



April 21, 2026

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", "974882", "975068", "975537", "975654", "975763", "976198", "976691", "977043", "977120", "977297", "977350" and "977614" (Non-Convertible Debentures) and Scrip Code "729884" (Commercial Paper)

Subject: Compliance Report on Corporate Governance for the quarter and financial year ended March 31, 2026

Dear Sir/Madam,

Pursuant to 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 and financial year ended March 31, 2026.

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)**

**Mridul Gupta
Company Secretary and Compliance Officer**

Encl: As above



Compliance Report on Corporate Governance for the quarter ended March 31, 2026

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: **March 31, 2026**

I. Composition of Board of Directors of the Manager											
Title (Mr. / Ms.)	Name of the Director	PAN & DIN	Category (Chairperson/ Non-Independent/ Independent/ Nominee)	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure*	No. of directorship in all Managers/ Investment Managers of REIT/InvIT and listed entities, including this Manager	No. of Independent Directorship in all Managers/ Investment Managers of REIT/InvIT and listed entities including this Manager	Number of memberships in Audit/ Stakeholder Committee (s) in all Managers/ Investment Managers of REIT/InvIT and listed entities, including this Manager	Number of post of Chairperson in Audit/ Stakeholder Committee(s) in all Managers/ Investment Managers of REIT/InvIT and listed entities, including this Manager
Mr.	Deepak Ghaisas	██████████ 00001811	Chairperson - Independent	11-07-2023	20-11-2024	-	33 months	1	1	2	1
Mr.	Bobby Parikh	██████████ 00019437	Independent	11-07-2023	17-12-2024	-	33 months	5	4	8	4
Ms.	Manisha Girotra	██████████ 00774574	Independent	11-07-2023	20-11-2024	-	33 months	2	2	-	-
Mr.	Manish Kejriwal	██████████ 00040055	Independent	11-07-2023	-	-	33 months	5	3	1	1



Mr.	Akshaykumar Chudasama	██████████ 00010630	Independent	06-03-2025	-	-	13 months	5	5	6	-
Mr.	Sandeep Mathrani	██████████ 00520985	Independent	04-08-2025	-	-	8 Months	1	1	-	-
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**

**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 independent members of the Governing Board of KRCIMLLP (except Mr. Akshaykumar Chudasama and Mr. Sandeep Mathrani, who were appointed post conversion) 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. Also, 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

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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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	-
		Mr. Ravi C. Raheja	Non-Independent Director	04-08-2025	-
3. Risk Management Committee	Yes	Mr. Manish Kejriwal	Chairperson - Independent Director	17-07-2023	-
		Mr. Bobby Parikh	Independent Director	17-07-2023	-
		Mr. Sandeep Mathrani	Independent Director	04-08-2025	-
		Mr. Neel C. Raheja	Non-Independent Director	17-07-2023	-
		Mr. Ramesh Nair	Non - Independent	30-10-2023	-
		Ms. Preeti Chheda	Chief Financial Officer	17-07-2023	-
4. Stakeholders' Relationship Committee	Yes	Mr. Deepak Ghaisas	Chairperson - Independent Director	17-07-2023	-
		Mr. Akshaykumar Chudasama	Independent Director	05-11-2025	-
		Mr. Ravi C. Raheja	Non-Independent Director	17-07-2023	-
		Mr. Neel C. Raheja	Non-Independent Director	17-07-2023	-

**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>	<i>Number of Directors present</i>	<i>Number of independent Directors present</i>	<i>Maximum gap between any two consecutive meetings in number of days</i>
05-11-2025	-	-	-	-	92 (04-08-2025 to 05-11-2025)
25-11-2025	-	-	-	-	19 (05-11-2025 to 25-11-2025)
28-11-2025	-	-	-	-	2 (25-11-2025 to 28-11-2025)
-	27-01-2026	Yes	9	6	59 (28-11-2025 to 27-01-2026)
-	11-03-2026	Yes	10	6	42 (27-01-2026 to 11-03-2026)
-	26-03-2026	Yes	9	5	14 (11-03-2026 to 26-03-2026)
-	31-03-2026	Yes	8	5	4 (26-03-2026 to 31-03-2026)

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>
Audit Committee					
-	-	-	-	05-11-2025	92 (04-08-2025 to 05-11-2025)
-	-	-	-	25-11-2025	19 (05-11-2025 to 25-11-2025)
-	-	-	-	28-11-2025	2 (25-11-2025 to 28-11-2025)
09-01-2026	Yes	3	3		41 (28-11-2025 to 09-01-2026)
27-01-2026	Yes	3	3		17 (09-01-2026 to 27-01-2026)
11-03-2026	Yes	4	3		42 (27-01-2026 to 11-03-2026)
26-03-2026	Yes	3	2		14 (11-03-2026 to 26-03-2026)
31-03-2026	Yes	4	3		4 (26-03-2026 to 31-03-2026)
Nomination & Remuneration Committee					



11-03-2026	Yes	4	3	-	218 (04-08-2025 to 11-03-2026)
Stakeholders' Relationship Committee					
15-01-2026	Yes	2	1	28-10-2025	78 (28-10-2025 to 15-01-2026)
Risk Management Committee					
-	-	-	-	05-11-2025	-

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)**

Mridul Gupta
Company Secretary and Compliance Officer
Membership no.: A30111



Compliance Report on Corporate Governance for the financial year ended March 31, 2026

I. Disclosure on website of REIT in terms of SEBI Master Circular vide no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11.07.2025			
Item	Compliance (Yes/No/NA)	status	If Yes provide link to website. If No / NA provide reasons
a) Details of business	Yes		https://www.mindspacereit.com/about-us#page1
b) Financial information including complete copy of the Annual Report including Balance Sheet, Profit and Loss Account, etc.	Yes		https://www.mindspacereit.com/investor-relations/quarterly-results#ir
c) Contact information of the designated officials of the company who are responsible for assisting and handling investor grievances	Yes		https://www.mindspacereit.com/investor-relations/retail-investors#ir
d) Email ID for grievance redressal and other relevant details	Yes		https://www.mindspacereit.com/investor-relations/retail-investors#ir
e) Information, report, notices, call letters, circulars, proceedings, etc. concerning units	Yes		https://www.mindspacereit.com/investor-relations/annual-meeting#ir
f) All information and reports including compliance reports filed by REIT with respect to units	Yes		https://www.mindspacereit.com/investor-relations/compliance-reports#ir
g) All intimations and announcements made by REIT to the stock exchanges	Yes		https://www.mindspacereit.com/investor-relations/stock-exchange-filings#ir
h) All complaints including SCORES complaints received by the REIT	Yes		https://www.mindspacereit.com/investor-relations/stock-exchange-filings#ir
i) Any other information which may be relevant for the investors	Yes		https://www.mindspacereit.com/investor-relations/overview
It is certified that these contents on the website of the Mindspace REIT are correct.			



II Annual Affirmations			
Particulars	Regulation Number	Compliance (Yes/No/NA)	status
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and / or 'eligibility'</i>	2(1)(qai)	Yes	
<i>Board composition</i>	4(2)(e)(iv), 26A, 26B(1)	Yes	
<i>Meeting of board of directors</i>	26A	Yes	
<i>Quorum of board meeting</i>	26B(2)	Yes	
<i>Review of Compliance Reports</i>	26B(3)	Yes	
<i>Plans for orderly succession for Appointments</i>	26A	Yes	
<i>Code of Conduct</i>	26A	Yes	
<i>Minimum Information</i>	26B(4)	Yes	
<i>Compliance Certificate</i>	26B(5)	Yes	
<i>Risk Assessment & Management</i>	26A	Yes	
<i>Performance Evaluation of Independent Directors</i>	26A	Yes	
<i>Recommendation of Board</i>	26B(6)	Yes	
<i>Composition of Audit Committee</i>	26A	Yes	
<i>Meeting of Audit Committee</i>	26A	Yes	
<i>Composition of Nomination & Remuneration Committee</i>	26A	Yes	
<i>Quorum of Nomination and Remuneration Committee Meeting</i>	26A	Yes	
<i>Meeting of Nomination & Remuneration Committee</i>	26A	Yes	
<i>Composition of Stakeholder Relationship Committee</i>	26A	Yes	
<i>Meeting of Stakeholder Relationship Committee</i>	26A	Yes	
<i>Composition and role of Risk Management Committee</i>	26A	Yes	
<i>Meeting of Risk Management Committee</i>	26A	Yes	
<i>Vigil Mechanism</i>	26C	Yes	
<i>Approval for related party Transactions</i>	19(5), 19(7), 22(5)(a)	Yes	
<i>Disclosure of related party transactions</i>	19(1)	Yes	



<i>Annual Secretarial Compliance Report</i>	26D	Yes
<i>Alternate Director to Independent Director</i>	26A	NA
<i>Maximum Tenure of Independent Director</i>	26A	Yes
<i>Meeting of Independent directors</i>	26A	Yes
<i>Familiarization of Independent directors</i>	26A	Yes
<i>Declaration from Independent Director</i>	26A	Yes
<i>Directors and Officers insurance</i>	26A	Yes
<i>Memberships in Committees</i>	26A	Yes
<i>Affirmation with compliance to code of conduct from members of Board of Directors and Senior management Personnel</i>	26A	Yes
<i>Policy with respect to Obligations of directors and senior management</i>	26A	Yes

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

**Mridul Gupta
Company Secretary and Compliance Officer
Membership no.: A30111**



PART C

Affirmations		
Broad heading	Regulation Number	Compliance status (Yes/No/NA)
Copy of annual report of the REIT including balance sheet, profit and loss account, governance report, secretarial compliance report displayed on website	26D, 26E and Master Circular dated July 11, 2025	Yes ¹
Presence of Chairperson of Audit Committee at the annual meeting of Unitholders	26A	Yes ²
Presence of Chairperson of the Nomination and Remuneration Committee at the annual meeting of Unitholders	26A	Yes ²
Presence of Chairperson of the Stakeholder Relationship Committee at the annual meeting of Unitholders	26A	Yes ²
Whether "Governance Report" and "Secretarial Compliance Report" disclosed in Annual Report of the REIT	26D and 26E	Yes ³

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

Mridul Gupta
Company Secretary and Compliance Officer
Membership no.: A30111

¹ The copy of annual report of Mindspace REIT including balance sheet, profit and loss account, governance report, secretarial compliance report for FY 2024-25 is duly displayed on website. Further, the Annual Report of Mindspace REIT including balance sheet, profit and loss account, governance report, secretarial compliance report for the FY 2025-26 will be displayed on the website upon dispatch of the same to the Unitholders.

² For the 5th Annual General Meeting of Unitholders of Mindspace REIT held on June 24, 2025.

³ Governance Report and Secretarial Compliance Report forms part of the Annual Report for the FY 2024-25 and the same is displayed on the website of Mindspace REIT. Further, the Annual Report of Mindspace REIT including Governance Report, Secretarial Compliance Report for the FY 2025-26 will be displayed on the website upon dispatch of the same to the Unitholders.