



July 18, 2025

To,

The Listing Department

**The National Stock Exchange of India Limited**

Exchange Plaza, Plot No. C/1, G - Block,

Bandra Kurla Complex,

Bandra (E), Mumbai - 400051

The Listing Department

**BSE Limited**

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai - 400001

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

**Scrip Code "543217" (Units) and Scrip Codes "974075", "974668", "974882", "975068", "975537", "975654", "975763", "976198" and "976691" (Non-Convertible Debentures) and Scrip Code "729285" and "729719" (Commercial Papers)**

**Subject: Quarterly Compliance Report on Corporate Governance for the quarter ended June 30, 2025**

Dear Sir/Madam,

Pursuant to the Regulation 26E of Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 read with SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated July 11, 2025, as amended, we are enclosing herewith the Compliance Report on Corporate Governance for the quarter ended June 30, 2025.

This is for your information and record.

Thanking you.

Yours faithfully,

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

**Bharat Sanghavi**

**Company Secretary and Compliance Officer**

**Membership No.: A13157**

Encl: As above

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K Raheja Corp Investment Managers Private Limited  
(acting as the Manager to Mindspace Business Parks REIT)

Corporate Identification Number (CIN): U68200MH2023PTC406104

Regd. Office: Raheja Tower, C-30, Block 'G', Bandra Kurla Complex, Bandra (E), Mumbai – 400 051

+91 - 22 - 2656 4000 | [www.mindspacereit.com](http://www.mindspacereit.com) | [reitcompliance@mindspacereit.com](mailto:reitcompliance@mindspacereit.com)

**Compliance Report on Corporate Governance for the quarter ended June 30, 2025**

1. Name of REIT: **Mindspace Business Parks REIT (“Mindspace REIT”)**
2. Name of the Manager: **K Raheja Corp Investment Managers Private Limited**
3. Quarter ending: **June 30, 2025**

<b>I. Composition of Board of Directors of the Manager</b>											
<b>Title (Mr. / Ms.)</b>	<b>Name of the Director</b>	<b>DIN</b>	<b>Category (Chairperson/ Non- Independent/ 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>No. of directorship in all Managers/ Investment Managers of REIT/InvIT and listed entities, including this Manager</b>	<b>No. of Independent Directorship in all Managers/ Investment Managers of REIT/InvIT and listed entities including this Manager</b>	<b>Number of memberships in Audit/ Stakeholder Committee (s) in all Managers/ Investment Managers of REIT/InvIT and listed entities, including this Manager (Refer Regulation 26A of REIT Regulations)</b>	<b>Number of post of Chairperson in Audit/ Stakeholder Committee(s) in all Managers/ Investment Managers of REIT/InvIT and listed entities, including this Manager (Refer Regulation 26A of REIT Regulations)</b>
Mr.	Deepak Ghaisas	00001811	Chairperson - Independent	11-07-2023	20-11-2024	-	24 months	1	1	2	1
Mr.	Bobby Parikh	00019437	Independent	11-07-2023	17-12-2024	-	24 months	4	4	7	4
Ms.	Manisha Girotra	00774574	Independent	11-07-2023	20-11-2024	-	24 months	2	2	-	-
Mr.	Manish Kejriwal	00040055	Independent	11-07-2023	-	-	24 months	4	2	1	1

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Mr.	Akshaykumar Chudasama	00010630	Independent	06-03-2025	-	-	4 months	4	4	5	-
Mr.	Ravi C. Raheja	00028044	Non-Independent	07-07-2023	-	-	Not Applicable	3	-	5	1
Mr.	Neel C. Raheja	00029010	Non-Independent	07-07-2023	-	-	Not Applicable	3	-	8	1
Mr.	Vinod Rohira	00460667	Non - Independent	01-09-2023	-	-	Not Applicable	1	-	3	-
Mr.	Ramesh Kumar Nair	09282712	Non - Independent	30-04-2025	-	-	Not Applicable	1	-	3	-

Whether Regular chairperson appointed - **Yes**

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

<sup>5</sup>PAN of any director would not be displayed on the website of Stock Exchange.

<sup>6</sup>Category of directors means non-independent/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen.

\*to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the Manager in continuity without any cooling off period. (rounded-off to nearest month)

*\*Note: K Raheja Corp Investment Managers LLP ("KRCIMLLP"), Investment Manager to Mindspace Business Parks REIT was converted from a limited liability partnership into a private limited company viz. K Raheja Corp Investment Managers Private Limited ("KRCIMPL") with effect from July 7, 2023. Consequently, the independent directors of KRCIMLLP (except Mr. Akshaykumar Chudasama) were appointed on the Board of Directors of KRCIMPL with effect from July 11, 2023 and appointed by the Shareholders of KRCIMPL with effect from September 20, 2023. Mr. Ravi C. Raheja and Mr. Neel C. Raheja are the first directors of KRCIMPL with effect from July 7, 2023.*

#### Tenure of Independent Directors prior to conversion from KRCIMLLP to KRCIMPL

Names of the Directors	Date of Appointment prior to Conversion	Tenure
Mr. Deepak Ghaisas	20-11-2019	43 months
Mr. Bobby Parikh	17-12-2019	42 months
Ms. Manisha Girotra	20-11-2019	43 months
Mr. Manish Kejriwal	02-02-2022	17 months

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II. Composition of Committees					
Name of Committee	Whether Regular Chairperson appointed	Name of Committee members	Category (Chairperson/ Non-Independent/ Independent/Nominee)&	Date of Appointment (Refer Note)	Date of Cessation
1. Audit Committee	Yes	Mr. Bobby Parikh	Chairperson - Independent Director	17-07-2023	-
		Mr. Deepak Ghaisas	Independent Director	17-07-2023	-
		Mr. Akshaykumar Chudasama	Independent Director	06-03-2025	-
		Mr. Neel C. Raheja	Non-Independent Director	17-07-2023	-
2. Nomination & Remuneration Committee	Yes	Mr. Bobby Parikh	Chairperson - Independent Director	17-07-2023	-
		Ms. Manisha Girotra	Independent Director	17-07-2023	-
		Mr. Manish Kejriwal	Independent Director	17-07-2023	-
3. Risk Management Committee	Yes	Mr. Manish Kejriwal	Chairperson - Independent Director	17-07-2023	-
		Mr. Bobby Parikh	Independent Director	17-07-2023	-
		Mr. Neel C. Raheja	Non-Independent Director	17-07-2023	-
		Mr. Vinod Rohira	Non-Independent Director	17-07-2023	-
		Ms. Preeti Chheda	Chief Financial Officer	17-07-2023	-
		Mr. Ramesh Nair	Chief Executive Officer and Managing Director	30-10-2023	-
4. Stakeholders' Relationship Committee	Yes	Mr. Deepak Ghaisas	Chairperson - Independent Director	17-07-2023	-
		Mr. Ravi C. Raheja	Non-Independent Director	17-07-2023	-
		Mr. Neel C. Raheja	Non-Independent Director	17-07-2023	-

&Category of directors means non-independent/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen.

*Note: K Raheja Corp Investment Managers LLP ("KRCIMLLP"), Manager to Mindspace Business Parks REIT was converted from a limited liability partnership into a private limited company viz. K Raheja Corp Investment Managers Private Limited ("KRCIMPL") with effect from July 7, 2023. Consequently, the Committees of the Board of Directors of KRCIMLLP have been constituted as the Committees of KRCIMPL with effect from July 17, 2023.*

III. Meeting of Board of Directors					
<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>	<b>Number of Directors present*</b>	<b>Number of independent Directors present*</b>	<i>Maximum gap between any two consecutive meetings in number of days*</i>
24-01-2025	30-04-2025	Yes	8	4	33 (27-03-2025 to 30-04-2025)
29-01-2025					
06-03-2025					
27-03-2025					
<i>* to be filled in only for the current quarter meetings</i>					

IV. Meetings of Committees					
<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>					
29-04-2025 <sup>1</sup>	Yes	4	3	24-01-2025	32 (27-03-2025 to 29-04-2025)
				29-01-2025	
				06-03-2025	
				27-03-2025	
<b>Nomination &amp; Remuneration Committee</b>					
30-04-2025	Yes	2	2	06-03-2025	54 (06-03-2025 to 30-04-2025)
<b>Stakeholders’ Relationship Committee</b>					
16-04-2025	Yes	2	1	16-01-2025	89 (16-01-2025 to 16-04-2025)
<b>Risk Management Committee</b>					
30-04-2025	Yes	3	2	-	187 (24-10-2024 to 30-04-2025)
<sup>1</sup> Audit Committee Meeting held on April 29, 2025 was adjourned and the remaining business items were transacted at the adjourned meeting held on April 30, 2025, where two independent directors were present.					
*to be filled in only for the current quarter meetings					
** This information has to mandatorily be given for audit committee and risk management committee, for rest of the committees giving this information is optional					

#### V. Affirmations

1. The composition of Board of Directors is in terms of Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014, as amended (“SEBI REIT Regulations”) - **Yes**
2. The composition of the following committees is in terms of the SEBI REIT Regulations
  - a) Audit Committee - **Yes**
  - b) Nomination and Remuneration Committee - **Yes**
  - c) Stakeholders Relationship Committee - **Yes**
  - d) Risk Management Committee - **Yes**
3. The members of the respective committees of the Board of Directors have been made aware of their powers, role and responsibilities as specified in the SEBI REIT Regulations - **Yes**
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in the SEBI REIT Regulations - **Yes**
5. This report and/or the report submitted in the previous quarter has been placed before board of directors of the Manager - **Yes, the previous report has been placed before the Board of Directors.**  
Any comments/ observations/advice of the board of directors may be mentioned here - **None**

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

**Bharat Sanghavi**  
**Company Secretary and Compliance Officer**  
**Membership No: A13157**