



January 20, 2022

To,

**BSE Limited**

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

**Scrip Code “543217” (Units) and Scrip Code “960104”, “960327”, 973069 and “973070” (Debentures)**

**Subject: Quarterly Compliance Report on Corporate Governance for the quarter ended December 31, 2021**

Dear Sir/Madam,

Pursuant to Regulation 15 (1A) and Regulation 27 (2) (a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, read with BSE circular on ‘**Formats specifying disclosure of Corporate Governance by High value debt listed entities**’ dated January 07, 2022, we are enclosing herewith the Quarterly Compliance Report on Corporate Governance in respect of Mindspace Business Parks REIT for the quarter ended December 31, 2021.

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**

**Place: Mumbai**

**Encl: As above**

**Report on Corporate Governance for the quarter ended December 31, 2021**

1. Name of Listed Entity : **Mindspace Business Parks REIT (“Mindspace REIT”)**
2. Quarter ending : **December 31, 2021**

<b>I. Composition of Board of Directors</b>												
<b>Title (Mr. / Ms)</b>	<b>Name of the Director</b>	<b>PAN<math>\S</math> &amp; DIN</b>	<b>Category (Chairperson /Executive / Non-Executive / independent / Nominee) &amp;</b>	<b>Initial Date of Appointment</b>	<b>Date of Re- appointment</b>	<b>Date of Cessation</b>	<b>Tenure *</b>	<b>Date of Birth</b>	<b>No. of directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]</b>	<b>No of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A(1)]</b>	<b>Number of memberships in Audit/ Stakeholder Committee (s) including this listed entity@ (Refer Regulation 26(1) of Listing Regulations)</b>	<b>No of post of Chairpersons in Audit/ Stakeholder Committee held in listed entities including this listed entity@ (Refer Regulation 26(1) of Listing Regulations)</b>
Mr.	Deepak Ghaisas	DIN:00001811	Independent	20-11-2019	-	-	22 months	19-11-1957	2	2	5	2
Ms.	Manisha Girotra	DIN:00774574	Independent	20-11-2019	-	-	22 months	09-07-1969	2	2	1	-
Mr.	Bobby Parikh	DIN:00019437	Independent	17-12-2019	-	-	21 months	30-04-1964	4	4	10	6

**K Raheja Corp Investment Managers LLP**

**LLP Identification Number (LLPIN): AAM-1179**

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Mr.	Alan Miyasaki	Refer Note below #	Non-Executive - Non-Independent	17-12-2019	-	27-12-2021	Not Applicable	19-04-1976	-	-	-	-
Mr.	Ravi C. Raheja	DIN:00028044	Non-Executive - Non-Independent	18-07-2019	-	-	Not Applicable	23-09-1971	3	0	8	1
Mr.	Neel C. Raheja	DIN:00029010	Non-Executive - Non-Independent	18-07-2019	-	-	Not Applicable	27-06-1974	3	0	7	-

Whether Regular Chairperson appointed - **Yes**

Whether Chairperson is related to managing director or CEO - **No**

**Note:**

# Mr. Alan Miyasaki is a foreign resident hence PAN is not available. Further since he holds directorship in foreign companies and K Raheja Corp Investment Managers LLP acting as Investment Manager to Mindspace REIT being a real estate investment trust registered under SEBI (Real Estate Investment Trusts) Regulations, 2014 obtaining DIN is not mandatory for Mr. Alan Miyasaki.

@ (1) In case a member of the audit / stakeholders' Relationship committee(s) also holds chairpersonship in the said committee(s), he / she is shown under both the categories i.e member as well as chairperson.

(2) With respect to no. of memberships in audit/ stakeholders' relationship committee(s) and no. of post of chairperson in the said committee(s) held in listed entities, the membership(s) / chairpersonship(s) held by the Members of Governing Board of Mindspace REIT has been included.

\$PAN of any director would not be displayed on the website of Stock Exchange

& For Board members who fit into more than one Category, all Categories are mentioned and separated by hyphen for the respective Board member

\* Filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

<b>II. Composition of Committees</b>					
<b>Name of Committee</b>	<b>Whether Regular Chairperson appointed</b>	<b>Name of Committee members</b>	<b>Category (Chairperson/ Executive/ Non- Executive/ independent/Nominee) \$</b>	<b>Date of Appointment</b>	<b>Date of Cessation</b>
1. Audit Committee	Yes	Mr. Bobby Parikh	Chairperson- Independent member	17-12-2019	-
		Mr. Deepak Ghaisas	Independent member	17-12-2019	-
		Mr. Neel C. Raheja	Non-Executive Non- Independent member	17-12-2019	-
2. Nomination & Remuneration Committee	Yes	Mr. Bobby Parikh	Chairperson- Independent member	17-12-2019	-
		Ms. Manisha Girotra	Independent member	11-11-2020	-
		Mr. Ravi C. Raheja	Non-Executive Non- Independent member	17-12-2019	-
3. Risk Management Committee(if applicable)	Refer note below##				
4. Stakeholders' Relationship Committee	Yes	Mr. Deepak Ghaisas	Chairperson- Independent member	17-12-2019	-
		Mr. Ravi C. Raheja	Non-Executive Non- Independent member	17-12-2019	-
		Mr. Neel C. Raheja	Non-Executive Non- Independent member	17-12-2019	-
<p><i>\$For Board members who fit into more than one Category, all Categories are mentioned and separated by hyphen for the respective Board member</i></p> <p><i>## Mindspace REIT is a high value debt listed entity pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2021 dated September 7, 2021. Accordingly, the applicability of formation of Risk Management Committee has arisen from September 7, 2021. However, pursuant to second proviso of sub regulation 1A of regulation 15 of the said regulations, Mindspace REIT shall endeavor to comply with 'Formation of Risk Management Committee'.</i></p>					

<b>III. Meeting of Board of Directors</b>					
<i>Date(s) of Meeting (if any) in the previous quarter</i>	<i>Date(s) of Meeting (if any) in the relevant quarter</i>	<i>Whether requirement of Quorum met* Yes / No</i>	<i>Number of Directors present*</i>	<i>Number of independent directors present*</i>	<i>Maximum gap between any two consecutive (in number of days)</i>
13-08-2021	12-11-2021	Yes	4	1	90
<i>* to be filled in only for the current quarter meetings</i>					
<b>IV. Meetings of Committees</b>					
<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)* Yes / No</i>	<i>Number of directors present*</i>	<i>Number of independent directors present*</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings in number of days*</i>
<b>Audit Committee</b>					
12-11-2021	Yes	3	2	13-08-2021	90
<b>Nomination &amp; Remuneration Committee</b>					
-	-	-	-	13-08-2021	-
<b>Stakeholders' Relationship Committee#</b>					
18-10-2021	Yes	2	1	16-07-2021#	93
<p><b># The original meeting scheduled on July 15, 2021, however the same was adjourned to July 16, 2021 due to want of quorum</b>  <i>*This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional</i>  <b>**to be filled in only for the current quarter meetings</b></p>					

<b>V. Related Party Transactions</b>	
<i>Subject</i>	<i>Compliance status (Yes/No/NA)</i>
	<i>refer note below</i>
Whether prior approval of audit committee obtained	Please see below.
Whether shareholder approval obtained for material RPT	Mindspace REIT is registered in the Republic of India as a contributory, determinate and irrevocable trust on November 18, 2019 at Mumbai under the Indian Trusts Act, 1882 and as a real estate investment trust on December 10, 2019 at Mumbai under the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 (“ <b>REIT Regulations</b> ”), having registration number IN/REIT/19-20/0003.
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	Accordingly, it is required to abide by the REIT Regulations.  Regulation 19 of the REIT Regulations sets out a comprehensive framework for related party transactions, including in relation to acquisition, sale, lease, investment and borrowing transactions with related parties. Unitholder approval requirements, voting requirements and disclosure requirements (including the issue of transaction documents) are also prescribed under Regulations 19 and 22 of the REIT Regulations.  Accordingly, Mindspace REIT and Manager to Mindspace REIT have complied with aforementioned regulation 19 of REIT regulations for the quarter ended December 31, 2021.  Subject to further clarification from SEBI, Mindspace REIT will continue to comply with REIT Regulations.

## VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 - **Yes**
2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
  - a. Audit Committee - **Yes**
  - b. Nomination & Remuneration Committee - **Yes**
  - c. Stakeholders Relationship Committee - **Yes**
  - d. Risk management committee –**Please see note below.**
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015 – **Yes, to the extent applicable**
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 – **Yes, to the extent applicable**
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of the board of directors may be mentioned here – **Yes**

### Note:

In respect of VI 2.d - *MindSpace REIT is a high value debt listed entity pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2021 dated September 7, 2021. Accordingly, the applicability of formation of Risk Management Committee has arisen from September 7, 2021. However, pursuant to second proviso of sub regulation 1A of regulation 15 of the said regulations, MindSpace REIT shall endeavor to comply with 'Formation of Risk Management Committee'.*

In respect of VI 3 and VI 4 – MindSpace REIT has ensured compliance as per applicable SEBI (Real Estate Investment Trusts) Regulations, 2014 and terms of reference adopted by the members of the Governing Board of K Raheja Corp Investment Managers LLP, acting as Investment Manager to MindSpace Business Parks REIT, for the Board and Committees.

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

**Narendra Rahalkar  
Compliance Officer**



Submission pursuant to Explanation (3) of sub regulation 1A of Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015		
Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
Applicability	15	<p>15 (1) – Not Applicable as Mindspace Business Parks REIT (“Mindspace REIT”) is registered in the Republic of India as a contributory, determinate and irrevocable trust on November 18, 2019 at Mumbai under the Indian Trusts Act, 1882 and as a real estate investment trust on December 10, 2019 at Mumbai under the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 (“REIT Regulations”), having registration number IN/REIT/19-20/0003 and accordingly the units issued by Mindspace REIT are not classified as ‘listed specified securities’.</p> <p>15(1A) – Yes</p> <p>15 (2) - Not Applicable</p> <p>15 (2A) – Not Applicable as no such event occurred during the quarter ended December 31, 2021</p> <p>15 (2B) - Not Applicable as no such event occurred during the quarter ended December 31, 2021</p> <p>15 (3) – Not applicable as provisions of Companies Act, 2013 are not applicable to K Raheja Corp Investment Managers LLP, Manager to Mindspace REIT.</p>
Definition of Control	16 (1)(a)	Being complied as per the REIT Regulations

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<b>Submission pursuant to Explanation (3) of sub regulation 1A of Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</b>		
<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA) refer note below</b>
Independent director(s) have been appointed in terms of specified criteria of 'independence' and / or 'eligibility'	16(1)(b) & 25(6)	<p>Mindspace REIT is registered in the Republic of India as a contributory, determinate and irrevocable trust on November 18, 2019 at Mumbai under the Indian Trusts Act, 1882 and as a real estate investment trust on December 10, 2019 at Mumbai under the REIT Regulations, having registration number IN/REIT/19-20/0003.</p> <p>Accordingly, it is required to abide by the REIT Regulations and therefore the Governing Board of K Raheja Corp Investment Managers LLP, acting as Investment Manager to Mindspace REIT ("Manager") has been constituted as per the REIT Regulations.</p> <p>Accordingly, Mindspace REIT has complied with REIT Regulations in relation to Independent Board members for the quarter ended December 31, 2021.</p> <p>25(6) – Not Applicable as no such event occurred in the quarter ended December 31, 2021.</p>
Definition of Material Subsidiary	16(1) (c)	Under the REIT Regulations, special purpose vehicles are defined as per regulation 2 (1)(zs) ("SPVs"). The underlying real estate assets

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**Submission pursuant to Explanation (3) of sub regulation 1A of Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
		<p>that comprise the portfolio of a REIT are held in the SPVs. REITs typically do not have significant operations at the trust level and income and cash flows are primarily derived from the underlying SPVs.</p> <p>Accordingly, the concept of “material subsidiaries” is not relevant for REITs. Further, the SPVs held by REITs are private limited companies that are governed by applicable provisions of the Companies Act.</p> <p>Further the REIT Regulations require the REIT Manager, in consultation with the Trustee of the REIT, to appoint such number of nominees on the board of directors of each SPV which are in proportion to the shareholding of the REIT in such SPV.</p> <p>Also, relevant restrictions /obligations for SPVs are already covered under REIT Regulations including unitholder approval for any sale of property, whether by the REIT or the SPV or for sale of shares or interest in the SPV by the REIT exceeding 10% of the value of REIT assets in a financial year.</p>

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<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA) refer note below</b>
		Accordingly, Mindspace REIT has complied with REIT Regulations in relation to SPVs for the quarter ended December 31, 2021.
Definition of Senior Management	16(1) (d)	Regulation 4(2)(e)(iii) of REIT Regulations includes the concept of a Key Personnel where experience criteria is specifically laid out. Accordingly, Mindspace REIT has complied with REIT Regulations in relation to Key Personnel for the quarter ended December 31, 2021.
Board composition	17(1), 17(1A) 17(1B) & 17(1C)	17 (1) – Yes. However w.r.t Reg. 17 (1) (c) please note that Mr. Alan Miyasaki, Non Independent Non Executive Member of the Governing Board resigned w.e.f December 27, 2021. The vacancy caused due to his resignation shall be filled in accordance with applicable law, if any. 17 (1A) - Not Applicable as no such event occurred in the quarter ended December 31, 2021. 17 (1B) - Yes 17 (1C) - Not Applicable. This requirement is currently not prescribed under the REIT Regulations. However, Mindspace REIT shall comply with this upon necessary clarifications from SEBI.
Meeting of board of directors	17(2)	Yes

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<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA) refer note below</b>
Quorum of board meeting	17(2A)	Yes
Review of Compliance Reports	17(3)	Mindspace REIT has complied with regulation 10 (25) and 10 (28) of the REIT Regulations which requires Manager to place before the Board a report on activity and performance of REIT and ensure compliance with laws as may be applicable to REIT, respectively.
Plans for orderly succession for Appointments	17(4)	This requirement is currently not prescribed under the REIT Regulations. However, Mindspace REIT shall comply with this upon necessary clarifications from SEBI.
Code of Conduct	17(5)	Complied with Code of Conduct as prescribed under Regulation 7 (d) of REIT Regulations.
Fees/compensation	17(6)	Being complied with as per the requirements under REIT Regulations. Further, Mindspace REIT voluntarily seeks unitholder approval for remuneration of the Governing Board of the Manager.
Minimum Information	17(7)	This requirement is currently not prescribed under the REIT Regulations. However, Mindspace REIT shall comply with this upon necessary clarifications from SEBI.
Compliance Certificate	17(8)	Mindspace REIT has complied with regulation 9 (3) of the SEBI REIT Regulations which requires Manager to submit compliance certificate to trustee on a quarterly basis.

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<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA) refer note below</b>
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Recommendation of board	17(11)	REIT Regulations do not have specific provision in respect of 'Special Business'. However, Mindspace REIT voluntarily annexes statement referred in this sub regulation to all the resolutions proposed to be transacted at the Annual Meeting of the unitholders of Mindspace REIT.
Maximum number of directorship	17A	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Role of Audit Committee	18 (3)	Yes
Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
Chairperson of the Nomination and Remuneration Committee may be present at the Annual General Meeting to answer queries	19 (3)	Yes.
Meeting of Nomination & Remuneration Committee	19(3A)	Yes
Role of Nomination and Remuneration Committee	19(4)	Yes
Composition of Stakeholder Relationship Committee	20(1), 20(2) and 20(2A)	Yes
Chairperson of the Stakeholders' Relationship Committee shall be present at	20(3)	Yes.

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<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA) refer note below</b>
the Annual General Meeting to answer to answer queries		
Meeting of Stakeholder Relationship Committee	20 (3A)	Yes
Role of the Stakeholders' Relationship Committee	20(4)	Yes
Composition and role of Risk Management Committee	21(1),(2),(3)	Minspace REIT has been qualified as a high value debt listed entity pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2021 dated September 7, 2021. Accordingly, the applicability of formation of Risk Management Committee has arisen from September 7, 2021. However, pursuant to second proviso of sub regulation 1A of regulation 15 of the said regulations, Minspace REIT shall endeavor to comply with 'Formation of Risk Management Committee'
Meeting of Risk Management Committee	21(3A), 21(3B), 21(3C), 21 (4), 21(5), 21(6)	
Vigil Mechanism	22 (1) & (2)	Yes
Policy for related party Transaction	23(1),(1A),(5),(6),(7) & (8)	Please see below.
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Minspace REIT is registered in the Republic of India as a contributory, determinate and irrevocable trust on November 18, 2019 at Mumbai under the Indian Trusts Act, 1882 and as a real estate investment trust on December 10, 2019 at Mumbai under the Securities and Exchange Board of India (Real Estate Investment Trusts)
Approval for material related party Transactions	23(4)	
Disclosure of related party transactions on consolidated basis	23(9)	

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Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
		<p>Regulations, 2014 (“REIT Regulations”), having registration number IN/REIT/19-20/0003.</p> <p>Accordingly, it is required to abide by the REIT Regulations.</p> <p>Regulation 19 of the REIT Regulations sets out a comprehensive framework for related party transactions, including in relation to acquisition, sale, lease, investment and borrowing transactions with related parties. Unitholder approval requirements, voting requirements and disclosure requirements (including the issue of transaction documents) are also prescribed under Regulations 19 and 22 of the REIT Regulations.</p> <p>Accordingly, REIT and REIT Managers have complied with aforementioned regulation 19 of REIT Regulations for the quarter ended December 31, 2021.</p> <p>Subject to further clarification from SEBI on SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, REIT will continue to comply with REIT Regulations.</p>

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Submission pursuant to Explanation (3) of sub regulation 1A of Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015		
Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
Composition of Board of Directors of unlisted material Subsidiary	24(1)	<p>Under the REIT Regulations, special purpose vehicles are defined as per regulation 2 (1)(zs) (“SPVs”). The underlying real estate assets that comprise the portfolio of a REIT are held in the SPVs. REITs typically do not have significant operations at the trust level and income and cash flows are primarily derived from the underlying SPVs.</p> <p>Accordingly, the concept of “material subsidiaries” is not relevant for REITs. Further, the SPVs held by REITs are typically private limited companies that are governed by applicable provisions of the Companies Act.</p> <p>Further the REIT Regulations require the REIT Manager, in consultation with the trustee of the REIT, to appoint such number of nominees on the board of directors of each SPV which are in proportion to the shareholding of the REIT in such SPV.</p> <p>Also, relevant restrictions/obligations for SPVs are already covered under REIT Regulations including unitholder approval for any sale of property, whether by the REIT or the SPV or for sale of shares or interest in the SPV by the REIT</p>
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5), (6) & (7)	

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<b>Submission pursuant to Explanation (3) of sub regulation 1A of Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</b>		
<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA) refer note below</b>
		exceeding 10% of the value of REIT assets in a financial year.  Accordingly, Mindspace REIT has complied with REIT Regulations in relation to SPVs for the quarter ended December 31, 2021.
Annual Secretarial Compliance Report	24(A)	This requirement is currently not prescribed under the REIT Regulations. However, Mindspace REIT shall comply with this upon necessary clarifications from SEBI.
Alternate Director to Independent Director	25(1)	The concept of 'alternate directors' is not applicable to Manager of Mindspace REIT and Mindspace REIT pursuant to REIT Regulations.
Maximum Tenure	25(2)	25 (2) – Yes 25 (2A) - Not Applicable as no such event occurred for the quarter ended December 31, 2021.
Appointment of Independent Directors	25(2A)	Not Applicable. This requirement is currently not prescribed under the REIT Regulations. However, Mindspace REIT shall comply with this upon necessary clarifications from SEBI.
Meeting of independent directors	25(3) & (4)	Yes
Liability of Independent Director and Resignation of Independent Director	25 (5) & (6)	25(5) – Yes 25(6) – Not Applicable. This requirement is currently not prescribed under the REIT Regulations. However,

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<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA) refer note below</b>
		Mindspace REIT shall comply with this upon necessary clarifications from SEBI.
Familiarization of independent directors	25(7)	Yes
Declaration from Independent Director	25(8) & (9)	Yes
Directors and Officers insurance	25(10) & 25 (12)	Yes
No independent director, who resigns from a listed entity, shall be appointed as an executive / whole time director on the board of the listed entity, its holding, subsidiary or associate company or on the board of a company belonging to its promoter group, unless a period of one year has elapsed from the date of resignation as an independent director.	25 (11)	Not applicable This requirement is currently not prescribed under the REIT Regulations. However, Mindspace REIT shall comply with this upon necessary clarifications from SEBI.
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management Personnel	26(3)	Regulation 4(2)(e)(iii) of REIT Regulations includes the concept of a Key Personnel where experience criteria is specifically laid out. Accordingly, confirmation in respect of compliance with code of conduct has been made by the members of the Governing Board and Key Personnel of Manager of Mindspace REIT pursuant to REIT Regulations.
Disclosure of Shareholding by Non- Executive Directors	26(4)	Omitted by SEBI (LODR) (second amendment) Regulations, 2015

**K Raheja Corp Investment Managers LLP**

**LLP Identification Number (LLPIN): AAM-1179**

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



<b>Submission pursuant to Explanation (3) of sub regulation 1A of Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</b>		
<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA) refer note below</b>
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	26 (2) – Yes 26 (5) – Complied by Key Personnel pursuant to REIT regulations. 26 (6) - Not Applicable as no such event occurred for the quarter ended December 31, 2021.
Agreement by key managerial personnel or director or promoter of a listed entity for compensation or profit sharing in connection with dealings in the securities of such listed entity	26(6)	Not applicable This requirement is currently not prescribed under the REIT Regulations. However, Mindspace REIT shall comply with this upon necessary clarifications from SEBI.
The listed entity may, at its discretion, comply with requirements as specified in Part E of Schedule II	27 (1)	Yes
Submission of quarterly compliance report on corporate governance	27 (2) (a)	Yes.
Details of all material related party transactions to be disclosed	27 (2) (b)	Please see below.  Mindspace REIT is registered in the Republic of India as a contributory, determinate and irrevocable trust on November 18, 2019 at Mumbai under the Indian Trusts Act, 1882 and as a real estate investment trust on December 10, 2019 at Mumbai under the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 (“ <b>REIT Regulations</b> ”), having registration number IN/REIT/19-20/0003.

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Submission pursuant to Explanation (3) of sub regulation 1A of Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015		
Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
		<p>Accordingly, it is required to abide by the REIT Regulations.</p> <p>Regulation 19 of the REIT Regulations sets out a comprehensive framework for related party transactions, including in relation to acquisition, sale, lease, investment and borrowing transactions with related parties. Unitholder approval requirements, voting requirements and disclosure requirements (including the issue of transaction documents) are also prescribed under Regulations 19 and 22 of the REIT Regulations.</p> <p>Accordingly, REIT and REIT Managers have complied with aforementioned regulation 19 of REIT Regulations for the quarter ended December 31, 2021.</p> <p>Subject to further clarification from SEBI, REIT will continue to comply with REIT Regulations.</p>



Signing of the compliance report on corporate governance	27 (2)(c)	Yes. The said report is being filed with the stock exchange and signed accordingly for the quarter ended December 31, 2021
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**For and on behalf of K Raheja Corp Investment Managers LLP  
(acting as the Manager to Mindspace Business Parks REIT)**

**Narendra Rahalkar  
Compliance Officer**

**Place: Mumbai**