



STAKEHOLDER ENGAGEMENT POLICY

Reference	MREIT/SHEP-V2/2024
Approving Authority	Board of Directors of K Raheja Corp Investment Managers Private Limited (Formerly known as K Raheja Corp Investment Managers LLP) (“ Manager ”) as the manager of Mindspace Business Parks REIT (“ MindSpace REIT ” or “ REIT ”)
Effective Date	This policy on Stakeholder Engagement (“ Stakeholder Engagement Policy ” or “ Policy ”) shall come into effect from the date it was adopted by the Board of Directors at their Board Meeting held on July 17, 2023.

Revision History		
Version	Date	Change Type
V1	July 17, 2023	Approved
V2	July 30, 2024	Amended

1. OBJECTIVE

MindSpace Group is cognizant that stakeholder engagement is an essential part of its business activities across own operations, supply chain and business partnerships. The Group is committed towards stakeholder inclusiveness through a robust stakeholder engagement mechanism through timely and regular interaction. This facilitates effective communication with all identified stakeholders and enables us to understand and address their concerns, gather feedback, resolve grievances, foster social legitimacy and credibility, and build long-term trust-based mutually beneficial relationships. Through this Policy statement, the Group strives to conduct stakeholder engagement on a periodic basis to bring out key stakeholder concerns, risks, and opportunities as material topics of significant stakeholders.

2. DEFINITIONS

“**MindSpace Group**” shall include Mindspace REIT and its Asset SPV’s

“**Asset SPVs / SPVs**” shall collectively mean, Avacado Properties and Trading (India) Private Limited, Gigaplex Estate Private Limited, Horizonview Properties Private Limited, Intime Properties Limited, K. Raheja IT Park (Hyderabad) Limited, KRC Infrastructure and Projects Private Limited, Mindspace Business Parks Private Limited, Sundew Properties Limited and such other SPVs that shall form part of Mindspace REIT in future.

“**Applicable Law**” means any statute, law, regulation, ordinance, rule, judgement, order, decree, bye-law, approval of any Governmental Agency, directive, guideline, policy, requirement or other government restriction or any similar form of decision of or determination by, or any interpretation having the force of law of any of the foregoing Governmental Agency having jurisdiction, applicable to any Party, in force from time to time, including but not limited to the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014, (the “**SEBI REIT Regulations**”).



3. APPLICABILITY

This Policy has been approved and adopted by the Board of Directors and is applicable to the Manager and Mindspace Group (“The Group”).

4. SCOPE & COVERAGE

This Policy is applicable to all identified stakeholders including employees, contractual labour, investors, lenders, customers, value chain partners including suppliers, vendors and contractors, communities including local, vulnerable, indigenous, marginalized and disadvantaged groups, media, regulatory authorities among other parties associated with the Group.

5. STAKEHOLDER ENGAGEMENT MECHANISM

The Group seeks to develop a robust stakeholder engagement mechanism that guides in designing stakeholder engagement activities at the existing and upcoming assets across corporate and local level. Towards this endeavour, our commitment entails:

- ✓ Outline processes and methods towards identification and regular engagement with stakeholders that entails the scope, significance and frequency of engagement.
- ✓ Sustain continued stakeholder trust and confidence in business activities across operations, supply chain and business partnerships, which are reflective of their needs and expectations.
- ✓ Assign responsibilities and allocate resources for regular stakeholder engagement.
- ✓ Ensure feedback and proactive engagement with all identified stakeholders in business activities across operations, supply chain and business partnerships.
- ✓ Ensure effective handling and redressal of all grievances in a timely, fair and equitable manner.

A. Stakeholder Identification

The Group’s approach towards stakeholder identification and prioritization entails factors like inclusivity and diversity in perspectives, degree of dependence and interest, and ability to influence business outcomes. Towards this, stakeholders are categorized as internal or external based on the nature of their association with the Group.

Term	Description
Stakeholders	Individuals or groups of individuals, who have interests or abilities to influence outcomes of business activities across operations, supply chain and business partnerships, as well as those who are directly or indirectly impacted or affected by business activities of the Group
Internal Stakeholders	Individuals or groups of individuals within a business who work directly within the business. Internal stakeholders include the following: <ul style="list-style-type: none"> ✓ Employees ✓ Contractual Labor
External Stakeholders	Individuals or groups of individuals outside a business who are affected in some way by the decisions of the business. External

	<p>stakeholders include the following:</p> <ul style="list-style-type: none"> ✓ Investors and Lenders ✓ Customers ✓ Communities including local, vulnerable, marginalized and disadvantaged groups ✓ Value chain partners including suppliers, vendors and contractors ✓ Regulatory Authorities ✓ Media ✓ Third-party service providers including external consultants
Grievance	An issue, concern or problem that a stakeholder seeks to be addressed by the Group

B. Stakeholder Engagement Process

The Group seeks to incorporate insights and feedback from all identified stakeholders to address issues of most important to all stakeholders and business objectives, identify risks and opportunities, and set clear targets to deliver long-term mutual benefits to all stakeholders.

Stakeholder Group	Significance of Relationship	Mode of Engagement	Frequency of Engagement	Key Actions
Employees	<ul style="list-style-type: none"> ✓ Enhance employee engagement and satisfaction ✓ Sustain morale and team building ✓ Personify brand ✓ Prevent violation of Human Rights ✓ Build an efficient and safe work environment 	<ul style="list-style-type: none"> ✓ Newsletters ✓ Employee engagement and satisfaction surveys ✓ Capacity Building Sessions on ESG and Sustainability ✓ Team-building activities ✓ Learning and development interventions including behavioral, skill-based trainings etc. ✓ Performance appraisal and review meetings ✓ Grievance Redressal Mechanism 	<ul style="list-style-type: none"> ✓ Ongoing 	<ul style="list-style-type: none"> ✓ Employee benefits and well-being (e.g., sick leave, payment of overtime, paid leave, flexible working hours, work-life balance, maternity and paternity leave, PF, ESIC, Gratuity, medical coverage and health, safety and well-being programs etc.) ✓ Career growth opportunities ✓ Compliance with Human Rights (fair wages and remuneration, safe and healthy working conditions, information security, zero tolerance to

				<p>discrimination and harassment, inclusive work environment etc.)</p> <ul style="list-style-type: none"> ✓ Transparent governance ✓ Grievance handling and redressal
Contractual Labor	<ul style="list-style-type: none"> ✓ Deliver quality products and meet project timelines ✓ Prevent violation of Human Rights ✓ Build an efficient and safe work environment 	<ul style="list-style-type: none"> ✓ Meetings ✓ Training on Occupational Health and Safety (OHS) ✓ Skill-based trainings ✓ Grievance Redressal Mechanism 	✓ Ongoing	<ul style="list-style-type: none"> ✓ Labor benefits and well-being (e.g. sick leave, payment of overtime, fair working hours, accommodation in labor camps with provision of electricity, food, cleaning drinking water, hygienic sanitation, ventilation, security and surveillance, PF, ESIC etc.) ✓ Compliance with Human Rights (timely payment of minimum wages, safe and healthy working conditions, information security, freedom of association and right to collective bargaining, zero tolerance to discrimination and harassment, inclusive work environment etc.) ✓ Grievance Handling and Redressal
Investors and Lenders	<ul style="list-style-type: none"> ✓ Build investor confidence ✓ Provide capital for business 	<ul style="list-style-type: none"> ✓ Investor calls ✓ Investor presentations ✓ Press releases ✓ Meetings ✓ Corporate 	✓ Quarterly	<ul style="list-style-type: none"> ✓ Certainty of revenue stream ✓ Responsiveness to investor concerns ✓ Transparency of ESG Performance

	<p>growth</p> <ul style="list-style-type: none"> ✓ Ensure profitability and return on investment ✓ Sustain investor relations and expectations 	<p>website</p> <ul style="list-style-type: none"> ✓ Grievance Redressal Mechanism 		<ul style="list-style-type: none"> ✓ Participation in ESG Ratings
Customers	<ul style="list-style-type: none"> ✓ Enhance customer engagement and satisfaction ✓ Build long-term trust in the market ✓ Sustain economic growth ✓ Improve brand positioning ✓ Motivate business performance to deliver high-quality service 	<ul style="list-style-type: none"> ✓ Customer engagement and satisfaction surveys ✓ Health, safety and well-being programs ✓ Events ✓ Newsletters ✓ Brochures ✓ Webinars and seminars ✓ E-mails ✓ Grievance Redressal Mechanism 	<ul style="list-style-type: none"> ✓ Ongoing 	<ul style="list-style-type: none"> ✓ Quality of project delivery ✓ Transparency of ESG Performance
Community (including local, vulnerable, indigenous, marginalized and disadvantaged groups)	<ul style="list-style-type: none"> ✓ Build stronger social impacts critical to achieving social goals ✓ Establish clear communication channels for local community members ✓ Enhance community awareness 	<ul style="list-style-type: none"> ✓ Community need assessment surveys ✓ Community interactions and meetings ✓ CSR programs and activities ✓ Community impact monitoring and assessment initiatives ✓ Capacity building and awareness sessions ✓ Local community 	<ul style="list-style-type: none"> ✓ Annually 	<ul style="list-style-type: none"> ✓ Local community outreach ✓ Impact Assessment of beneficiaries ✓ Grievance handling and redressal

	and development	feedback channels ✓ Employee volunteering initiatives ✓ Grievance Redressal Mechanism		
Regulatory Authorities	<ul style="list-style-type: none"> ✓ Support policies and laws towards industry development ✓ Obtain permissions and licenses to operate as per regulations 	<ul style="list-style-type: none"> ✓ Corporate website ✓ Compliance submissions ✓ Text communications ✓ Query responding ✓ Meetings ✓ Grievance Redressal Mechanism 	✓ Ongoing	<ul style="list-style-type: none"> ✓ Compliance with all applicable laws and regulations ✓ Ethical, accountable and transparent business conduct
Value Chain Partners (including Suppliers, Vendors and Contractors)	<ul style="list-style-type: none"> ✓ Leverage costs and operational efficiency ✓ Sustain greater sustainability impacts ✓ Timely delivery of projects 	<ul style="list-style-type: none"> ✓ Meetings ✓ Calls ✓ Capacity Building Sessions on ESG and Sustainability ✓ Value chain assessment activities on ESG parameters ✓ Grievance Redressal Mechanism 	✓ Ongoing	<ul style="list-style-type: none"> ✓ Timely payment on delivery of projects ✓ Safe and healthy working conditions
Media	<ul style="list-style-type: none"> ✓ Enhance brand visibility ✓ Improve outreach of ESG and Sustainability Performance 	<ul style="list-style-type: none"> ✓ Press conferences ✓ Press releases ✓ Social media ✓ Leadership interviews ✓ Industry Association Meets 	✓ Ongoing	✓ Transparency of Business Performance
Third-party service providers (including external consultants)	<ul style="list-style-type: none"> ✓ Enable the creation of differentiated offerings with expertise 	<ul style="list-style-type: none"> ✓ Memorandum of Understanding (MoU) ✓ Meetings 	✓ Annually	<ul style="list-style-type: none"> ✓ Timely payment on delivery of services ✓ Transparent governance



		✓ Independent audits		
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C. Stakeholder Governance Process

- ✓ The Group identifies risks to stakeholder engagement such as unresponsive stakeholders, conflict of interest, participation fatigue, disruptive stakeholders etc. prior to deciding the mode and frequency of engagement.
- ✓ To address risks to effective stakeholder engagement, the Group assesses the profiles of all identified stakeholders and enables open channels of communication which are anonymous, equitable, easily accessible, transparent and dialogue-based in nature.
- ✓ The Group ensures legitimacy, prohibits retaliation towards effective engagement and expects all identified stakeholders to be accountable and responsible for their own behavior and practices.
- ✓ To ensure sufficient capacity of stakeholders and improve effectiveness of engagement, the Group regularly assesses stakeholder capacity prior to deciding the mode and frequency of engagement and undertakes capacity building measures accordingly.
- ✓ The Group ensures that the results of stakeholder engagement are communicated in a timely manner to incorporate stakeholder feedback and periodically update the stakeholder engagement process.

D. Grievance Redressal Mechanism

The Group is committed towards the identification, monitoring and resolution of all stakeholder grievances and encourages all stakeholders to share their feedback. Towards this endeavor, the Group has established formal and dedicated channels to acknowledge stakeholder grievances and feedback of all the relevant stakeholder groups, as detailed in the Grievance Handling and Redressal Policy.

6. REVIEW & GOVERNANCE

This Policy shall be reviewed periodically for its suitability and updated as necessary.

7. AMENDMENT

Notwithstanding the above, this Policy will stand amended to the extent of any change in Applicable Laws. The Board of Directors of the Manager or any Committee as may be authorised by the Borad of Directors, reserves the right to amend or modify this Code in whole or in part.

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