

To,  
Mr. Ritobrata Mitra/Mr. Swapnil Kolhi  
IDBI Trusteeship Services Ltd,  
Asian Building, Ground Floor,  
17, R. Kamani Marg, Ballard Estate,  
Mumbai – 400 001

Dear Sir,

**Sub: Quarterly Compliance Report for the Quarter ended June 30, 2022.**

In compliance with the Securities and Exchange Board of India (SEBI) (Debenture Trustee) Regulations, 1993, the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015, Companies Act, 2013 and other applicable laws as amended from time to time and acts, rules, regulations, circulars, guidelines framed and issued thereunder, we furnish the required information for your needful.

Sl. No.	Particulars of Information/Documents																
1.	<b><u>REGULATORY REQUIREMENT:</u></b> <i>To be provided by Management/KMP/Compliance Officer</i>	<b>Furnished Yes/No</b>  [Details to be filled in the table or enclosed the requisite attachment]															
a.	<b><u>List Of Debenture Holders:-</u></b> An updated list of debenture holders registered in the Register of Debenture Holders in the following format: <table><tr><th colspan="5">ISSUE-WISE PARTICULARS</th></tr><tr><th>Issue size (including ISIN No)</th><th>Name(s) of Debenture Holder</th><th>Address</th><th>Contact No.</th><th>Email Id</th></tr><tr><td>INR 500 crores ISIN No. INE0CCU07058</td><td colspan="4">As per the Benpos attached</td></tr></table>	ISSUE-WISE PARTICULARS					Issue size (including ISIN No)	Name(s) of Debenture Holder	Address	Contact No.	Email Id	INR 500 crores ISIN No. INE0CCU07058	As per the Benpos attached				Yes.  Details are captured in the weekly Benpos shared by Registrar and Transfer Agent (RTA) and the
ISSUE-WISE PARTICULARS																	
Issue size (including ISIN No)	Name(s) of Debenture Holder	Address	Contact No.	Email Id													
INR 500 crores ISIN No. INE0CCU07058	As per the Benpos attached																

**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**

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		Benpos as on June 30, 2022, is enclosed herewith as <b>Annexure 1.</b>																		
b.	<b><u>Any Modification In Existing Outstanding ISINs:</u></b> <table><tr><th colspan="5">ISSUE DETAILS</th></tr><tr><th>Existing ISIN No.</th><th>Revised ISIN No.</th><th>Date of change in ISIN No.</th><th>Date of DP letter for change in ISIN</th><th>Furnish copy of letter from DP</th></tr><tr><td></td><td></td><td></td><td></td><td></td></tr></table>	ISSUE DETAILS					Existing ISIN No.	Revised ISIN No.	Date of change in ISIN No.	Date of DP letter for change in ISIN	Furnish copy of letter from DP						No			
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Existing ISIN No.	Revised ISIN No.	Date of change in ISIN No.	Date of DP letter for change in ISIN	Furnish copy of letter from DP																
c.	<b><u>Investor Grievances Details:-</u></b> Details of complaints/grievances in the following format. In case no complaints have been received, a confirmation thereof. <table><tr><th colspan="6">ISSUE-WISE PARTICULARS</th></tr><tr><th>Issue size</th><th>Nos. of Complaint s/ Grievance s pending for the previous quarter</th><th>Nos. of Complaint s/ Grievance s Received during current quarter</th><th>Resolved / Unresolved</th><th>Nos. of Complaint s/ Grievance s pending for the current quarter</th><th>Reason (if pending beyond 30days of receipt of grievance)</th></tr><tr><td>INR 500 crores ISIN No. INE0CCU07058</td><td>0</td><td>0</td><td>0</td><td>0</td><td>NA</td></tr></table>	ISSUE-WISE PARTICULARS						Issue size	Nos. of Complaint s/ Grievance s pending for the previous quarter	Nos. of Complaint s/ Grievance s Received during current quarter	Resolved / Unresolved	Nos. of Complaint s/ Grievance s pending for the current quarter	Reason (if pending beyond 30days of receipt of grievance)	INR 500 crores ISIN No. INE0CCU07058	0	0	0	0	NA	No Compliant received with respect to said Debentures.  Statement of Investor Complaints for the quarter ended on June 30, 2022, issued by Registrar and Transfer Agent (RTA) is enclosed herewith as <b>Annexure 2.</b>
ISSUE-WISE PARTICULARS																				
Issue size	Nos. of Complaint s/ Grievance s pending for the previous quarter	Nos. of Complaint s/ Grievance s Received during current quarter	Resolved / Unresolved	Nos. of Complaint s/ Grievance s pending for the current quarter	Reason (if pending beyond 30days of receipt of grievance)															
INR 500 crores ISIN No. INE0CCU07058	0	0	0	0	NA															
c.	<b><u>Payment Of Interest / Principal:</u></b>  A Certificate cum Confirmation duly signed by a key managerial personnel viz., Managing Director/ Whole Time Director/CEO/ CS/CFO of the Company to the effect that:-	Yes, details provided in the adjacent table																		

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	<table><tr><th colspan="6">INTEREST/PRINCIPAL (ISIN WISE)</th></tr><tr><th>Issue size</th><th>ISIN No</th><th>Due date of redemption and/or interest (falling in the quarter)</th><th>Paid/ <del>unpaid</del> (actual date of payment, if paid, reasons if not paid)</th><th>Next due date for the payment of Interest / principal</th><th>Reasons for delay (if any)</th></tr><tr><td>INR 500 crores</td><td>INE0CCU07058</td><td>June 30, 2022</td><td>June 30, 2022</td><td>September 30, 2022</td><td>NA</td></tr></table>						INTEREST/PRINCIPAL (ISIN WISE)						Issue size	ISIN No	Due date of redemption and/or interest (falling in the quarter)	Paid/ <del>unpaid</del> (actual date of payment, if paid, reasons if not paid)	Next due date for the payment of Interest / principal	Reasons for delay (if any)	INR 500 crores	INE0CCU07058	June 30, 2022	June 30, 2022	September 30, 2022	NA	
INTEREST/PRINCIPAL (ISIN WISE)																									
Issue size	ISIN No	Due date of redemption and/or interest (falling in the quarter)	Paid/ <del>unpaid</del> (actual date of payment, if paid, reasons if not paid)	Next due date for the payment of Interest / principal	Reasons for delay (if any)																				
INR 500 crores	INE0CCU07058	June 30, 2022	June 30, 2022	September 30, 2022	NA																				
d.	<p><b><u>Credit Rating:-</u></b> Details of revisions in the credit rating (if any);</p> <table><tr><th>Name(s) of Rating Agency</th><th>Immediate Previous Credit Rating</th><th>Revised Credit Rating &amp; date of revision</th></tr><tr><td>CRISIL Ratings Limited</td><td>CRISIL Ratings Limited</td><td>Re-affirmed- CRISIL AAA/Stable vide letter dated 18.01.2022</td></tr></table>						Name(s) of Rating Agency	Immediate Previous Credit Rating	Revised Credit Rating & date of revision	CRISIL Ratings Limited	CRISIL Ratings Limited	Re-affirmed- CRISIL AAA/Stable vide letter dated 18.01.2022	Credit rating was re-affirmed by CRISIL Ratings Limited vide letter dated June 16, 2022 and same is enclosed herewith as <b>Annexure 3</b>												
Name(s) of Rating Agency	Immediate Previous Credit Rating	Revised Credit Rating & date of revision																							
CRISIL Ratings Limited	CRISIL Ratings Limited	Re-affirmed- CRISIL AAA/Stable vide letter dated 18.01.2022																							
e.	<p><b><u>DRR And REF Details:-</u></b></p> <table><tr><th>Issue size</th><th>Maintenance of Debenture Redemption Reserve</th><th>DRR required to be Created [In Crs.]</th><th>DRR Created upto June 30, 2022 Rs. (In Cr.)</th><th>Funds invested in debentures maturity during the year</th></tr><tr><td rowspan="3">Please mention issue size along with ISIN no.</td><td>INR 500 crores ISIN No. INE0CCU07058</td><td>Not Applicable to REIT</td><td>Not Applicable to REIT</td><td>Not Applicable to REIT</td></tr><tr><td colspan="4"><b>Creation of Recovery Expense Fund (REF) in terms of SEBI Circular dated 22.10.2020</b></td></tr><tr><td>Maintenance of REF, REF</td><td>REF created upto June 30, 2022</td><td>REF maintained</td><td>Any addition in the</td></tr></table>						Issue size	Maintenance of Debenture Redemption Reserve	DRR required to be Created [In Crs.]	DRR Created upto June 30, 2022 Rs. (In Cr.)	Funds invested in debentures maturity during the year	Please mention issue size along with ISIN no.	INR 500 crores ISIN No. INE0CCU07058	Not Applicable to REIT	Not Applicable to REIT	Not Applicable to REIT	<b>Creation of Recovery Expense Fund (REF) in terms of SEBI Circular dated 22.10.2020</b>				Maintenance of REF, REF	REF created upto June 30, 2022	REF maintained	Any addition in the	Acknowledged email confirmation from BSE Limited for creation of fund was already shared along with previous QCR. As there is no addition in REF amount
Issue size	Maintenance of Debenture Redemption Reserve	DRR required to be Created [In Crs.]	DRR Created upto June 30, 2022 Rs. (In Cr.)	Funds invested in debentures maturity during the year																					
Please mention issue size along with ISIN no.	INR 500 crores ISIN No. INE0CCU07058	Not Applicable to REIT	Not Applicable to REIT	Not Applicable to REIT																					
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	for DRR & REF	required to be created [in Rs.] Rs. 5,00,000/-	Yes	In the form of Cash	REF during the last quarter NA	in the last quarter, there is no change in the REF for quarter ended June 30, 2022.
2.	<b><u>Copies of the following information/documents (to be attached) (all fields mandatory):-</u></b>					<b>Whether copy enclosed</b>
a.	<p>Security cover Certificate<sup>1</sup> in the format of Annexure A of the SEBI Circular dated 12.11.2020.</p> <p>For Secured NCDs, cases which are secured by way of book debts / receivables, the company shall mandatorily provide Security cover certificate including covenant compliance confirmation on half yearly basis from the Statutory Auditor of the Company. Covenant would include financial and non-financial covenants. This is a requirement as per Regulation 15(1)(t) of the SEBI (DT) Regulation as amended on 08.10.2021.</p> <p>In case of Unsecured NCD / bond issues, please furnish the certificate of Statutory Auditor (in the format as provided in Annexure A (Table-II) and Part C of SEBI Circular dated 12.11.2020), on half-yearly basis for maintenance of asset cover including compliance with all the covenants, in respect of listed non-convertible debt securities from the Issuers.</p>					<p>Yes.</p> <p>The Security cover certificate pursuant to SEBI Circular SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated November 12, 2020</p> <p>The same has enclosed as <b>Annexure 3</b></p>
b.	A statement of value of pledged securities <sup>2</sup> , if any / applicable ( <b>Applicable Quarterly</b> )					Not Applicable
c.	A statement of value of Debt Service Reserve Account or any other form of security <sup>3</sup> if any / applicable ( <b>Applicable Quarterly</b> )					Statement of value of Debt Service Reserve

<sup>1</sup> To be submitted within 30 days from the end of each quarter. To be submitted in the format as provided under Annexure A of the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020.

<sup>2</sup> To be submitted within 30 days from the end of each quarter as per the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020.

<sup>3</sup> To be submitted for the end of each quarter as per the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020.

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		Account is not applicable.
d.	Net worth certificate of personal guarantors [if any] <sup>4</sup> <b>(Applicable on half yearly basis)</b>	Not Applicable
e.	Copy of Title Search Reports for movable/immovable assets, as applicable <sup>5</sup> <b>(Applicable Annually)</b>	The same as been provided for quarter ended March 31, 2022.
f.	Copy of Valuation Report for movable/immovable assets, as applicable <sup>6</sup> <b>(Applicable Annually)</b>	The same as been provided for quarter ended March 31, 2022.
g.	Financials/Value of guarantor prepared on the basis of audited financial statements, etc. of the guarantor (secured by way of corporate guarantee) <b>(Applicable Annually)</b>	Gigaplex financial as on March 31, 2022 is attached
h.	a one-time certificate from the statutory auditor of the Company with respect to the use of the proceeds raised through the issue of Debentures as and when such proceeds have been completely deployed toward the proposed end-uses.  In case of deviation/variation, please provide as per ' <b>Appendix A</b> '.	As per statutory auditor's certificate dated April 9, 2021 the funds are completely utilized.

4 To be submitted for the end of the second and fourth quarter as per the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020

5 To be submitted for the end of the financial year as per the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020

6 To be submitted for the end of the financial year as per the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020

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		Hence Not applicable for quarter ended June 30, 2022
i.	Certified True Copy of quarterly and year-to-date standalone financial results containing line items as required under Regulation 52 (4) of SEBI LODR Regulations. once it is approved by Governing Board of the Issuer at its meeting.	The same has submitted along with the outcome of the meeting
j.	Copy of the un-audited [with limited review report] or audited financial results submitted to stock exchange <sup>7</sup>	The same has submitted along with the outcome of the meeting
k.	Periodical reports from lead bank regarding progress of the Project, if applicable	Not Applicable
l.	Copy of the Insurance Policies duly endorsed in favour of the Debenture Trustee as 'Loss Payee'	Yes, the said policy was valid till 31 <sup>st</sup> , July 2022. The same has provided earlier.
m.	Details of initiation of forensic audit (by whatever name called) in respect of the Company and copies of the disclosures made by the Company to the Stock Exchange in this regard	Not Applicable
<b>3.</b>	<b>CONFIRMATIONS/CERTIFICATES FROM STATUTORY AUDITORS</b>	<b>Whether copy enclosed</b>
a.	Certificate of confirmation from Statutory Auditor of the Company along with quarterly/annual financial results on following issues (please also enclose certificate of statutory auditor):-	The same has submitted

<sup>7</sup> Regulation 52(1) of SEBI LODR Regulations – To be submitted within forty five days from the end the second and fourth quarter and on the same day the information is submitted to stock exchanges.

	<table><tr><td>Issue size with ISINs</td><td>Security Value/Cover</td><td>Asset Cover</td><td>Debt Equity Ratio</td><td>Value of book debts / receivables certified by the statutory auditor.<sup>8</sup></td></tr><tr><td>INR 500 crores ISIN No. INE0CCU07058</td><td></td><td></td><td></td><td></td></tr></table>				Issue size with ISINs	Security Value/Cover	Asset Cover	Debt Equity Ratio	Value of book debts / receivables certified by the statutory auditor. <sup>8</sup>	INR 500 crores ISIN No. INE0CCU07058					along with the outcome of the meeting
	Issue size with ISINs	Security Value/Cover	Asset Cover	Debt Equity Ratio	Value of book debts / receivables certified by the statutory auditor. <sup>8</sup>										
	INR 500 crores ISIN No. INE0CCU07058														
	<table><tr><td>Purpose of utilization of Proceeds (deviations, if any)</td><td>Status of compliance with the covenants of the Offer Document/Information Memorandum  <del>In case of breaches, please provide details of breach and steps taken by the Company.</del></td><td>Debt Service Coverage Ratio  <del>{Not applicable to Banks}</del></td><td>Interest Service Coverage Ratio  <del>{Not applicable to Banks}</del></td></tr><tr><td>Providing loans to the Special Purpose Vehicles for meeting their construction related expenses, working capital or general corporate requirements, repayment of financial indebtedness</td><td>The same shall form part of financials.</td><td>The same shall form part of financials.</td><td>The same shall form part of financials.</td></tr></table>				Purpose of utilization of Proceeds (deviations, if any)	Status of compliance with the covenants of the Offer Document/Information Memorandum  <del>In case of breaches, please provide details of breach and steps taken by the Company.</del>	Debt Service Coverage Ratio  <del>{Not applicable to Banks}</del>	Interest Service Coverage Ratio  <del>{Not applicable to Banks}</del>	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 form part of financials.	The same shall form part of financials.	The same shall form part of financials.			
	Purpose of utilization of Proceeds (deviations, if any)	Status of compliance with the covenants of the Offer Document/Information Memorandum  <del>In case of breaches, please provide details of breach and steps taken by the Company.</del>	Debt Service Coverage Ratio  <del>{Not applicable to Banks}</del>	Interest Service Coverage Ratio  <del>{Not applicable to Banks}</del>											
	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 form part of financials.	The same shall form part of financials.	The same shall form part of financials.											
<table><tr><td>Net worth of the company</td><td>Net profit after tax</td><td>Earnings per share</td></tr><tr><td>The same shall form part of financials,</td><td>The same shall form part of financials,</td><td>The same shall form part of financials</td></tr></table>				Net worth of the company	Net profit after tax	Earnings per share	The same shall form part of financials,	The same shall form part of financials,	The same shall form part of financials						
Net worth of the company	Net profit after tax	Earnings per share													
The same shall form part of financials,	The same shall form part of financials,	The same shall form part of financials													
4.	<b><u>MANAGEMENT CONFIRMATIONS:</u></b>				Furnished Yes/No										

<sup>8</sup> Where the debentures are secured by receivables/book debts

a.	<b>Management Confirmation for Security and insurance<sup>9</sup>:</b>					
	i.	Security Documents executed by the Company remain valid (including but not limited to the purpose of and as provided in Limitation Act 1963), subsisting and binding upon the Company				Yes
	ii.	The assets of the Company and of the guarantors, if any, which are available by way of security/cash flows/profits are sufficient to discharge the claims of the debenture holders as and when they become due and that such assets are free from any other encumbrances except those which are specifically agreed to by the debenture holders and adequate asset cover is maintained.				Yes, Assets cover certificate is enclosed above
	iii.	Delay or Failure to create security (if any), with detailed reasons for delay or default in security creation and the time lines within which the same shall be created				Not Applicable as security was created within the timelines mentioned in the Debenture Trust Deed dated December 10, 2020.
	iv.	All the Insurance policies of the Secured Assets of the captioned debentures obtained are valid, enforceable and cover the risks as required under the Information Memorandum/ Debenture Trust Deed, and are endorsed in favour of Debenture Trustee as 'Loss Payee'. The premium in respect of the following insurance policies have been paid.				Yes
		Issue Size	Policy No.	Coverage (Rs.)	Period & expiry date	
		INR 500 Cr	2112203491309201000	Insurance policy has been taken at the time of	1 <sup>st</sup> August 2021 to 31 <sup>st</sup> July 2022	

<sup>9</sup> applicable for secured debentures



		issuance of debenture.			
b.	<b><u>Management Confirmation for statutory items:</u></b>				<b>Yes/No</b>
	i.	The Company has complied with and is in compliance with the provisions of the Companies Act 2013, the extant SEBI Regulations and the terms and conditions of the captioned Debentures and there is no event of default which has occurred or continuing or subsisting as on date. If no, please specify details.			Yes, to the extant applicable
	ii.	<p>Whether there is any breach of covenant / terms of the debenture issues in terms of the Information Memorandum and DTD.</p> <p>If yes, please specify date of such breach occurred, the details of breach of covenant and remedial action taken by the Company along with requisite documents.</p> <p>Any additional covenants of the issue (including side letters, accelerated payment clause, etc.) and status thereof</p> <p><i>Note: As per SEBI circular no. SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated November 12, 2020, Debenture Trustee is required to intimate the covenant breach to Debenture Holders, Stock Exchange, SEBI, etc.</i></p>			No
	iii.	There is no major change in composition of its Board of Directors, which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Changes if any to be disclosed along with copies of intimation made to the stock exchanges)			There is no change in Composition of Governing Board of the Issuer except appointment

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		t of Mr. Manish Kejriwal as an Independent Non-Executive Member of the Governing Board with effect from February 02, 2022 for a period of 5(Five) years.
	iv. Any amalgamation, demerger, merger or corporate restructuring or reconstruction scheme proposed by the Company	No
	v. Change, if any, in the nature and conduct of the business by the Company	No
	vi. Outstanding litigations, orders, directions, notices, of court/tribunal affecting, or likely to materially affect the interests of the Debenture Holders or the assets, mortgaged and charged under security creation documents, if any	No
	vii. Proposals, if any placed before the board of directors for seeking alteration in the form or nature or rights or privileges of the Debentures or in the due dates on which interest or redemption are payable, if any	No
	viii. Disclosures, if any made to the stock exchange in terms of Regulation 30 or Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which may have a bearing on the Debentures or on the payment of interest or redemption of the Debentures	Regulation 30 is not applicable to the Issuer. No disclosure has been made under Regulation 51 (2) which

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		may have a bearing on the Debentures or on the payment of interest or redemption of the Debentures.
	ix. There are no events or information or happenings which may have a bearing on the performance/operation of the Company, or there is no price sensitive information or any action as per SEBI (LODR) Regulations, 2015 that may affect the payment of interest or redemption of the Debentures	Yes
	x. Confirmation that the unclaimed/ unpaid amounts of monies due on debentures and redemption of debentures are transferred to Investor Education and Protection Fund (IEPF)	N.A.
c.	<b>Management Confirmation for other items:</b>	<b>Yes/No</b>
	i. Details of any default committed by the Issuer with respect to borrowings obtained from banks / financial institutions pertaining to:- a. payment obligations; and / or b. covenant compliance	No
	ii. Details of Reference to Insolvency or a petition (if any) filed by any creditor or details of Corporate Debt Restructuring (if any);	N.A.
	iii. Details of lenders/creditors joining or entering into Inter Creditor Agreement as per RBI guidelines, including all such information/ documents required to be submitted by the Company to the RBI on an annual basis in respect of such Financial Year, as applicable	No
	iv. Details of fraud/defaults by promoter or key managerial personnel or by Issuer Company or arrest of key managerial personnel or promoter;	No
	v. Details of one time settlement with any bank (if any);	No

	vi. Confirmation that a functional website containing, amongst others as per Regulation 62 of SEBI (LODR) Regulations is maintained by the Company.	Yes
	vii. Confirmation that the information/documents has been submitted to the debenture holders as per Regulation 58 of SEBI LODR Regulations.	Yes, the same has been complied as and when said Regulation 58 is applicable
	viii. Confirmation that the capital adequacy norms are maintained as per RBI Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016	N.A.
	ix. Confirmation that there has been no change in the bank details of the Company for preauthorizing Debenture Trustee(s) to seek debt redemption payment related information from the Bank <sup>10</sup>	Yes

**Appendix-A**  
**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	February 1, 2022
Amount Raised	INR 500 Crores
Report filed for Quarter year ended	June 30, 2022
Is there a Deviation / Variation in use of funds raised?	No

<sup>10</sup> Clause 3.2 of SEBI circular SEBI/HO/DDHS/CIR/P/103/2020 dated 23.06.2020.

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, 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, 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.

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any
The funds raised by	-	Rs. 500 Crores	-	Rs. 500 Crores	-	N.A.

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

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, 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						
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**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**

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corporate requirements, 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.						
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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.*

Thanking you,

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

**Authorised Signatory**

**Name: Preeti Chheda**

**Designation: Compliance Officer**

**Encl: as above**

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**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**

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Annexure - 1

K Raheja Corp Investment Managers LLP(Acting as the manager of MINDSPACE BUSINESS PARKS REIT)

Non Convertible Debenture Issue - 500 Crores List of Debenture Holders and Address

DPID	CLIENTID	NAME1	ADD1	ADD2	ADD3	CITY	PIN	PAN	POSITION	ISIN
IN300054	10065599	ADITYA BIRLA SUN LIFE TRUSTEE PRIVATE LIMITED A/C ADITYA BIRLA SUN LIFE EQUITY HYBRID '95 FUND	CITIBANK N.A. CUSTODY SERVICES	FIFC- 9TH FLOOR, G BLOCK	PLOT C-54 AND C-55, BKC	BANDRA - EAST, MUMBAI	400098	AAATB0102C	125.00	INEOCCU07058
IN300054	10066077	ADITYA BIRLA SUN LIFE TRUSTEE PRIVATE LIMITED A/C ADITYA BIRLA SUN LIFE SHORT TERM FUND	CITIBANK N.A. CUSTODY SERVICES	FIFC- 9TH FLOOR, G BLOCK	PLOT C-54 AND C-55, BKC	BANDRA - EAST, MUMBAI	400098	AAATB0102C	250.00	INEOCCU07058
IN300054	10067295	ADITYA BIRLA SUN LIFE TRUSTEE PRIVATE LIMITED A/C ADITYA BIRLA SUN LIFE REGULAR SAVINGS FUND	CITIBANK N.A. CUSTODY SERVICES	FIFC- 9TH FLOOR, G BLOCK	PLOT C-54 AND C-55, BKC	BANDRA - EAST, MUMBAI	400098	AAATB0102C	125.00	INEOCCU07058
IN300126	11218195	ICICI PRUDENTIAL ALL SEASONS BOND FUND	HDFC BANK LIMITED, CUSTODY OPERATION	SEMPIRE PLAZA TWR-1, 4TH FLOOR, CHA	NDAN NAGARLBS MARG,VIKHROLI WEST	MUMBAI	400083	AAAAI0038F	350.00	INEOCCU07058
IN300126	11218322	ICICI PRUDENTIAL BALANCED ADVANTAGE FUND	HDFC BANK LIMITED, CUSTODY OPERATION	SEMPIRE PLAZA TWR-1, 4TH FLOOR, CHA	NDAN NAGARLBS MARG,VIKHROLI WEST	MUMBAI	400083	AAAAI0038F	350.00	INEOCCU07058
IN300126	11218380	ICICI PRUDENTIAL EQUITY & DEBT FUND	HDFC BANK LIMITED, CUSTODY OPERATION	SEMPIRE PLAZA TWR-1, 4TH FLOOR, CHA	NDAN NAGARLBS MARG,VIKHROLI WEST	MUMBAI	400083	AAAAI0038F	350.00	INEOCCU07058
IN300126	11218522	ICICI PRUDENTIAL SHORT TERM FUND	HDFC BANK LIMITED, CUSTODY OPERATION	SEMPIRE PLAZA TWR-1, 4TH FLOOR, CHA	NDAN NAGARLBS MARG,VIKHROLI WEST	MUMBAI	400083	AAAAI0038F	350.00	INEOCCU07058
IN300126	11234066	SBI LIFE INSURANCE CO.LTD	HDFC BANK LIMITED, CUSTODY OPERATION	SEMPIRE PLAZA TWR-1, 4TH FLOOR, CHA	NDAN NAGARLBS MARG,VIKHROLI WEST	MUMBAI	400083	AAFCS2530P	1000.00	INEOCCU07058
IN300126	11252773	HDFC TRUSTEE COMPANY LTD A/C HDFC CREDIT RISK DEBT FUND	HDFC BANK LIMITED, CUSTODY OPERATION	SEMPIRE PLAZA TWR-1, 4TH FLOOR, CHA	NDAN NAGARLBS MARG,VIKHROLI WEST	MUMBAI	400083	AAATH1809A	1000.00	INEOCCU07058
IN300167	10014562	NIPPON LIFE INDIA TRUSTEE LTD-A/C NIPPON INDIA SHORT TERM FUND	DEUTSCHE BANK AG	DB HOUSE, HAZARIMAL SOMANI MARG	POST BOX NO. 1142, FORT	MUMBAI	400055	AAATR0090B	500.00	INEOCCU07058
IN301524	30047473	TATA MEDIUM TERM FUND	STANDARD CHARTERED BANK	SECURITIES SERVICES, 3RD FLOOR	23-25 MAHATMA GANDHI ROAD	FORT, MUMBAI	400001	AAATT0570A	30.00	INEOCCU07058
IN301524	30047490	TATA RETIREMENT SAVINGS FUND-MODERATE PLAN	STANDARD CHARTERED BANK	SECURITIES SERVICES, 3RD FLOOR	23-25 MAHATMA GANDHI ROAD	FORT, MUMBAI	400001	AAATT0570A	220.00	INEOCCU07058
IN303786	10003971	ICICI PRUDENTIAL MEDIUM TERM BOND FUND	SBI SG GLOBAL SECURITIES SERVICES PL	JEEVAN SEVA ANNEXE BUILDING, A WING	GR FLOOR, S V ROAD	SANTACRUZ WEST, MUMBAI	400054	AAAAI0038F	350.00	INEOCCU07058



Link Intime India Pvt. Ltd.

CIN : U67190MH1999PTC118368

C- 101, 247 Park, L.B.S. Marg,  
Vikhroli (West), Mumbai - 400 083.

Tel. : +91 22 4918 6000

Fax : +91 22 4918 6060

E-mail : mumbai@linkintime.co.in

Website : www.linkintime.co.in

Date : 07.07.2022

TO,  
**UNIT: MINDSPACE BUSINESS PARKS REIT "TRUST"**

Sub.:	Statement of Investor Complaints for the quarter ended on June 30, 2022 w.r.t. Non-Convertible Debentures ("NCDs") and Market Linked Debentures ("MLDs") - (Collectively known as "Debentures")
Ref.:	Regulation 13(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Sr. No.	Script Code	ISIN
1	960327	INE0CCU07025
2	973069	INE0CCU07033
3	973070	INE0CCU07041
4	973754	INE0CCU07058

We, Link Intime India Private Limited, are the Registrar and Transfer Agents of the "Trust" w.r.t. said "Debentures" only for providing electronic connectivity to the Trust.

We further confirm that during the period **01<sup>st</sup> April 2022 to 30<sup>th</sup> June 2022**, we have not received any complaints / grievances from holders of the "Debentures" issued by the Trust and a summary of the same, as required in terms of the SEBI Listing Regulations is as follows:

Particulars	No. of Complaints
Pending at the beginning of the quarter	0
Received during the quarter	0
Disposed off during the quarter	0
Remaining unresolved at the end of the quarter	0

This is for your information.

Thanking You.

Yours faithfully,

For Link Intime India Pvt Ltd.

Ganesh Jadhav

Asst. Vice President - Depository Operations

SINCE IT IS SYSTEM GENERATED WE WILL NOT BE ABLE TO PROVIDE YOU THE HARDCOPY OF THE SAME.

June 17, 2022

To,

**The National Stock Exchange of India Ltd.**

Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G- Block,  
Bandra Kurla Complex,  
Bandra (E), Mumbai- 400051.

**BSE Limited**

25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001

**Scrip Symbol "MINDSPACE" (Units)**

**Scrip Code "543217" (Units) and  
Scrip Code "960104", "960327", "973069",  
"973070" and "973754" (Debentures)**

**Subject: Disclosure under Regulation 23(5) of the SEBI (Real Estate Investment Trusts) Regulations, 2014 and Regulation 51(2) of the Securities and Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, in respect of credit ratings obtained by Mindspace Business Parks REIT ("Mindspace REIT")**

Dear Sir/Madam,

Please note that ICRA Limited has assigned credit rating for the non-convertible debentures of Mindspace REIT as below:

S. N.	Purpose	Rating
1	Non-Convertible Debentures of Mindspace REIT upto Rs. 500 Crores	ICRA AAA/Stable
2	Proposed Non-Convertible Debentures of Mindspace REIT upto Rs. 500 crores	ICRA AAA/Stable

The rating letter and rating rationale issued by ICRA Limited in respect of the aforesaid credit ratings are enclosed herewith.

Please take the same on your record.

Thanking you,

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

**Authorised Signatory**

**Name: Narendra Rahalkar**

**Designation: Compliance Officer**

**Encl.: As above**

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**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**

**Ref. ICRA/Mindspace Business Parks REIT/16062022/1**

Date: June 16, 2022

**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 Sir,****Re: ICRA-assigned Credit Rating for Rs. 1000.0 crore Non-Convertible Debenture (NCD) Programme of Mindspace Business Parks REIT**

Please refer to your Rating Agreement dated May 31, 2022 requesting ICRA Limited ("ICRA") to assign Rating to the NCD programme of Rs. 1000.0 crore of your company. The Rating Committee of ICRA, after due consideration, has assigned a long-term rating of [ICRA]AAA (pronounced ICRA triple A) to the captioned NCD Programme ("Rating"). The Outlook on the long-term rating is Stable.

In any of your publicity material or other document wherever you are using the above Rating(s), it should be stated as [ICRA]AAA(Stable).

ICRA reserves the right to review and/or, revise the above Ratings at any time on the basis of new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the Ratings assigned.

The Ratings are specific to the terms and conditions of the NCD facilities as indicated to us by you, and any change in the terms or size of the same would require a review of the Ratings by us. In case there is any change in the terms and conditions or the size of the rated NCD facilities, the same must be brought to our notice before the NCD facilities is used by you. In the event such changes occur after the Ratings have been assigned by us and their use has been confirmed by you, the Ratings would be subject to our review, following which there could be a change in the Ratings previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the NCD facilities from that specified in the first paragraph of this letter would constitute an enhancement that would not be covered by or under the said Rating Agreement.

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 NCD facilities availed/issued by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s). Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards

For ICRA Limited

**[Mathew Kurian Eranat]**

**Vice President**

**Email: [mathew.eranat@icraindia.com](mailto:mathew.eranat@icraindia.com)**

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Gurugram – 122002, Haryana

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CIN : L749999DL1991PLC042749

Website: [www.icra.in](http://www.icra.in)  
Email: [info@icraindia.com](mailto:info@icraindia.com)  
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Registered Office: B-710, Statesman House, 148, Barakhamba Road, New Delhi 110001. Tel. :+91.11.23357940-41

**RATING   ●   RESEARCH   ●   INFORMATION**

# I R A & ASSOCIATES

## Chartered Accountants

Formerly known as SMSD & Co, Chartered Accountant)

August 10, 2022

To,  
IDBI Trusteeship Services Limited  
Mumbai.

Dear Sir / Madam,

We here by confirm the following details to the Debenture Trustee:

- a) The listed entity viz. Mindspace Business Parks REIT ("Mindspace REIT" / "REIT") through its manager K Raheja Corp Investment Managers LLP, ("Manager"), has vide its Executive Committee Meeting dated 26 January 2022, has issued the following listed debt securities:

ISIN	Private Placement / Public Issue	Secured / Unsecured	Sanctioned Amount
INE0CCU07058	Private Placement	Secured	Rs. 5,00,00,00,000/-

- b) Asset Cover for listed debt securities:

- i) The financial information as at 30 June 2022 has been extracted from the unaudited books of account for the year ended ended 30 June 2022 and other records of the REIT and Gigaplex Estate Private Limited ("Gigaplex") (the "books of account and other records of REIT and Gigaplex").
- ii) The assets of the listed entity provide coverage of 2.16 times of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per statement of security cover ratio for the Secured debt securities - table - I)

**Table - I:**

SN	Particulars		Rs. in million
i.	<b>Total assets available for secured Debt Securities' – (secured by Exclusive charge on assets)</b>	<b>A</b>	<b>10,792/-</b>
	Property Plant & Equipment (Fixed assets) - movable/immovable property etc. (Mortgaged immovable properties) [Refer Note 1 & 3]		10,792/-
	Loans / advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc.		-
	Receivables including interest accrued on Term loan/ Debt Securities etc. [Refer Note 2]		-
	Investment(s)		-
	Cash and cash equivalents and other current/ Non-current assets [Refer Note 2]		-
ii.	<b>Total borrowing through issue of secured Debt Securities</b>	<b>B</b>	<b>5,001/-</b>

# I R A & ASSOCIATES

## Chartered Accountants

Formerly known as SMSD & Co, Chartered Accountant)

	Debt Securities		4,957/-
	IND - AS adjustment for effective Interest rate on secured Debt Securities		43/-
	Interest accrued / payable on secured Debt Securities		1/-
iii.	<b>Assets Coverage Ratio</b> <b>(2x as per the terms of debenture trust deed)</b>	<b>(A/B)</b>	<b>2.16</b>

Notes:

1. First and exclusive charge 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) and carpet area of approximately 4,61,527 Sq. Ft. (identified units of building no. 3) of Mindspace Airoli West together with the proportionate covered and open parking spaces, along with all the beneficial rights in title.
2. The Escrow account and all monies lying to the credit thereof as more particularly set out under the Mortgage Documents is excluded for computing security cover in the above table.
3. The market value of the mortgage immoveable properties has been considered based on the valuation reports issued by independent valuer as at 30 June 2022.

**c) Compliance of all the covenants/terms of the issue in respect of listed debt securities of the entity**

We have examined the compliances made by the listed entity in respect of the covenants/terms of the issue of the listed debt securities (NCDs) and certify that the such covenants/terms of the issue have been complied by the listed entity.

For **I R A & Associates**

Chartered Accountants

Firm Registration Number: **140408W**



**CA Rahul Agrawal**

Membership no. 600174

UDIN: 22600174AOSWXS8599

Place: Mumbai

Date: August 10, 2022