

IIT Bombay and Mindspace REIT Collaborate for Climate Risk Assessment; Establish Weather Stations at Mindspace Airoli West

Research Outcomes Facilitate the Design of Climate-Resilient Buildings in Response to Climate Change and Global Warming Effects

Mumbai, January 16, 2024: Mindspace Business Parks REIT (BSE: 543217 | NSE: MINDSPACE) ('Mindspace REIT'), owner and developer of quality Grade A office portfolio, announces its collaboration with IIT Bombay for a research project centred on **Climate Risk Assessment**. As a pilot project, it currently involves setting up on-site **weather stations at Mindspace Airoli West** in the Mumbai Metropolitan Region. These weather stations are **IoT enabled devices**, that allows monitoring and analysing of relevant climate variables, providing real-time readings and environmental parameters. This data will be instrumental in forecasting **physical risks** associated with extreme weather events like **rising sea levels, changing humidity levels, wind speed and temperature fluctuations**.

The research outcomes facilitate the design of buildings, that are resilient to strong climate changes, an outcome of global warming. The data can be used effectively during both the under-construction phase and the upgrade of existing structures.

The weather stations leverage real-time automatic sensors to provide precise and accurate location-specific climate data. The sensors measure temperature **humidity, wind speed and direction, solar radiation, leaf wetness and a soil moisture**, for accurate predictions. The information helps in the development of future-ready assets that are not only stronger and better, but also conducive to a healthier environment.

The data collected will aid IIT Bombay in developing **predictive algorithms**. These algorithms, in turn, provide Mindspace REIT's Engineering and Architecture teams with essential information to make informed decisions on materials, structural integrity, and overall building resilience.

Ramesh Nair, CEO, Mindspace Business Parks REIT, said, *"Our weather stations, in partnership with credible academia like IIT Bombay, and integrated with IoT technology, is instrumental towards safeguarding the health of our assets and tenant interests. This initiative provides valuable insights into weather patterns, allowing us to proactively make the necessary interventions that minimize the impact of a climate crisis on our assets. The data not only acts as a guiding force for upgrades to existing assets, but also points at interventions for under construction assets, enriching the offerings of our business parks. At Mindspace REIT, we continue to curate a business strategy that not only minimizes risks but also safeguards the value of our stakeholders."*



Dr. Vishal Dixit, Assistant Professor, Interdisciplinary Program in Climate Studies at IIT Bombay, said, *"Through this research project we have begun to close the gap in collaborations between industry-academia on the issue of quantifying regional climate change. The installed Automatic Weather Stations are IoT enabled devices and will allow us to monitor and analyse the relevant climate variables at the scale of application. The lack of application specific information has been a major bottleneck in providing Climate risk assessment. I hope this project will set a good example of collaboration for providing climate solutions to Indian industries."*

The research project with IIT Bombay has a one-year timeframe, and the findings will be meticulously recorded and published over a course of 12 months, that will shape future developments. These findings are poised to be instrumental in steering forthcoming advancements. Upon the culmination of the pilot study in Mumbai Metropolitan Region, the insights gained will not only assist local initiatives but will also serve as a blueprint for its implementation in diverse locations such as **Pune, Hyderabad, and Chennai**, extending the impact of our research beyond geographical boundaries.



About Mindspace Business Parks REIT

Mindspace Business Parks REIT, sponsored by K Raheja Corp group, listed on the Indian bourses in August 2020. The REIT owns quality office portfolios located in four key office markets of India, namely Mumbai Region, Pune, Hyderabad, and Chennai, and is one of the largest Grade-A office portfolios in India. The portfolio has a total leasable area of 32.3 msf comprising of 26.1 msf of completed area, 2.9 msf of area under construction and 3.3 msf of future development. The portfolio consists of 5 integrated business parks and 5 quality independent office assets with superior infrastructure and amenities. It has a diversified and high-quality tenant base, with over 200 tenants as of September 30, 2023. Most of the buildings in the portfolio are either Gold or Platinum Green Building Certified (IGBC/LEED). The assets provide a community-based ecosystem and have been developed to meet the evolving standards of tenants, and the demands of 'new age businesses', making it amongst the preferred options for both multinational and domestic corporations. To know more visit www.mindspacereit.com