



October 17, 2025

To

The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot No. C/1, G- Block,
Bandra Kurla Complex,
Bandra (East), 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”, “976691”,
“977043” and “977120” (Non-Convertible Debt
Securities) and Scrip Codes “729719”, “729884” and
“730079” (Commercial Papers)**

Subject : Outcome of the Executive Committee meeting of K Raheja Corp Investment Managers Private Limited (“Manager”), acting as manager to Mindspace Business Parks REIT (“Mindspace REIT”) held on Friday, October 17, 2025

Dear Sir/Ma'am,

Pursuant to Regulation 51(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (“LODR Regulations”), we wish to inform you that the Executive Committee of the Board of Directors of the Manager, at its meeting held on Friday, October 17, 2025 have inter-alia considered and approved the following:

1. Raising of funds by Mindspace REIT through the issuance of non-convertible debt securities and/or commercial papers (“Debt Securities”) and/or in any other form as may be permitted under applicable laws, up to an amount (net of repayments) such that the net debt does not exceed INR 1,15,000 Million (Rupees One lakh Fifteen Thousand Million) for Mindspace REIT and its Asset SPVs in aggregate, in one or more tranches, series, issuances, or phases, including the outstanding indebtedness from time to time. Provided that the aggregate consolidated borrowings and deferred payments of Mindspace REIT and its Asset SPVs, net of cash and cash equivalents, shall not exceed 33% of the value of total assets of Mindspace Business Parks REIT together with its Asset SPVs; and
2. Amendment to the following “Financial Condition” covenant of Debenture Trust Deed dated July 22, 2022, as amended in respect of issue of 5,000 senior, listed, rated, secured, non-cumulative, taxable, transferable, redeemable, non-convertible debentures of INR 10,00,000 each, aggregating to INR 500 crore, on a private placement basis, executed between Mindspace REIT and Catalyst Trusteeship Limited, the Debenture Trustee, subject to requisite approvals, in accordance with provisions of Regulation 59 of LODR Regulations:

Particular	Existing Covenant	Revised Covenant
Net Total Debt / Net Operating Income (NOI)	≤ 5.00x	≤ 6.00x
Loan to Value (LTV) Ratio	≤ 49%	≤ 37%

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

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We request to take the above on 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**