corporate requirements, including interim investments in cash equivalent investments, repayment of their existing financial indebtedness, for providing inter-company deposits to other Group SPVs financing their operations,	-	Rs. 375	-	Rs. 375	-	-

K Raheja Corp Investment Managers LLP

LLP Identification Number (LLPIN): AAM-1179

Regd. Office: Raheja Tower, plot No. C-30, Block 'G', Bandra Kurla Complex, Bandra (E), Mumbai – 400 051

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



and/or acquisition of commercial properties directly or indirectly by way of purchase of any securities of other entities holding commercial properties, each in accordance with applicable laws.						
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Deviation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed.

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

Name: Preeti Chheda

Designation: Chief Financial Officer & Compliance Officer