



To
Axis Trustee Services Limited
The Ruby, 2nd Floor, SW,
29 Senapati Bapat Marg,
Dadar West, Mumbai-400 028,
Maharashtra, India

Subject: - Quarterly Report under clause "a" of Sub-regulation '18' of Regulation 10 of Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014, for the quarter ended December 31, 2021

Dear Sir/ Madam,

Pursuant to the provisions of clause (a) of sub-regulation (18) of Regulation 10 of Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014, we, K Raheja Corp Investment Managers LLP, acting in the capacity of the manager of Mindspace Business Parks REIT, hereby submit the enclosed Quarterly Report on the activities of Mindspace Business Parks REIT for the quarter ended on December 31, 2021 and also confirm that we have complied with the regulations of Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014, more specifically, the Regulations 18, 19 and 20 for the quarter ended on December 31, 2021 and we confirm that save and except as disclosed in the Final Offer Document dated August 3, 2020, half yearly report for the half year ended September 30, 2021 or otherwise, we have complied with the applicable laws which apply to Mindspace Business Parks REIT and its special purpose vehicles, in all material respect, for the quarter ended December 31, 2021.

This is for your information and record please.

In case of any clarification, you are requested to kindly write to the undersigned.

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

NARENDRA VASANT
RAHALKAR
Date: 2022.01.30
13:42:14 +05'30'
Narendra Rahalkar
Compliance Officer

Date: January 30, 2022

Place: Mumbai

Encl.: As above

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



Date: January 30, 2022

To,

Axis Trustee Services Limited

The Ruby, 2nd Floor, SW,
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Dadar West, Mumbai-400 028,
Maharashtra, India

Kind Attn: Compliance Officer

Dear Sir/Madam,

Subject - Compliance Certificate / Quarterly Report under the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 (as amended) and applicable circulars issued thereunder (the "SEBI REIT Regulations") for the quarter ended December 31, 2021.

We, K Raheja Corp Investment Managers LLP, acting in our capacity as the manager of Mindspace Business Parks REIT, pursuant to Regulation 10 of the SEBI REIT Regulations, do hereby confirm that we have complied with the provisions of Regulations 10, 18, 19 and 20 of the SEBI REIT Regulations, for the quarter ended December 31, 2021 and in respect of Regulation 10(28), we confirm that save and except as disclosed in the Final Offer Document dated August 3, 2020, half yearly report for the half year ended September 30, 2021, or otherwise, we have complied with the applicable laws which apply to Mindspace Business Parks REIT and its special purpose vehicles, in all material respect, for the quarter ended December 31, 2021.

Further, pursuant to the provisions of the SEBI REIT Regulations, We, K Raheja Corp Investment Managers LLP (the "**Manager**"), are submitting the report for the quarter ended on December 31, 2021, containing the following details:-

<u>Sr. No.</u>	<u>Requirement</u>	<u>Compliance</u>
1	Copy of Financial Information and Additional Disclosures submitted as per SEBI Circular No. CIR/IMD/DF/146/2016 dated 29 th December, 2016 for Continuous disclosures and compliances by REITs	The financial statements for the quarter ended December 31, 2021, will be approved by the Governing Board at its ensuing meeting.

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		Since, financial information of the Company is a price sensitive information, the same will be submitted to you once it is approved at the meeting of the Governing Board of the Manager.
2	Copy of any other information submitted to the designated Stock Exchanges/SEBI in terms of REIT Regulations	All information submitted to Stock Exchanges during the quarter ended December 31, 2021 has been provided to the Trustee promptly after submission of the same to the stock exchanges from time to time in terms of SEBI REIT Regulations.
3	Details of any deviations/ variations in the use of proceeds from the object stated in the offer document/ placement memorandum and the actual utilization of funds as per SEBI Circular CIR/IMD/DF/146/2016 dated 29 th December, 2016	<p>Pursuant to paragraph 6.2 of Annexure-B to SEBI Circular No. CIR/IMD/DF/146/2016 dated December 29, 2016, statement of use of proceeds should be submitted till such time the issue proceeds have been fully utilized or the purpose for which these proceeds were raised has been achieved.</p> <p>Since (a) the issue proceeds of units of Mindspace Business Parks REIT have been fully utilized and (b) the purpose for which these proceeds were raised has been achieved and (c) a statement in this regard is submitted to Trustee in the Quarterly Compliance Report submitted for the quarter ended December 31, 2020, it is not required to submit the required statement as per aforementioned SEBI Circular.</p>
4	Details of Investor complaints received / disposed of during the quarter or pending at the end of the quarter and the reasons thereof as per SEBI Circular No. CIR/IMD/DF/146/2016 dated 29 th December, 2016 and SEBI/HO/DDHS/DDHS_Div3/P/CIR/2021/599 dated 22 nd July, 2021 for Continuous disclosures and compliances by REITs	There are no investor complaints pending at the end of the quarter ended December 31, 2021. Statement of Investor Complaints for the quarter ended December 31, 2021, is enclosed herewith as Annexure I .
5	Details of related party transactions, if any, carried out between Manager and its associates the Project Manager and its associates in terms of Regulation 9(5) of SEBI (Real Estate Investment Trusts) Regulations, 2014 and/or Project Manager and its	The details of related party transactions carried out between the Manager and its associates for the quarter ended December 31, 2021, are enclosed as Annexure II .

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	associates in terms of Regulation). In case of conflict of interest, a confirmation from a practicing chartered accountant or a valuer, as the case may be shall be obtained that such transaction is on arm's length basis	Further, there is no conflict of interest in the transactions stated in Annexure II , hence no confirmation from a practicing chartered accountant or a valuer is obtained.
6	Details of funds received by REIT and payments made	Details of the cash flow for the quarter ended December 31, 2021, shall form part of the consolidated financial statements of Mindspace REIT, which being price sensitive information will be submitted after it is approved at the aforesaid meeting of the Governing Board of the Manager.
7	Status of development of under construction projects (if any)	Status of development of under construction projects is enclosed as Annexure III .
8	Copy of the activity and performance report placed before the Board as per Regulation 10(18) of SEBI (Real Estate Investment Trusts) Regulations, 2014	Details of business activity and performance report being a price sensitive information, will be submitted after it is approved at the aforesaid meeting of the Governing Board of the Manager.
9	Whether any assets/projects have been acquired/sold/developed during the quarter. If yes, details to be provided	Save and except as specified in Annexure III , no assets/projects have been acquired/sold/developed during the quarter ended December 31, 2021.
10	Copy of the Compliance Report from Manager as per Regulation 9(3) of SEBI (Real Estate Investment Trusts) Regulations, 2014	Enclosed herewith as Annexure IV .
11	Details of any material fact that may have a bearing on the activity of the REIT	There is no material fact other than the information intimated to the stock exchanges from time to time and referred to in point 2 above, that may have a bearing on the activity of the REIT for the quarter ended December 31, 2021.
12	Confirmation from Manager: a. that 90% of distributable cashflow are being distributed to the unit holders; and b. that the distribution made to the unit holders is in compliance with the regulations	Distribution was made to unitholders of Mindspace Business Parks REIT in the quarter ended December 31, 2021 in respect of the quarter ended September 30, 2021 The Manager hereby confirms compliance with: a. not less than 90% of distributable cash flow were being distributed to the unit holders; and b. the distribution made to the unit holders is in compliance with the SEBI REIT Regulations.

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		A confirmation on the same was sent to Trustee vide email dated November 26, 2021.
13	<p>A Certificate cum Confirmation duly signed by key managerial personnel viz., Managing Director/ Whole Time Director/CEO/ CS /CFO/Manager of your Company in its capacity as the Manager to the effect that:</p> <ol style="list-style-type: none"> 1) In terms of Regulation 9(8) of SEBI (Real Estate Investment Trusts) Regulations, 2014 that they have proper systems and procedures in place, as are necessary for effective monitoring of the functioning of the REIT. 2) In terms of Regulation 10(16) of REIT Regulations that we have adequate controls in place to ensure segregation of its activity as Manager of the REIT from other activities; 3) they on behalf of the REIT are maintaining a functional website wherein contents are being updated as per the frequency provided in SEBI Circular CIR/IMD/DF/146/2016 dated 29th December, 2016; 4) There are no events or information or happenings which may have a bearing on the performance/operation of the Manager/REIT; 5) There is no change in directors/change in shareholding of the Manager viz., there is no change in control of the Manager; 6) there are no outstanding litigations, tax disputes, orders, directions, notices, of court/tribunal affecting, or likely to materially affect the REIT assets; 7) All applicable Insurance policies have been obtained on the assets of REIT and that such insurances are valid and enforceable. The premium in respect of the insurance policies have been paid; and 8) they are in compliance with SEBI Regulations, specifically with Regulations 	Enclosed herewith as Annexure V.



	<p>10, 18, 19 and 20 of SEBI (Real Estate Investment Trusts) Regulations, 2014 and all other reporting and disclosure requirements</p> <p>9) Minimum level of public holding under Regulation 14 of SEBI (Real Estate Investment Trusts) Regulations, 2014 is maintained.</p>	
14	<p>Disclosure of unit holding pattern for each class of unit holders within the following time periods, as applicable:</p> <p>(a) One day prior to listing of units on the stock exchanges;</p> <p>(b) On quarterly basis, within 21 days from the end of each quarter; and</p> <p>(c) Within 10 days of any capital restructuring of REIT resulting in a change exceeding 2% of the total outstanding units of REIT.</p> <p>(Format of unitholder pattern as per Circular SEBI/HO/DDHS/DDHS/CIR/P/2020/43 dated March 23, 2020)</p>	<p>Unitholding pattern for the quarter ended December 31, 2021, is enclosed herewith as Annexure VI.</p>
15	<p>Whether Rights Issue, Preferential Issue and Institutional Placements of units made during the quarter?</p>	<p>No</p>
16	<p>Whether any encumbrance has been created on the units of REIT during the quarter? If yes, provide details of encumbrance created and submissions made to the manager/stock exchange in that respect.</p> <p>(SEBI has issued circular. SEBI/HO/DDHS/DDHS/CIR/P/2020/44 dated March 23, 2020)</p>	<p>No encumbrance was created on the units of the Mindspace Business Parks REIT (Mindspace REIT) during the quarter ended December 31, 2021 except as stated below:</p> <p>Mr. Chandru L. Raheja, forming part of Sponsor Group of Mindspace REIT secured release of pledge on 93,75,389 Units of Mindspace REIT on December 6, 2021 and the same were re-pledged on December 8, 2021.</p>



17	Copy of Investor Grievance Report submitted to the stock exchange as per SEBI Circular No. CIR/IMD/DF/146/2016 dated 29 th December, 2016 and SEBI/HO/DDHS/DDHS_Div3/P/CIR/2021/599 dated 22 nd July, 2021	Copy of Investor Grievance Report submitted to the stock exchange as per SEBI/HO/DDHS/DDHS_Div3/P/CIR/2021/599 dated 22 nd July, 2021 is enclosed as Annexure VII .
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**Yours sincerely,
For and on behalf of K Raheja Corp Investment Managers LLP
(acting as the Manager to Mindspace Business Parks REIT)**

NARENDRA VASANT RAHALKAR
Digitally signed by
NARENDRA VASANT
RAHALKAR
Date: 2022.01.30
13:43:26 +05'30'

**Narendra Rahalkar
Compliance Officer**

Date: January 30, 2022

Place: Mumbai

Encl.: As above