

Mindspace Business Parks REIT launches Electric Shuttle Service at Mindspace Madhapur Targets Saving 4500kg of CO2 Equivalent Emissions Annually

Mumbai, May 24, 2024: Mindspace Business Parks REIT (BSE: 543217 | NSE: MINDSPACE) ('Mindspace REIT'), owner and developer of quality Grade A office portfolio located in four key office markets of India, launches the **Electric Shuttle Service**, at its **Mindspace Madhapur** Business Park (Hyderabad), as part of its **ESG** initiatives. The service **targets saving 4500kg of CO2** equivalent emissions annually, along with **5500**



litres saving of diesel per year. This supports the REIT's larger commitment under Climate Group's **EV100 initiative to transition to 100% electric mobility by 2030.** This new Electric Shuttle Service marks the pilot project, to be further implemented across the entity's Business Parks, and is a significant step towards eco-friendly commuting within the campus.

Mindspace Madhapur offers a **fleet of four electric carts**, each accommodating up to **14 passengers**, catering to the commuting needs of tenants within the Business Park. To support the Electric Shuttle Service, Mindspace REIT has implemented a robust charging

infrastructure within the campus premises. Each electric cart can be fully charged in **6 hours**, offering a range of **60-70 km on a single charge**, ensuring efficient, economical, sustainable and hassle-free operations.

The entity said in a statement, *"This is part of our larger goal to shape a carbon-neutral ecosystem, where electric mobility is the norm. With this, we want to inspire a change in culture, and encourage our people, tenants and partners, to embrace sustainability."*

The adoption of Electric Vehicles (EVs) holds immense promise in mitigating the adverse impact of traditional transportation on the environment. By embracing EVs as the primary mode of transport, Mindspace Business Parks REIT demonstrates its dedication to reducing carbon emissions and fostering a greener future. The entity's focus on sustainability extends beyond this initiative, as it continues to explore and implement innovative solutions to reduce its environmental footprint.

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 33.2 msf comprising of 26.3 msf of completed area, 4.4 msf of area under construction and 2.5 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 220 tenants as of March 31, 2024. 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