



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 secured, listed, senior, taxable, non-cumulative, rated, redeemable, non- convertible debentures (“**Debentures**”) issued by Mindspace Business Parks REIT (“**Mindspace REIT**” or “**Issuer**”) bearing **ISIN No. INEOCCU07033**, 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 data-bbox="296 396 674 451">Issue size</td> <td data-bbox="674 396 1094 451">Name(s) of Rating Agency</td> <td data-bbox="1094 396 1476 451">Rating</td> </tr> <tr> <td data-bbox="296 451 674 506">INR 75 crores</td> <td data-bbox="674 451 1094 506">CRISIL Ratings Limited</td> <td data-bbox="1094 451 1476 506">CRISIL AAA/Stable</td> </tr> <tr> <td colspan="3" data-bbox="296 506 1476 573">ISIN No. INE0CCU07033</td> </tr> </table> | Issue size | Name(s) of Rating Agency | Rating | INR 75 crores | CRISIL Ratings Limited | CRISIL AAA/Stable | ISIN No. INE0CCU07033 | | | | | | | | | | | | | |
| Issue size | Name(s) of Rating Agency | Rating | | | | | | | | | | | | | | | | | | | |
| INR 75 crores | CRISIL Ratings Limited | CRISIL AAA/Stable | | | | | | | | | | | | | | | | | | | |
| ISIN No. INE0CCU07033 | | | | | | | | | | | | | | | | | | | | | |
| 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 data-bbox="296 667 659 797">Issue size</td> <td data-bbox="659 667 779 797">Security Value/C over</td> <td data-bbox="779 667 982 797">Asset Cover</td> <td data-bbox="982 667 1094 797">Debt Ratio</td> <td data-bbox="1094 667 1184 797">Equity</td> <td data-bbox="1184 667 1457 797">Value of book debts / receivables certified by the statutory auditor.¹</td> </tr> <tr> <td data-bbox="296 797 659 852">INR 75 crores</td> <td data-bbox="659 797 779 852"></td> <td data-bbox="779 797 982 852"></td> <td data-bbox="982 797 1094 852"></td> <td data-bbox="1094 797 1184 852"></td> <td data-bbox="1184 797 1457 852"></td> </tr> <tr> <td colspan="6" data-bbox="296 852 1457 893">ISIN No. INE0CCU07033</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 75 crores | | | | | | ISIN No. INE0CCU07033 | | | | | | | <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 75 crores | | | | | | | | | | | | | | | | | | | | | |
| ISIN No. INE0CCU07033 | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | |

¹ Where the debentures are secured by receivables/book debts

| | | | | | | | |
|----|--|--|--------------------------------------|---|---|--|--|
| 4. | Issue size | Purpose of utilization of Proceeds (<i>deviations, if any</i>) | | <u>Status of compliance with the covenants of the Offer Document/Information Memorandum</u> | Debt Service Coverage Ratio <i>[Not applicable to Banks]</i> | Interest Service Coverage Ratio <i>[Not applicable to Banks]</i> | As per statutory auditor's certificate dated April 09, 2021 the funds are completely utilized. Hence Not applicable for quarter ended September 30, 2021 |
| | INR 75 crores ISIN No. INE0CCU07033 | Providing loans to the Special Purpose Vehicles for meeting their construction related expenses, working capital or general corporate requirements, repayment of financial indebtedness. | | 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 | INR 75 crores ISIN No. INE0CCU07033 | Not Applicable to REIT | Not Applicable to REIT | Not Applicable to REIT | | |

| | along with ISIN no. for DRR & REF | 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. 75,000/- | Yes | Cash | NA | | | | | | | | |
| 6. | <table border="1"> <thead> <tr> <th>Net worth of the Issuer</th> <th>Net profit after tax</th> <th>Earnings per share</th> <th></th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table> | | | | Net worth of the Issuer | Net profit after tax | Earnings per share | | | | | | <p>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.</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> |
| Net worth of the Issuer | Net profit after tax | Earnings per share | | | | | | | | | | | |
| | | | | | | | | | | | | | |

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|----|--|--|--|--|---|---|
| 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 75 crores | Yes. | NA | NA | | |
| | ISIN No. INE0CCU07033 | | | | | |
| 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 75 crores | INE0CCU07033 | September 30, 2021 | Yes | NA | |

| Certificate from Key Managerial Person of the Issuer | | | | | | | | | | | | |
|--|--|---|-----------------------------|---|------|---|-----------------------------|---------------|---------------------|--------------------------------------|----|---|
| | <table border="1"> <thead> <tr> <th>Issue Size</th> <th>ISIN</th> <th>Due date (s) for the payment of interest/principal (falling in the forthcoming half-year)</th> <th>Reasons for change (if any)</th> </tr> </thead> <tbody> <tr> <td>INR 75 crores</td> <td>INE0CCU07033</td> <td>December 31, 2021 and March 31, 2022</td> <td>NA</td> </tr> </tbody> </table> | | | Issue Size | ISIN | Due date (s) for the payment of interest/ principal (falling in the forthcoming half-year) | Reasons for change (if any) | INR 75 crores | INE0CCU07033 | December 31, 2021 and March 31, 2022 | NA | The details provided in the adjacent table. |
| Issue Size | ISIN | Due date (s) for the payment of interest/ principal (falling in the forthcoming half-year) | Reasons for change (if any) | | | | | | | | | |
| INR 75 crores | INE0CCU07033 | December 31, 2021 and March 31, 2022 | 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</p> | | | | | | | | |

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

| | | | |
|--|-------------------------------|--|---|
| | | | Governing Board meeting. |
| | 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 | 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. Since, Financial information of the Issuer is price sensitive information, the same will be shared once it is approved at the Governing Board meeting. |

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**

³ Clause 58 (1)(a)of LODR

⁴ Clause 58 (1)(d)of LODR



- 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

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 | Secured, listed, , senior, taxable, non-cumulative, rated, redeemable, non- convertible debentures (“ Debentures ”) |
| Date of Raising Funds | March 18, 2021 |
| Amount Raised | INR 75 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 indebtedness, for providing inter-company deposits to other Group |

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

| | |
|--|--|
| | SPVs financing their operations, 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. |
|--|--|

| 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, | - | Rs. 75 | - | Rs. 75 | - | - |

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



| | | | | | | |
|--|--|--|--|--|--|--|
| repayment of their existing financial indebtedness, for providing inter-company deposits to other Group SPVs financing their operations, 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. | | | | | | |
|--|--|--|--|--|--|--|

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