



MINDSPACE BUSINESS PARKS REIT

Reg. No.: IN/REIT/19-20/0003¹

Corporate Office & Principal Place of Business: Raheja Tower, Block ‘G’, C-30, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India
Phone: +91 22 2656 4000;

Email: bondcompliance@mindspacereit.com; **Website:** www.mindspacereit.com

KEY INFORMATION DOCUMENT DATED –APRIL 22, 2026

Key Information Document No. MREIT-CP/12 to the General Information Document dated May 7, 2025 issued in conformity with Securities Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 issued vide notification number SEBI/LAD-NRO/GN/2021/39 on August 09, 2021, as amended from time to time, the Master Circular for issue and listing of Non-convertible Securities, Securitized Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper issued vide circular number SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025, as amended from time to time, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 issued vide notification number SEBI/LAD-NRO/GN/2015-16/013, as amended from time to time, Operational Guidelines for Commercial Paper (CP) & Non-Convertible Debentures (NCD) of original or initial maturity up to one year issued by Fixed Income Money Market and Derivatives Association of India (FIMMDA) dated March 13, 2025, as amended/supplemented/ revised from time to time and Master Direction – Reserve Bank of India (Commercial Paper and Non-Convertible Debentures of original or initial maturity upto one year) Directions, 2024 bearing reference number bearing reference no. FMRD.DIRD.09/14.02.001/2023-24 dated January 03, 2024 and any other notification/circular/guidelines issued by Reserve Bank of India, SEBI and other regulatory authorities from time to time for issue of unsecured, rated, listed commercial papers for such aggregate amounts as may be permitted in terms of the resolution passed by the Executive Committee of K Raheja Corp Investment Managers Private Limited (“Manager”) acting as manager to Mindspace Business Parks REIT (“MREIT”) on January 08, 2026. MREIT proposes to issue up to 19,000 (nineteen thousand) unsecured, rated, listed commercial papers bearing face value of Rs. 5,00,000/- (Indian Rupees five lakhs) and aggregating up to Rs. 950,00,00,000 (Indian Rupees nine hundred and fifty crore) (“Commercial Papers”), in a single tranche on a private placement basis, in terms of this Key Information Document No: MREIT-CP/12 to the General Information Document (“Key Information Document”).

Issuer details:

Details of Issuing and Paying Agent:	Name: ICICI Bank Limited Address: ICICI Bank Towers, Bandra Kurla Complex, Bandra (East), Mumbai-400051
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Promoter (Sponsors) of the Issuer	Name: Anbee Constructions LLP LLP identification number: AAF-9712 Address: Raheja Tower, Plot No. C-30, Block ‘G’, Bandra Kurla Complex, Bandra (East), Mumbai - 400051 Phone: +91 2656 4000 E-mail: krsec@kraheja.com	Company Secretary and Compliance Officer of the Manager of the Issuer	Name: Mr. Mridul Gupta Address: Raheja Tower, Block ‘G’, C-30, Bandra Kurla Complex, Mumbai – 400051, Maharashtra, India Phone: +91 2656 4000 E-mail id: bondcompliance@mindspacereit.com
	Name: Cape Trading LLP LLP identification number: AAF-9676 Address: Raheja Tower, Plot No. C-30		

¹ Since the Issuer is a real estate investment trust, it does not have a corporate identification number and we have accordingly included the SEBI registration number granted to the Issuer.

	Block 'G', Bandra Kurla Complex, Bandra (East), Mumbai - 400051 Phone: +91 2656 4000 E-mail: krsec@kraheja.com		
CFO of the Manager of the Issuer	Name: Ms. Preeti Chheda Address: Raheja Tower, Level 8, Block 'G', C-30, Bandra Kurla Complex, Mumbai - 400051, Maharashtra, India Phone: +91 2656 4000 Email: bondcompliance@mindspacereit.com	Details about Underwriter to the issue including the amount undertaken to be underwritten by the underwriters	N.A.
Registrar of the Issue 	MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) SEBI Registration No.: INR000004058 Contact Person: Mr. Ganesh Jadhav Address: 247 Park, C 101 1st Floor, LBS Marg, Vikhroli (W), Mumbai – 400 083 Phone: +91 22 49186000 Fax: +91 22 4918660 E-mail: debtca@linkintime.co.in Website: www.linkintime.co.in	Credit Rating Agencies of the Issue  	(I) CRISIL Ratings Limited Address: Hiranandani Business Park, Central Ave, Hiranandani Gardens, Powai, Mumbai, Maharashtra 400076 Phone: +91 22 3342 3000 Contact Person: Mr. Snehil Shukla Website: https://www.crisilratings.com E-mail: snehil.shukla@crisil.com (II) ICRA Limited Address: B-710, Statesman House 148, Barakhamba Road, New Delhi-110001 Phone: 8008004343 Contact Person: Ms. Anupama Reddy Website: https://www.icra.in E-mail: anupama.reddy@icraindia.com
Auditors of the Issuer* <i>*There is no logo</i>	Deloitte Haskins & Sells LLP Address: One International Centre, Tower 3, 27th-32nd Floor, Senapati Bapat Marg, Elphinstone Mill Compound, Elphinstone (W), Mumbai - 400 013 Peer review no. 017468 Contact Person: Mr. Nilesh Shah Phone: +91 22 6245 1100 E-mail: nilshah@deloitte.com		
The details about eligible investors	All resident Indians are eligible to invest in this issue of Commercial Papers. All Non-residents which are permitted under the Foreign Exchange Management Act (FEMA), 1999 and the relevant rules/ regulations/ circulars issued thereunder to invest in commercial papers are, subject to compliance with said Act/ rules/ regulations/ circulars, are eligible to invest in this issue of Commercial Papers. However, no person can invest in the Commercial Papers issued by related parties either in the primary or secondary market. Further, investment by any regulated financial sector entities will be subject to such conditions as the concerned regulator may impose. By signing the application form and making an application to subscribe to the Commercial Papers to be issued by the Issuer, all Holders of the Commercial Papers under any particular ISIN and any Holders who acquire the Commercial Papers in the secondary market shall be deemed to have irrevocably given their consent to the Issuer to add such additional securities (for such additional amounts as may be issued by the Issuer from time to time) to the existing ISIN from time to time, subject to applicable laws.		
BACKGROUND	This Key Information Document No. MREIT-CP/12 is related to issue of unsecured, rated, listed Commercial Papers ("CP") for such aggregate amounts as may be permitted in terms of the resolution passed by the Executive Committee of K Raheja Corp Investment Managers Private Limited ("Manager") acting as manager to Mindspace Business Parks REIT ("MREIT") on January 08, 2026. In this connection, MREIT proposes to issue up to 19,000 (nineteen thousand) unsecured, rated, listed commercial papers bearing face value of Rs. 5,00,000/- (Rupees Five Lakhs) and aggregating up to Rs. 950,00,00,000 (Rupees nine hundred and fifty crore)		

	<p>("Commercial Papers"), in a single tranche on a private placement basis, in accordance with the terms and pursuant to the General Information Document. All terms, conditions, risk factors, information, and disclosures stipulated and contained in the General Information Document are deemed to be incorporated in this Key Information Document No. MREIT-CP/12 by reference, and references to "General Information Document" shall be construed to mean references to this Key Information Document No. MREIT-CP/, unless the context requires otherwise. The issue of CP comprised in the Issue and described under this Key Information Document No. MREIT-CP/12 has been authorised by the Executive Committee of the Manager.</p> <p>The issuance of CP in terms of this Key Information Document No. MREIT-CP/12 does not qualify as issue of non-equity regulatory capital as mentioned in chapter V of the SEBI NCS Regulations. The face value of each CP to be issued on private placement basis shall be INR 5,00,000/- (Indian Rupees five akhs).</p> <p>Pursuant to the resolutions passed by the Executive Committee of the Manager dated January 08, 2026 the Issuer has been authorised to further raise debt through 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 1,30,000 Million (Rupees One Lakh Thirty Thousand Million) for Mindspace Business Parks REIT ("Mindspace REIT") (acting through its Manager) and its HoldCo / Asset SPVs in aggregate, in one or more tranches, series, issuances, or phases, including the outstanding indebtedness from time to time.</p> <p>As a real estate investment trust, certain regulatory requirements applicable to companies are not applicable to us. For instance, we are not required to provide file a copy of the issue document with the registrar of companies as required under sub-section (4) of Section 26 of the Companies Act, 2013.</p>
<p>CREDIT RATING</p>	<p>CRISIL Ratings Limited and ICRA Limited have revalidated the ratings of CRISIL A1+ and [ICRA] A1+, respectively assigned to INR 2,500 crore Commercial Papers of Mindspace Business Parks REIT through ratings communication letter dated April 02, 2026, and April 06, 2026, respectively. The rating rationale of CRISIL was dated April 01, 2026 and of ICRA was dated March 18, 2026.</p> <p>The rating validity of ICRA is 3 months from the date of issuance of the rating letter till the time the instrument is not issued. Once the instrument is issued, the rating is valid throughout the life of the commercial paper programme which shall have the maximum maturity of 12 months from the date of issuance of the instrument, as further specified in rating letter.</p> <p>The rating validity of CRISIL is 60 days from the date of the issuance of the rating letter. Once the instrument is issued, the rating is valid throughout the life of the commercial paper programme with a maximum maturity period of 1 year, as further specified in rating letter.</p> <p>Credit ratings are valid on the date of issuance and listing of this Commercial Paper. There are no unaccepted credit ratings for this instrument.</p> <p>The rating is not a recommendation to buy, sell or hold securities and investors should take their own decision. The rating may be subject to revision or withdrawal at any time by the assigned rating agency and each rating should be evaluated independently of any other rating. The ratings obtained are subject to revision at any point of time in the future. The rating agency has the right to suspend or withdraw the rating at any time on the basis of new information, etc.</p> <p>Details of all the ratings obtained for the Issue: The rating letter and rating rationale (published on the website of the Credit Rating Agencies) provided by the Credit Rating Agencies has been provided in Annexure I. The rating rationale can be accessed on the website of the Issuer using the below link:</p> <p>CRISIL: https://www.crisilratings.com/April-2026</p> <p>ICRA: https://www.icra.in/Rationale/March-2026</p>

The Issuer shall comply with the provisions of the Operational Framework with respect to electronic book mechanism and

disclose the details pertaining to the uploading this Key Information Document No. MREIT-CP/12 in accordance with the Operational Framework.

This Key Information Document and the contents hereof are restricted to only those recipients who are permitted to receive it as per extant regulation and laws and only such recipients are eligible to apply for the Commercial Paper.

The said issue does not form part of non-equity regulatory capital as specified under Chapter V (*Issuance and Listing of Perpetual debt instruments, Perpetual non-cumulative preference shares and similar instruments*) of SEBI Debt Regulations.

Other than:

- (a) details of the Issue ;
- (b) financial information (if such information provided in the General Information Document is more than six months old);
- (c) material changes (if any, in the information provided in the General Information Document); and
- (d) any material developments not disclosed in the General Information Document,

which are contained in this Key Information Document No. MREIT-CP/12, all particulars set out in the General Information Document shall remain unchanged.

TABLE OF CONTENTS

SECTION I: GENERAL	6
DISCLAIMERS	6
INFORMATION IN RELATION TO THE ISSUER	12
SECTION II: ISSUE RELATED INFORMATION	14
SECTION III: FINANCIAL INFORMATION	38
SECTION IV: OTHER REGULATORY DISCLOSURES.....	47
SECTION V: MATERIAL CHANGES TO INFORMATION PROVIDED IN GENERAL INFORMATION DOCUMENT	48
SECTION VI: MATERIAL DEVELOPMENTS NOT DISCLOSED IN THE GENERAL INFORMATION DOCUMENT SINCE ISSUE OF GENERAL INFORMATION DOCUMENT	54
DECLARATION	72
Annexure I.....	74
Annexure II.....	75

SECTION I: GENERAL

DISCLAIMERS

Please refer to the Section on 'Disclaimers' under the General Information Document dated May 07, 2025.

GLOSSARY

References to any legislation, act, regulations, rules, guidelines or policies shall be to such legislation, act, regulations, rules, guidelines or policies as amended, supplemented, or re-enacted from time to time and any reference to a statutory provision shall include any subordinate legislation made under that provision.

Unless the context otherwise indicates or requires, the following terms used in this Key Information Document shall have the meanings given below.

TERM	DESCRIPTION
ACL	Anbee Constructions LLP, having a limited liability partnership identification number AAF-9712 and having its registered office at Raheja Tower, Plot No. C-30, Block 'G', Bandra Kurla Complex, Bandra (East), Mumbai - 400051.
APIIC	Andhra Pradesh Industrial Infrastructure Corporation Limited, a government company registered under the Companies Act and wholly owned by the Government of Andhra Pradesh, India. Consequent upon Telangana State Industrial Infrastructure Corporation Limited ("TSIIC") (a Government of Telangana Undertaking) becoming a shareholder and member of Sundew Properties Limited, K.Raheja IT Park (Hyderabad) Limited and Intime Properties Limited, the references to APIIC shall be substituted for TSIIC.
Applicable Law	Any statute, national, state, provincial, local, municipal, foreign, international, multinational or other law, treaty, code, regulation, ordinance, rule, judgment, order, decree, bye-law, approval of any Governmental Authority, directive, guideline, policy, requirement or other governmental restriction, or any similar form of decision of, or determination by, or any interpretation or administration having the force of law of any of the foregoing by any Governmental Authority having jurisdiction over the matter in question, which is in effect as of the date of this Key Information Document, the Deemed Date of Allotment or at any time thereafter as the context requires.
Business Day	A day (other than a Saturday or a Sunday) on which banks are open for general business in Mumbai and New York.
CIBIL	The TransUnion CIBIL Limited
CDSL	Central Depository Services (India) Limited
Companies Act	Companies Act, 2013 and shall include the rules, regulations, circulars and notifications issued thereunder and any other statutory amendment or re-enactment thereof.
Credit Rating Agencies	Collectively, hereinafter referred to as Credit Rating Agency I and Credit Rating Agency II
Credit Rating Agency I	CRISIL Ratings Limited
Credit Rating Agency II	ICRA Limited
CTL	Cape Trading LLP having a limited liability partnership identification number AAF-9676 and having its registered office at Raheja Tower, Plot No. C-30, Block 'G', Bandra Kurla Complex, Bandra (East), Mumbai - 400051.
Commercial Paper	Unsecured, rated, listed Commercial Papers ("CP") issued on private placement of up to 19,000 (nineteen thousand) unsecured, rated, listed commercial papers bearing face value of Rs. 5,00,000/- (Indian Rupees five lakhs) and aggregating up to Rs. 950,00,00,000 (Indian Rupees nine hundred and fifty crores) (" Commercial Papers ")
Commercial Paper Documents	<ol style="list-style-type: none"> a. Letter of Offer b. Deal Confirmation Note c. Eligibility letter d. Jumbo promissory note e. RBI letter

	<p>f. IPA Certificate</p> <p>g. Executive Committee resolution</p> <p>h. This Key Information Document No. MREIT-CP/12 and any other document as may be required for issuance of CP.</p>
Date of Issue	April 24, 2026
Deemed Date of Allotment	April 24, 2026
Depository	The NSDL and/or the CDSL, as the case may be.
Depository Participant/ DP	A participant as defined under the Depositories Act, 1996.
EBP	Electronic Book Building Platform of BSE.
EBP Guidelines	The guidelines issued by SEBI and pertaining to the electronic book mechanism set out in the terms specified by SEBI in its Operational Framework (as amended from time to time) and related operational circulars issue by the relevant electronic book platform provider.
ECGC	Export Credit Guarantee Corporation of India Ltd.
Eligible Investor(s)	<p>Eligible investors shall include all persons eligible to invest in these Debentures as permitted under Applicable Laws including but not limited to the following:</p> <ul style="list-style-type: none"> • resident individuals, • Hindu undivided family, • trust, • limited liability partnerships, partnership firm(s), • portfolio managers, • association of persons, • companies and bodies corporate including public sector undertakings, • commercial banks, regional rural banks, financial institutions and non-banking financial companies, • insurance companies, • mutual funds/ alternative investment fund (AIF), • foreign portfolio investors, • multilateral financial institutions; and • any other investor eligible to invest in these Debentures in each case, as may be permitted under Applicable Law.
Financial Statements (Consolidated)	<p>The unaudited consolidated financial results of the Issuer for the quarter and nine months ended December 31, 2025, The unaudited condensed Consolidated Financial Statements of the issuer for the quarter and half year ended September 30, 2025, and the audited condensed consolidated financial statements of the Issuer comprising the condensed consolidated balance sheet as at March 31, 2025, the statements of profit and loss, including other comprehensive income, the consolidated statement of cash flows, the statement of net distributable cash flows of the trust and each of its Asset SPV/HoldCo and the consolidated statement of changes in unitholders' equity for the financial year ended March 31, 2025, the statements of net assets at fair value as at March 31, 2025, the statement of total returns at fair value for the financial year ended March 31, 2025, the audited consolidated financial statements comprising of the consolidated balance sheets as at March 31, 2024 and March 31, 2023, the consolidated statements of profit and loss, including other comprehensive income, the consolidated statements of cash flows and the consolidated statements of changes in unitholders' equity for the financial years ended March 31, 2024 and March 31, 2023, the statements of total returns at fair value for the financial years March 31, 2024 and March 31, 2023, the statements of net assets at fair value as at March 31, 2024 and March 31, 2023 together with a summary of the significant accounting policies and other explanatory information.</p> <p>Such financial statements have been prepared in accordance with the basis of preparation further described within Note 11/2 to such financial statements.</p>



Financial Statements (Standalone)	<p>The unaudited standalone financial results of the Issuer for the quarter and nine months ended December 31, 2025, The unaudited condensed standalone Financial Statements of the issuer for the quarter and half year ended September 30, 2025, and the audited condensed standalone financial statements of the Issuer comprising the condensed standalone balance sheet as at March 31, 2025, the standalone statements of profit and loss, including other comprehensive income, the standalone statement of cash flows, the statement of net distributable cash flows and the standalone statement of changes in unitholders' equity for the financial year ended March 31, 2025, the statements of net assets at fair value as at March 31, 2025 the statement of total returns at fair value for the financial years ended March 31, 2025, the audited standalone financial statements comprising of the standalone balance sheets as at March 31, 2024 and March 31, 2023, the standalone statements of profit and loss, including other comprehensive income, the standalone statements of cash flows and the standalone statements of changes in unitholders' equity for the financial years ended March 31, 2024 and March 31, 2023, the statements of total returns at fair value for the financial years ended March 31, 2024 and March 31, 2023, the statements of net assets at fair value as at March 31, 2024 and March 31, 2023 together with a summary of the significant accounting policies and other explanatory information.</p> <p>Such financial statements have been prepared in accordance with the basis of preparation further described within Note 7/2 to such financial statements.</p>
Formation Transactions	The transactions pursuant to which the Issuer acquired interest in the Group SPVs holding the Portfolio.
FY / Financial Year	The accounting year of the Obligors commencing each year on April 1st and ending on the following March 31st, or such other period as (i) may be prescribed by Applicable Law, or (ii) if not prescribed by Applicable Law, the relevant Obligor, with the consent of the Debenture Holders and the Debenture Trustee, from time to time designates as its accounting year.
General Information Document	The General Information Document dated May 07, 2025.
Governmental Authority	<p>Any:</p> <p>(a) government (central, state or otherwise) or sovereign state;</p> <p>(b) any governmental agency, semi-governmental or judicial or quasi-judicial or regulatory or supervisory or administrative entity, department or authority, court or tribunal or any political subdivision thereof; or</p> <p>(c) international organization, agency or authority;</p> <p>including, without limitation, any stock exchange or any self-regulatory organisation, established under any Applicable Law.</p>
Group (REIT)	The Issuer and the Group SPVs.
Group SPVs	<p>Collectively,</p> <ul style="list-style-type: none"> - Avacado Properties and Trading (India) Private Limited - Gigaplex Estate Private Limited - Horizonview Properties Private Limited (HoldCo of Mack Soft Tech Private Limited) - KRC Infrastructure and Projects Private Limited - K. Raheja IT Park (Hyderabad) Limited - Intime Properties Limited - Mindspace Business Parks Private Limited - Sundew Properties Limited - Sustain Properties Private Limited - Mack Soft Tech Private Limited - Pramaan Properties Private Limited (effective January 09, 2026) - Sundew Real Estate Private Limited (effective January 09, 2026) - Energispace Power Private Limited (effective February 04, 2026)


	- Any other future SPVs Being SPVs of the Issuer (as on date) established or to be established in accordance with the REIT Regulations and other Applicable Laws.
Indian Rupee/ INR	The lawful currency of India
Manager	K Raheja Corp Investment Managers Private Limited , a company validly existing under the Companies Act, 2013 with corporate identification number U68200MH2023PTC406104 and having its registered office at Raheja Tower, C-30, Block 'G', Bandra Kurla Complex, Bandra (East) Mumbai - 400 051, and unless repugnant to or inconsistent with the context or meaning thereof, the term shall be deemed to mean and include its successors and assigns
Investor	An Eligible Investor investing in the Commercial Paper.
Issuing and Paying Agent ("IPA")	ICICI Bank Limited
Issuer	Mindspace Business Parks REIT
K. Raheja Corp Group	The companies/partnership firms/entities in which any of Chandru L. Raheja and/or Jyoti C. Raheja and/or Ravi C. Raheja and/or Sumati R. Raheja and/or Neel C. Raheja and/or Jaya N. Raheja (each being part of the Sponsor Group as on the date of this Key Information Document) and/or their respective lineal descendants, as being natural persons are ultimate shareholders/partners/beneficiaries, as the case may be, holding directly and together with counting indirectly, (on the basis of considering the shareholding/partnership/beneficial interest, in the shareholding company(s)/partnership firm(s)/entity(s) at all levels and also any in the ultimate shareholding company(s)/partnership firm(s)/entity(s)) hold in the aggregate more than 50% (fifty per cent.) of the paid up equity share capital or the voting rights or the partnership interest/beneficial interest therein ascertained by aggregation of the shareholding/partnership/beneficial interest in the intervening companies/partnership firms/entities, as the case may be, together with such natural persons as shareholders/partners/beneficiaries collectively control the respective company/partnership firm/entity in which they have the direct shareholding/direct partnership/direct beneficial interest and/or in the ultimate company(s)/partnership firm(s)/entity(s)
Key Information Document	This Key Information Document No. MREIT-CP/12 issued by the Issuer for issuance of Commercial Papers
Maturity Date	February 05, 2027
NSDL	National Securities Depository Limited
Operational Framework	SEBI Master Circular for Real Estate Investment Trusts (REITs) no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated July 11, 2025, as amended from time to time. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 issued vide notification number SEBI/LAD-NRO/GN/2015-16/013, as amended from time to time, Operational Guidelines for Commercial Paper (CP) & Non-Convertible Debentures (NCD) of original or initial maturity up to one year issued by Fixed Income Money Market and Derivatives Association of India (FIMMDA) dated March 13, 2025, as amended/supplemented/revised from time to time and Master Direction – Reserve Bank of India (Commercial Paper and Non- Convertible Debentures of original or initial maturity upto one year) Directions, 2024 bearing reference number bearing reference no. FMRD.DIRD.09/14.02.001/2023-24 dated January 3, 2024
RBI	Reserve Bank of India
REIT	Real Estate Investment Trust
REIT Regulations	Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014, including any amendment or modification thereto
REIT Trustee	Axis Trustee Services Limited, a company incorporated under the Companies Act, 1956 and having its registered office at Axis House,

	Bombay Dyeing Mills Compound, Pandhurang Budhkar Marg, Worli, Mumbai, Maharashtra - 400 025, acting as the trustee to the Issuer in accordance with the terms of the Trust Deed
Registrar and Transfer Agent	MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited), a company incorporated under the Companies Act, 1956 with corporate identification number U67190MH1999PTC118368 and having its registered office at C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai Maharashtra 400083, and unless repugnant to or inconsistent with the context or meaning thereof, the term shall be deemed to mean and include its successors and permitted assigns.
SEBI	Securities and Exchange Board of India
SEBI Debt Regulations	Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 including any amendment or modification thereto from time to time.
Series	MREIT-CP/12
Sponsor Group	With reference to the Issuer, Ravi C. Raheja, Neel C. Raheja, Chandru L Raheja, Jyoti C. Raheja, Sumati R. Raheja, Jaya N. Raheja Capstan Trading LLP, Casa Maria Properties LLP, Palm Shelter Estate Development LLP, Raghukool Estate Development LLP, Genext Hardware & Parks Private Limited, K Raheja Corp Private Limited and Mr. Chandru L Raheja (for and on behalf of Ivory Property Trust), as on March 31, 2026 and shall include such Persons as supplemented, amended or modified from time to time.
Sponsors	Collectively, ACL and CTL, being Sponsors of the Issuer
Stock Exchange / BSE	BSE Limited
Unitholders	Any person or entity who holds Units of the Issuer.
Unit(s)	An undivided beneficial interest in the Issuer, and such Units together represent the entire beneficial interest in the Issuer.
Working Day	All days on which commercial banks in Mumbai, are open for business; <i>Explanation:</i> For the purpose of this definition, in respect of - (i) announcement of bid / issue period: working day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business; (ii) the time period between the bid / issue closing date and the listing of the non-convertible securities on the stock exchanges: working day shall mean all trading days of the stock exchanges for non-convertible securities, excluding Saturdays, Sundays and bank holidays, as specified by SEBI.

This Key Information Document No. MREIT-CP/12 shall be read in conjunction with the General Information Document, letter of offer and other related Disclosure documents pertaining to issue of Commercial Papers.

INFORMATION IN RELATION TO THE ISSUER

Name of the Issuer	Mindspace Business Parks REIT
Principal place of business of the Issuer*	Raheja Tower, Block 'G', C-30, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India
Date of incorporation/ SEBI registration	December 10, 2019 Registered in the Republic of India as a contributory, determinate and irrevocable trust on November 18, 2019, under the Indian Trusts Act, 1882 and as a real estate investment trust on December 10, 2019, under the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 in Mumbai
Compliance Officer of the Issuer	Mr. Mridul Gupta
Chief Financial Officer of the Manager	Ms. Preeti Chheda
Name and Address of the Contact Person of the Issuer	Name: Ms. Preeti Chheda Address: Raheja Tower, Level 8, Block 'G', C-30, Bandra Kurla Complex, Mumbai - 400051, Maharashtra, India Phone: +91 2656 4000 Email: bondcompliance@mindspacereit.com
Website of the Issuer	https://www.mindspacereit.com/
Name, Address and Date of Appointment of the Auditors of the Issuer	Deloitte Haskins & Sells LLP One International Centre, Tower 3, 31 st Floor, Senapati Bapat Marg, Elphinstone Road (W), Mumbai - 400 013 Peer review no. 017468 Firm's Registration No. 117366W/W-100018 Deloitte Haskins & Sells, LLP, statutory auditors of the Issuer were appointed in the Second Annual Meeting of the Unitholders held on June 29, 2022. Further they were appointed to hold office for a term of 5 years i.e. till the financial year ending March 31, 2027.
Name and Address of the Registrar and Transfer Agent	MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) SEBI Registration No.: INR000004058 Contact Person: Mr. Ganesh Jadhav Address: 247 Park, C 101 1st Floor, LBS Marg , Vikhroli (W) , Mumbai – 400 083 Phone: +91 22 49186000 Fax: 022-4918660 E-mail: debtca@linkintime.co.in Website: www.linkintime.co.in 
Name and Address of the Credit Rating Agency of the Issue***	(I) CRISIL Ratings Limited SEBI Registration No.: IN/CRA/001/1999 Address: Hiranandani Business Park, Central Ave, Hiranandani Gardens, Powai, Mumbai, Maharashtra 400076 Phone: +91 22 3342 3000 Name: Snehil Shukla Email: snehil.shukla@crsil.com Website: https://www.crisilratings.com  An S&P Global Company (II) ICRA Limited SEBI Registration No.: IN/CRA/008/15 Address: B-710, Statesman House 148, Barakhamba Road, New Delhi-110001

	<p>Phone: 8008004343 Website: https://www.icra.in Name: Ms. Anupama Reddy E-mail: anupama.reddy@icraindia.com</p> 
Legal Counsel (if any)	Not Applicable

**The Issuer being a real estate investment trust does not have a registered office or corporate office. Accordingly, details of its principal place of business have been disclosed.*

****As at the date of this Key Information Document, CRISIL Ratings Limited has assigned a rating of 'CRISIL A1+' for the issuance of Commercial Papers and ICRA Ratings Limited has assigned a rating of '[ICRA] A1+' for the issuance of the Commercial Papers. Instruments with these ratings are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such instruments carry the lowest credit risk. Please refer to Annexure I of this Key Information Document for copies of the rating communication letter dated April 02, 2026, for CRISIL Ratings Limited, and on April 06, 2026 for ICRA Limited disclosing the rating rationale adopted for the aforesaid credit ratings. The rating rationale of CRISIL was dated April 01, 2026 and of ICRA was dated March 18, 2026. The Issuer hereby declares that the ratings are valid on the date of this Key Information Document and listing of the Commercial Paper.*

SECTION II: ISSUE RELATED INFORMATION
TERMS OF THE ISSUE: ISSUE DETAILS

Sl. No.	Terms	Details
1.	Security Name (Name of the non-convertible securities which includes (Coupon/dividend, Issuer Name and maturity year)	MREIT-CP/12 Discounted: 7.20% per annum (annualized basis) discount rate, Mindspace Business Parks REIT, Maturity Year – 2027
2.	Issuer	Mindspace Business Parks REIT
3.	Manager	K Raheja Corp Investment Managers Private Limited or any other entity that is appointed by the unit holders as the manager of the REIT
4.	Type of Instrument	Listed, rated, unsecured, commercial paper
5.	ISIN	INEOCCU14120
6.	Value Date	April 24, 2026
7.	Market Conventions	As per FIMMDA Conventions
8.	Other Conditions, if any	None
9.	Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	BSE Limited Timeline for listing – Within 1 (one) Working Day from receipt of payment from Investor(s).
10.	Rating of the Instrument	CRISIL A1+ (pronounced as “CRISIL A one plus rating”) [ICRA] A1+ (pronounced as “ICRA A One plus”)
11.	Total amount of commercial papers outstanding (as on date)	INR 540,00,00,000 (Indian Rupees five hundred and forty crore only)
12.	Issuance mode of Instrument	Dematerialised form only
13.	Trading mode of Instrument	Dematerialised form only
14.	Exact purpose of issue of CP / End use of funds	For direct/indirect acquisitions and/or for providing loans to Group SPVs for their debt repayment (incl OD/LOC) and/or temporary deployment (including investments)
15.	In case the issuer is a NBFC and the objects of the issue entail loan to any entity who is a ‘group company’ then disclosures shall be made in the following format	Not Applicable
16.	Day Count Basis	as per FIMMDA Conventions
17.	Issue amount	INR 950,00,00,000 (Indian Rupees nine hundred and fifty crore only)
18.	Details of default of commercial papers, NCD or any other debt instrument and other financial indebtedness including corporate guarantee issued in the past five financial years including in the current financial year	None
19.	Face Value	INR 500,000/- (Indian Rupees five lakhs) per CP
20.	Date of earliest closing of the issue, if any.	Not applicable
21.	Record Date	The record date will be one working day before maturity.
22.	Role and Responsibilities of IPA	(i) Ensure that the issuer of a CP/NCD is authorised to borrow through CPs and/or NCDs and that the issuance is in compliance with the RBI circular. (ii) Verify and hold certified copies of original documents and/or digitally signed documents related to the issuance in its custody. (iii) Issue an IPA certificate that all information and documents submitted by the issuer are in order. (iv) Make available the IPA certificate in electronic form on the website of the depositories for the CPs or NCDs issued. (v) Obtain the certificate from the CEO/CFO of the issuer. (vi) Ensure that the reporting obligations specified in these Directions are complied with. (vii) The Reserve Bank may, in the event of an IPA violating any provision of these directions, or any other directions/regulations/guidelines issued by the Bank from time to time in this regard, disallow an entity from acting as IPA for CP/NCD issuances for a period, as may be decided by the Reserve Bank.
23.	Risk factors pertaining to the issue	Please refer to the section titled “Risk Factors” in the half yearly report of the Issuer for the half year ended September 30, 2025, and

		General Information Document.
24.	Governing Law and Jurisdiction	Indian Law. Courts and tribunals in Mumbai.
25.	Information Provision	The Issuer undertakes to provide information pertinent to a credit assessment of the Issuer by the potential investors in a timely fashion. This information will include, but not be limited to, latest financial information, rating letter and rating rationale, copies of the resolutions authorizing the borrowing and the latest profile of the Issuer.
26.	Net-worth of the Issuer as on September 30, 2025	INR 1,43,32,36,40,000
27.	Details of other debt instruments Outstanding (as on March 31, 2026)	Refer Annexure B and Annexure C
28.	Bank fund-based facilities from Banks/Financial Institutions if any (as on March 31, 2026)	Refer Annexure A
29.	Details of CP issued during the last 2 years.	Refer Annexure B
30.	Credit Support/enhancement (if any): (i) Details of instrument, amount, guarantor issuer (ii) Copy of the executed guarantee (iii) Net worth of the guarantor issuer (iv) Names of companies to which guarantor has issued similar guarantee (v) Extent of the guarantee offered by the guarantor issuer (vi) Conditions under which the guarantee will be invoked	None

Annexure A

Facility Nature of facility/Instrument	Provider- of	Amount sanctioned (INR Cr)	Principal amount outstanding (INR Cr)*	Repayment date/schedule	Security, if applicable	Credit rating, if applicable	Asset classification
HDFC Bank- LRD and OD		210.00	141.35	31-Aug-2034	Hypothecation of moveable fixed asset pertaining to property, present and future, ii) Hypothecation of current asset and receivables pertaining to property , present and future iii) Escrow account and Debt service reserve account (DSRA), iv) Charge by way of Registered Mortgage of immovable assets pertaining to certain floor/unit of IT building named Building 4, v) Pari-Passu charge by way of registered mortgage on all that piece or parcel of land known as Plot No. IT- 5 in the Trans Thane Creek (T.T.C.) Industrial Area, MIDC (Airoli Knowledge Park) ,Navi Mumbai admeasurements, 2,02,345 Square Meters, and as further detailed in the loan documents.	CARE AAA (Stable) ICRA AAA (Stable)	Standard
HSBC Bank- LRD and OD		655	418.60	10-Feb-2030	Exclusive charge by way of registered mortgage over project Land & Building for R4, Commerzone Kharadi, Pune, and as further detailed in the loan documents.	CRISIL AAA(Stable)	Standard
Axis Bank-OD		145	129.60	25-Mar-2030	Exclusive charge by way of equitable mortgage on the entire assets, both movables (excluding current assets) and immoveable of KRIT Bldg 4A&B (alongwith proportionate undivided interest in the land), Madhapur, Hyderabad, and as further detailed in the loan documents.	CARE AAA (Stable)	Standard
ICICI Bank-OD against FD		23.75	10.28	21-Dec-2026	INR 23.75 Cr has been availed against Fixed Deposit.	-	Standard
Union Bank of India-OD against FD		4.5	0.00	7-Jun-2026	INR 4.5 Cr has been availed against Fixed Deposit.	-	Standard
Axis Bank – OD against FD		2.0	0.00	2-Aug-2026	INR 2.0 Cr has been availed against Fixed Deposit.	-	Standard
HSBC -OD against FD		1.0	0.0	Payable on demand	INR 1.0 Cr has been availed against Fixed Deposit.	-	Standard
Axis Bank- OD		145	103.38	29-Dec-2026	Exclusive charge by way of mortgage of the building No. 14 alongwith undivided interest in the appurtenant land thereon at Mindspace Airoli East. Exclusive charge on the future cash flows of lease rentals to be received from	ICRA AAA/ A1+	Standard

				and out of the Building 14, and as further detailed in the loan documents.		
Bajaj Housing Finance Limited Term loan and LOC	225.00	210.44	15-Nov-2036	Charge over leasable area of 0.342 Mn Sq Ft. situated on the 3rd to the 9th floor in Tower A, Commerzone comprising of two towers being Tower A and Tower B consisting of a combined triple basement, ground floor plus nine office floor, constructed on the land admeasuring approximately 5 acres 51 cents (equivalent to 22,425.13 square meters) as per revenue records bearing Survey No.25/3A, Survey No.25/4H5, Survey No.25/4H6B and Survey No.25/4I situate at 111/168, Porur village, Ambattur Taluk, Thiruvallur District, D.No.111 Mount Poonamallee High Road, Porur, Chennai 600 116. and as further detailed in the loan documents.	-	Standard
Bank of Baroda Term loan and OD	400	358.52	15-Mar-2038	First and exclusive charge over the lease rentals (receivables) from tenants of building no. 5&6 at Mind Space, Airoli, Navi Mumbai, District Thane, Maharashtra by way of registered mortgage on the entire Building Nos. 5 & 6 consisting of stilt, 2 parking floors and 8 office floors having a chargeable area of about 0.86 Mn sq. ft. which is constructed on the larger piece of leasehold land known as Plot No. 3 in the Kalwa Industrial Area within the village limits of Ilthan and Airavali Taluka and registration sub-district Thane district and registration district Thane contained by admeasurement 1,98,997 square meters or thereabouts; along with first pari-passu charge on the Land and as further detailed in the loan documents.	ICRA AAA/ A1+	Standard
State Bank of India Term loan	454	397.45	30-Jun-2038	a. Exclusive Mortgage over Floor 1 to 13 of building R3 alongwith land appurtenant thereto. b. Exclusive charge over receivables from Floor 1 to 13 of building R3 and as further detailed in the loan documents.	CRISIL AAA Stable	Standard
Bandhan Bank	400	376.36	30-Nov-2036	'Exclusive charge by way of registered mortgage over property/ies: -1st to 8th Floor, Bldg No. 1, Mindspace Airoli -Ground and 1st to 8th Floor, Bldg No. 12, Mindspace Airoli, -First ranking pari passu charge on the proportionate beneficial right, title and interest of the Borrower over all that piece and parcel of leasehold land being Plot no. 3 aggregating 1,98,997 sq mts or thereabout lying, being and situated at village Ilthan and Airavali Taluka situated at MIDC TTC Industrial Area, Kalwa Navi Mumbai in the registration district Thane and registration sub-	ICRA AAA/ A1+	Standard

				district Thane sub-urban, and as further detailed in the loan documents.		
Bank of Baroda – LRD	608.40	551.41	29-June-2039	<ul style="list-style-type: none"> ▪ Exclusive charge by way of registered mortgage of Building No 9, comprising Ground floor, Basement, 1st to 3rd floor car parking, 4th floor (food court) and 5th to 19 floor office space leased to various leases located at Gigaplex IT Park, MIDC, Plot No I.T.5, Airoli Knowledge Park Rd, TTC Industrial Area, Airoli (West), Navi Mumbai, Maharashtra 400708 (hereinafter called as Mortgaged Property) ▪ First and exclusive charge over the lease rentals (receivables) Mortgaged Property (except tenants of 4th floor). ▪ First and Exclusive Charge on escrow account opened with our bank wherein all receivables from tenants Mortgaged Property to be deposited (except tenants of 4th floor). ▪ First pari-passu mortgage and charge over all that piece or parcel of land known as plot no. IT-5 in the Trans Thane Creek (T.T.C) Industrial Area, MIDC (Airoli Knowledge Park) within the village limits of Airoli Taluka, and within the limits of Navi Mumbai Municipal Corporation, Registration Sub-District Thane, and Registration District Thane containing by admeasurements 2,02,300 square meter or thereabouts. 	CARE AAA(Stable) ICRA AAA (Stable)	Standard
Axis Bank – Term loan & OD	220	187.11	31-Jan-2039	<ul style="list-style-type: none"> - Exclusive EM/ RM charge of Building No.1 along with Pari-Passu charge on all that piece or parcel of land known as Plot No. IT- 5 in the Trans Thane Creek (T.T.C.) Industrial Area, MIDC (Airoli Knowledge Park) ,Navi Mumbai admeasurements, 2,02,300 Square Meters. - Exclusive charge on entire current assets (including receivables, moveable fixed assets and cash flows) and moveable fixed assets, both present and future, of Building No. 1. - Exclusive charge by way of hypothecation over a) All the rights, titles, interest, benefits, claims and demands whatsoever, of the Borrower, in the contracts, agreements, clearances, loss protection covers, etc, pertaining to Building No.1. (b) all the rights, titles, interest, benefits, claims and demands whatsoever, of the Borrower in any letter of credit, guarantee, performance bond provided by any counterparty to the Borrower, pertaining to Building No.1 (c) all the rights, titles, interest, benefits, 	CARE AAA (stable) ICRA AAA (Stable)	Standard

				claims and demands whatsoever, of the Borrower in the insurance contracts, policies, insurance proceeds, procured by the Borrower or procured by any of its contractors favouring the Borrower, pertaining to Building No.1. - Exclusive charge over the Escrow Account of Building No.1.		
ICICI Bank- LRD and OD	200.00	70.58	30-Jun-2031	All the piece & parcel of Building 14 together with sub-plot of land located at Survey no. 64, situated at Madhapur Village, Serilingampally Mandal, Ranga Reddy District, Hyderabad admeasuring approximately 14,456.45 sq. mtrs., having total leasable area of around 529,030 sq. ft. including all the structures thereon both present & future, along with all the development potential arising thereon including additional development potential in the form of TDR, premium FSI, etc., both present and future, and as further detailed in the loan documents.	CARE AAA Stable	Standard
HDFC Bank- OD against FD	15.00	5.11	12-Sep-2026	INR 15 Cr has been availed against Fixed Deposit.	-	Standard
ICICI Bank- OD against FD	18.00	0.00	30-Dec-2026	INR 18 Cr has been availed against Fixed Deposit.	-	Standard
Punjab National Bank – LRD and OD	575.00	261.87	28-Feb-2038	Exclusive charge by way of registered mortgage over Property [Building 2 (Floor 1 to 8), Building 9 {Floor 1, 2, 3 (part), 4, 5 & 6} & Building 10 (Floor 1 to 5)] in Mindspace Airoli -East (leasable area 8.97 lakh sq.ft.) Exclusive charge by way of Hypothecation over rent receivables, cash-flows arising from Property & all movable fixed assets and all current assets in relation to the Property First Pari passu charge by way of Registered Mortgage on the proportionate beneficial right, title and interest of the Borrower over all that piece and parcel of leasehold land being Plot no. 3 aggregating 1,99,597.80 sq mts or thereabout lying, being and situated at village Ilthan and Airoli, Taluka situated at MIDC TTC Industrial Area, Kalwa Navi Mumbai in the registration district Thane and registration sub-district Thane sub-urban	-	Standard
HSBC Bank- LRD	52.95	32.64	10-Sep-2030	Exclusive charge by way of registered mortgage over project Land & Building for Bldg 8 & 9 (Raheja Woods), Kalyani Nagar, Pune, and as further detailed in the loan documents.	-	Standard
HDFC Bank- LRD and OD	750.00	742.84	31-Oct-2040	1) First Ranking Exclusive charge on the Building known as 'Raheja Ascent' ('Property/Project') located along Sudan Kalu Ahire Marg on leasehold plot bearing C.S.no 2/1629 and 1A/1629 of		

				<p>Division Lower Pare!, Plot No. 249, 249A & 249B of Worli Scheme No. 52, G/S Ward, Mumbai, Maharashtra - 400030 ('Project Land') with total built up area of 6,00,21 B sq. ft. and leasable area of 4,52,615 sq. ft.</p> <p>Property having total leasable area of 4,52,615 sq. ft (and proportionate share / interest in the Project Land attributable to Property including common area and right to use parking spaces in the Project premises ("Mortgaged Properties").</p> <p>2) Exclusive first charge / mortgage on current and future Scheduled Receivables pertaining to the Mortgaged Properties.</p> <p>3) Exclusive charge over the Escrow Account opened in connection with the Scheduled Receivables.</p>		
Punjab National Bank – LRD and OD	300.00	235.38	31-May-2039	<p>First and Exclusive charge by way of mortgage over Project and Immovable Property.</p> <p>Exclusive Hypothecation of entire current assets (including receivables) and movable fixed assets both present and future, from the Project</p> <p>“Immovable Property” means all that piece and parcel of land bearing CTS No. 5435 admeasuring 4354.3 square meters in situated at Kole Kalyan, South Salsette Taluka, Mumbai Suburban District, CTS Road, Kalina, Mumbai – 400 098.</p> <p>“Project” means the commercial building (J.P. Morgan Tower) having lower basement, upper basement, stilt plus 8 (eight) upper floors having chargeable/saleable area of 155150 sq. ft. and carpet area of 108604 sq. ft., lying and being on the Immovable Property.</p>	CRISIL AAA Stable	Standard

Note: Details of Bank fund-based facilities from Banks/Financial Institutions are as on March 31, 2026 and are on unaudited basis.

At Mindspace Business Parks REIT standalone level there are no such borrowings. Accordingly, details pertaining to SPVs of Mindspace Business Parks REIT have been provided.

Annexure B

Details of Previous CP Issuances:

Issue reference	MREIT- CP-1
ISIN	INE0CCU14013
Amount	Rs.100,00,00,000
Date of Issue	December 20, 2022
Maturity Date	March 20, 2023
Credit Ratings issued by	CRISIL Ratings Limited

Credit Rating	CRISIL A1+
Date of rating	December 8, 2022
Validity period	Validity for issuance of Commercial Paper: 30 calendar days from the date of issue of ratings revalidation letter Validity of rating post issuance: 1 year
Details of issuing and paying agent	ICICI Bank Limited, Bandra Kurla Complex, Bandra East, Mumbai 400051, Mumbai, Mumbai Suburban, Maharashtra, 400051

Issue reference	MREIT- CP /Series-2/2023-24
ISIN	INE0CCU14021
Amount	Rs.150,00,00,000
Date of Issue	December 19, 2023
Maturity Date	June 6, 2024
Credit Ratings issued by	CRISIL Ratings Limited ICRA Limited
Credit Rating	CRISIL A1+ [ICRA]A1+
Date of rating	CRISIL - December 12, 2023 ICRA – November 27, 2023
Validity period	CRISIL: The rating validity of CRISIL is 30 days from the date of the issuance of the rating letter. Once the instrument is issued, the rating is valid throughout the life of the commercial paper programme with a maximum maturity period of 1 year, as further specified in rating letter. ICRA: The rating validity of ICRA is 3 months from the date of issuance of the rating letter till the time the instrument is not issued. Once the instrument is issued, the rating is valid throughout the life of the commercial paper programme which shall have the maximum maturity of 12 months from the date of issuance of the instrument, as further specified in rating letter.
Details of issuing and paying agent	ICICI Bank Limited, Bandra Kurla Complex, Bandra East, Mumbai - 400051 Maharashtra

Issue reference	MREIT- CP /3
ISIN	INE0CCU14039
Amount	Rs.350,00,00,000
Date of Issue	April 26, 2024
Maturity Date	February 25, 2025
Credit Ratings issued by	CRISIL Ratings Limited ICRA Limited
Credit Rating	CRISIL A1+ [ICRA]A1+
Date of rating	CRISIL – April 12, 2024 ICRA – April 12, 2024
Validity period	CRISIL: The rating validity of CRISIL is 30 days from the date of the issuance of the rating letter. Once the instrument is issued, the rating is valid throughout the life of the commercial paper programme with a maximum maturity period of 1 year, as further specified in rating letter. ICRA:

	The rating validity of ICRA is 3 months from the date of issuance of the rating letter till the time the instrument is not issued. Once the instrument is issued, the rating is valid throughout the life of the commercial paper programme which shall have the maximum maturity of 12 months from the date of issuance of the instrument, as further specified in rating letter.
Details of issuing and paying agent	ICICI Bank Limited, Bandra Kurla Complex, Bandra East, Mumbai 400051 Maharashtra

Issue reference	MREIT- CP/4
ISIN	INE0CCU14047
Amount	Rs. 150,00,00,000
Date of Issue	August 22, 2024
Maturity Date	November 20, 2024
Credit Ratings issued by	CRISIL Ratings Limited ICRA Limited
Credit Rating	CRISIL A1+ [ICRA]A1+
Date of rating	CRISIL - August 09, 2024 ICRA – August 08, 2024
Validity period	1 year CRISIL: The rating validity of CRISIL is 60 days from the date of the issuance of the rating letter. Once the instrument is issued, the rating is valid throughout the life of the commercial paper programme with a maximum maturity period of 1 year, as further specified in rating letter. ICRA: The rating validity of ICRA is 3 months from the date of issuance of the rating letter till the time the instrument is not issued. Once the instrument is issued, the rating is valid throughout the life of the commercial paper programme which shall have the maximum maturity of 12 months from the date of issuance of the instrument, as further specified in rating letter.
Details of issuing and paying agent	ICICI BANK LIMITED, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI 400051 MAHARASHTRA

Issue reference	MREIT- CP/5
ISIN	INE0CCU14054
Amount	Rs. 100,00,00,000
Date of Issue	September 25, 2024
Maturity Date	June 06, 2025
Credit Ratings issued by	CRISIL Ratings Limited ICRA Limited
Credit Rating	CRISIL A1+ [ICRA]A1+
Date of rating	CRISIL – September 12, 2024 ICRA – September 13, 2024
Validity period	1 year CRISIL: The rating validity of CRISIL is 60 days from the date of the issuance of the rating letter. Once the instrument is issued, the rating is valid throughout the life of the commercial paper programme with a maximum maturity period of 1 year, as further specified in rating letter. ICRA:

	The rating validity of ICRA is 3 months from the date of issuance of the rating letter till the time the instrument is not issued. Once the instrument is issued, the rating is valid throughout the life of the commercial paper programme which shall have the maximum maturity of 12 months from the date of issuance of the instrument, as further specified in rating letter.
Details of issuing and paying agent	ICICI BANK LIMITED, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI 400051 MAHARASHTRA

Issue reference	MREIT- CP/6
ISIN	INE0CCU14062
Amount	Rs. 500,00,00,000
Date of Issue	February 20, 2025
Maturity Date	May 16, 2025
Credit Ratings issued by	CRISIL Ratings Limited ICRA Limited
Credit Rating	CRISIL A1+ [ICRA]A1+
Date of rating	CRISIL – February 10, 2025 ICRA – February 10, 2025
Validity period	1 year CRISIL: The rating validity of CRISIL is 60 days from the date of the issuance of the rating letter. Once the instrument is issued, the rating is valid throughout the life of the commercial paper programme with a maximum maturity period of 1 year, as further specified in rating letter. ICRA: The rating validity of ICRA is 3 months from the date of issuance of the rating letter till the time the instrument is not issued. Once the instrument is issued, the rating is valid throughout the life of the commercial paper programme which shall have the maximum maturity of 12 months from the date of issuance of the instrument, as further specified in rating letter.
Details of issuing and paying agent	ICICI BANK LIMITED, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI 400051 MAHARASHTRA

Issue reference	MREIT- CP/7
ISIN	INE0CCU14070
Amount	Rs. 600,00,00,000
Date of Issue	April 28, 2025
Maturity Date	August 22, 2025
Credit Ratings issued by	CRISIL Ratings Limited ICRA Limited
Credit Rating	CRISIL A1+ [ICRA]A1+
Date of rating	CRISIL – April 17, 2025 ICRA – April 17, 2025
Validity period	1 year CRISIL: The rating validity of CRISIL is 60 days from the date of the issuance of the rating letter. Once the instrument is issued, the rating is valid throughout the life of the commercial paper programme with a maximum maturity period of 1 year, as further specified in rating letter. ICRA:

	The rating validity of ICRA is 3 months from the date of issuance of the rating letter till the time the instrument is not issued. Once the instrument is issued, the rating is valid throughout the life of the commercial paper programme which shall have the maximum maturity of 12 months from the date of issuance of the instrument, as further specified in rating letter.
Details of issuing and paying agent	ICICI BANK LIMITED, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI 400051 MAHARASHTRA

Issue reference	MREIT- CP/8
ISIN	INE0CCU14088
Amount	Rs. 200,00,00,000
Date of Issue	June 23, 2025
Maturity Date	November 28, 2025
Credit Ratings issued by	CRISIL Ratings Limited ICRA Limited
Credit Rating	CRISIL A1+ [ICRA]A1+
Date of rating	CRISIL – June 06, 2025 ICRA – June 09, 2025
Validity period	1 year CRISIL: The rating validity of CRISIL is 60 days from the date of the issuance of the rating letter. Once the instrument is issued, the rating is valid throughout the life of the commercial paper programme with a maximum maturity period of 1 year, as further specified in rating letter. ICRA: The rating validity of ICRA is 3 months from the date of issuance of the rating letter till the time the instrument is not issued. Once the instrument is issued, the rating is valid throughout the life of the commercial paper programme which shall have the maximum maturity of 12 months from the date of issuance of the instrument, as further specified in rating letter.
Details of issuing and paying agent	ICICI BANK LIMITED, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI 400051 MAHARASHTRA

Issue reference	MREIT- CP/9
ISIN	INE0CCU14096
Amount	Rs. 540,00,00,000
Date of Issue	July 21, 2025
Maturity Date	May 15, 2026
Credit Ratings issued by	CRISIL Ratings Limited ICRA Limited
Credit Rating	CRISIL A1+ [ICRA]A1+
Date of rating	CRISIL – June 06, 2025 Revalidated on July 11, 2025 ICRA – June 09, 2025 Revalidated on July 14, 2025
Validity period	1 year CRISIL:

	<p>The rating validity of CRISIL is 60 days from the date of the issuance of the rating letter. Once the instrument is issued, the rating is valid throughout the life of the commercial paper programme with a maximum maturity period of 1 year, as further specified in rating letter.</p> <p>ICRA:</p> <p>The rating validity of ICRA is 3 months from the date of issuance of the rating letter till the time the instrument is not issued. Once the instrument is issued, the rating is valid throughout the life of the commercial paper programme which shall have the maximum maturity of 12 months from the date of issuance of the instrument, as further specified in rating letter.</p>
Details of issuing and paying agent	ICICI BANK LIMITED, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI 400051 MAHARASHTRA

Issue reference	MREIT- CP/10
ISIN	INEOCCU14104
Amount	Rs. 600,00,00,000
Date of Issue	August 05, 2025
Maturity Date	September 15, 2025
Credit Ratings issued by	CRISIL Ratings Limited ICRA Limited
Credit Rating	CRISIL A1+ [ICRA]A1+
Date of rating	CRISIL – 29th July 2025 Date of ratings rationale – July 29, 2025 ICRA –29th July 2025 Date of ratings rationale – July 30, 2025
Validity period	1 year CRISIL: The rating validity of CRISIL is 60 days from the date of the issuance of the rating letter. Once the instrument is issued, the rating is valid throughout the life of the commercial paper programme with a maximum maturity period of 1 year, as further specified in rating letter. ICRA: The rating validity of ICRA is 3 months from the date of issuance of the rating letter till the time the instrument is not issued. Once the instrument is issued, the rating is valid throughout the life of the commercial paper programme which shall have the maximum maturity of 12 months from the date of issuance of the instrument, as further specified in rating letter.
Details of issuing and paying agent	ICICI Bank Limited, Bandra Kurla Complex, Bandra East, Mumbai 400051 Maharashtra

Issue reference	MREIT- CP/11
ISIN	INEOCCU14112
Amount	Rs. 560,00,00,000
Date of Issue	August 22, 2025
Maturity Date	March 09, 2026
Credit Ratings issued by	CRISIL Ratings Limited ICRA Limited

Credit Rating	CRISIL A1+ [ICRA]A1+
Date of rating	CRISIL – 29th July 2025 Date of ratings rationale – July 29, 2025 ICRA –29th July 2025 Date of ratings rationale – July 30, 2025
Validity period	1 year CRISIL: The rating validity of CRISIL is 60 days from the date of the issuance of the rating letter. Once the instrument is issued, the rating is valid throughout the life of the commercial paper programme with a maximum maturity period of 1 year, as further specified in rating letter. ICRA: The rating validity of ICRA is 3 months from the date of issuance of the rating letter till the time the instrument is not issued. Once the instrument is issued, the rating is valid throughout the life of the commercial paper programme which shall have the maximum maturity of 12 months from the date of issuance of the instrument, as further specified in rating letter.
Details of issuing and paying agent	ICICI Bank Limited, Bandra Kurla Complex, Bandra East, Mumbai 400051 Maharashtra

Annexure C

Details of other debt instruments Outstanding (as on March 31, 2026)

Details of outstanding non-convertible securities

As at quarter ended March 31, 2026:

Series of Issuance	ISIN	Tenor / period of maturity	Coupon (paq)*	Amount (INR Mn)	Date of Allotment	Maturity/Redemption Date	Credit Rating	Secured / Unsecured	Security
*NCD 4	INEOCCU07066	5 years	c.7.95%	5000	July 28, 2022	July 27, 2027	CRISIL AAA / Stable and [ICRA] AAA (Stable)	Secured	<p>(a) A first ranking sole and exclusive security interest by way of an equitable mortgage by Sundew Properties Limited in favour of the Catalyst Trusteeship Limited over Madhapur building #12D property; (b) A first ranking sole and exclusive security interest by way of a hypothecation by Sundew Properties Limited in favour of the Catalyst Trusteeship Limited over all receivables in connection with the buildings; (c) irrevocable and unconditional guarantee by Sundew Properties Limited pursuant to the corporate guarantee issued in favour of Catalyst Trusteeship Limited; and (d) others as provided in the transaction documents.</p> <p>More information on the security and the issue/NCDs can be accessed at: https://www.mindspacerei.com/investor-relations/debt#ir</p>
GB-1^	INEOCCU07074	3 year and 30 days	c.8.02%	5,500	March 15, 2023	April 13, 2026	CRISIL AAA / Stable and [ICRA] AAA (Stable)	Secured	<p>a) A first ranking sole and exclusive security interest by way of an equitable mortgage by Intime Properties Limited in favour of Catalyst Trusteeship Limited over Madhapur building #5B property and building #9 property; (b) a first ranking sole and exclusive security interest by way of a hypothecation by Intime Properties Limited in favour of Catalyst Trusteeship Limited over all receivables in connection</p>

Series of Issuance	ISIN	Tenor / period of maturity	Coupon (paq)*	Amount (INR Mn)	Date of Allotment	Maturity/ Redemption Date	Credit Rating	Secured / Unsecured	Security
									with the buildings; (c) an irrevocable and unconditional guarantee by the Intime Properties Limited pursuant to the corporate guarantee issued in favour of Catalyst Trusteeship Limited; and (d) other security as provided in the transaction documents More information on the security and the issue/NCDs can be accessed at: https://www.mindspacerei.com/investor-relations/debt#ir
NCD 6	INEOCCU 07082	3 years 29 days	c.7.75%	5000	June 02, 2023	June 30, 2026	CRISIL AAA / Stable and [ICRA] AAA (Stable)	Secured	(a) A first ranking sole and exclusive security interest by way of registered simple mortgage by MBPPL in favour of the Catalyst Trusteeship Limited over (i) identified units in Building # 6, Building # 7 and Building # 8 of Commerzone Yerwada; and (ii) all receivables in connection with the identified units; (b) irrevocable and unconditional guarantee by MBPPL pursuant to the corporate guarantee issued in favour of Catalyst Trusteeship Limited; and (C) others as provided in the transaction documents. More information on the security and the issue/NCDs can be accessed at: https://www.mindspacerei.com/investor-relations/debt#ir
NCD 7	INEOCCU 07090	3 years 3 months	c.8.03%	5000	September 11, 2023	December 10, 2026	CRISIL AAA / Stable and [ICRA] AAA (Stable)	Secured	a)first ranking sole and exclusive interest by way of an equitable mortgage on identified units in building 2A, 2B and 10 of Mindspace Madhapur by KRIT in favour of the Catalyst Trusteeship

Series of Issuance	ISIN	Tenor / period of maturity	Coupon (paq)*	Amount (INR Mn)	Date of Allotment	Maturity/ Redemption Date	Credit Rating	Secured / Unsecured	Security
									<p>Limited (b) irrevocable and unconditional guarantee by KRIT pursuant to the corporate guarantee issued in favour of Catalyst Trusteeship Limited; and (c) others as provided in the transaction documents.</p> <p>More information on the security and the issue/NCDs can be accessed at:</p> <p>https://www.mindspacerei.com/investor-relations/debt#ir</p>
NCD 8	INE0CCU07108	20-March-27	c.7.93%	3400	21-March-24	20-March-27	CRISIL AAA/Stable and [ICRA]AAA(Stable)	Secured	<p>First and exclusive charge being registered by way of simple mortgage (including receivables arising therefrom) on carpet area of approximately 32,334 sf in building 1 (identified units of building) TOGETHER WITH proportionate undivided right, title and interest in the notionally demarcated plot no 1 admeasuring 9,497.77 sq m as mentioned in the trust deed, approximately 289,691 sq ft in building 5 (identified units of building) TOGETHER WITH proportionate undivided right, title and interest in the notionally demarcated plot no 5 admeasuring 8,767.09 sq m as mentioned in the trust deed, approximately 62,027 sq ft in amenity building (identified units of building) TOGETHER WITH proportionate undivided right, title and interest in the notionally demarcated Plot admeasuring 5195.95 sq m, approximately 42,000 sf in building 4 (identified units of building) TOGETHER WITH proportionate undivided right, title and</p>

Series of Issuance	ISIN	Tenor / period of maturity	Coupon (paq)*	Amount (INR Mn)	Date of Allotment	Maturity/ Redemption Date	Credit Rating	Secured / Unsecured	Security
									<p>interest in the notionally demarcated plot no 4 admeasuring 9,561.95 sq m sq m as mentioned in the trust deed and corresponding receivables as further specified in the debenture trust deed.</p> <p>More information on the security and the issue/NCDs can be accessed at:</p> <p>https://www.mindspacerei.com/investor-relations/debt#ir</p>
NCD 9	INE0CCU07116	4 years and 364 days	c.7.96%	5,000	May 13, 2024	May 11, 2029	CRISIL AAA/Stable and [ICRA]AAA(Stable)	Secured	<p>First and exclusive charge being registered by way of simple mortgage on all those pieces and parcels of non-agricultural lands:</p> <p>(a) bearing Survey No. 35, Hissa No. 9+10+11+12 Plot B admeasuring 23,400 sq. mtrs. as per the revenue records and 23,039.21 sq. mtrs. or thereabouts as per actual measurement ("Plot B Land") together with a commercial building comprising of 3 levels of basement, ground floor and three upper floors constructed thereon formerly known as "Trion Business Park" ("Plot B Building"); and (b) bearing Survey No. 35, Hissa No. 9+10+11+12 Plot C admeasuring 7,300 sq. mtrs. or thereabouts as per the revenue records and title deeds and 7,101.82 sq. mtrs. or thereabouts as per actual measurement ("Plot C Land") together with an IT Building comprising of basement, stilt level and six upper floors constructed thereon formerly known as "Trion IT Park" ("Plot C Building");</p>
NCD 10	INE0CCU07124	7 years	c.7.94%	6,500	25-Jun-24	24-Jun-2031	CRISIL AAA/Stable	Secured	a) First ranking sole and exclusive interest by way of

Series of Issuance	ISIN	Tenor / period of maturity	Coupon (paq)*	Amount (INR Mn)	Date of Allotment	Maturity/ Redemption Date	Credit Rating	Secured / Unsecured	Security
							and [ICRA]AAA(Stable)		<p>an equitable mortgage on identified units in building 12B and 12C of Mindspace Madhapur held by SPV Sundew Properties Limited and mortgaged in the favour of IDBI Trusteeship Limited; (b) irrevocable and unconditional guarantee by Sundew Properties Limited pursuant to the corporate guarantee issued in favour of IDBI Trusteeship Limited; and (c) others as provided in the transaction documents.</p> <p>More information on the security and the issue/NCDs can be accessed at:</p> <p>https://www.mindspacereit.com/investor-relations/debt#ir</p>
NCD 11	INE0CCU07132	3 Years 2 months and 24 days	c.7.54%	5,000	November 26, 2024	February 18, 2028	[ICRA]AAA(Stable)	Secured	<p>a) First ranking sole and exclusive interest by way of an equitable mortgage on identified units in building 6 and 9 of Mindspace Madhapur held by SPV Intime Properties Limited and mortgaged in the favour of IDBI Trusteeship Limited; (b) irrevocable and unconditional guarantee by Intime Properties Limited pursuant to the corporate guarantee issued in favour of IDBI Trusteeship Limited; and (c) others as provided in the transaction documents.</p> <p>More information on the security and the issue/NCDs can be accessed at:</p> <p>https://www.mindspacereit.com/investor-relations/debt#ir</p>
NCD 12	INE0CCU07140	4 years	c.7.20%	6,000	May 13, 2025	February 18, 2030	CRISIL AAA/(Stable)	Secured	<p>a) First ranking sole and exclusive interest by way of a mortgage on building R1</p>

Series of Issuance	ISIN	Tenor / period of maturity	Coupon (paq)*	Amount (INR Mn)	Date of Allotment	Maturity/ Redemption Date	Credit Rating	Secured / Unsecured	Security
		363 days					and [ICRA]AAA(Stable)		<p>of Commerzone Kharadi held by SPV KRC Infrastructure and Projects Private Limited and mortgaged in the favour of IDBI Trusteeship Limited; (b) irrevocable and unconditional guarantee by KRC Infrastructure and Projects Private Limited pursuant to the corporate guarantee issued in favour of IDBI Trusteeship Limited; and (c) others as provided in the transaction documents.</p> <p>d) First ranking sole and exclusive interest by way of a mortgage on identified units of Building No. 3, 4, 6, and 7 of Commerzone Yerwada held by SPV Mindspace Business Parks Private Limited and mortgaged in the favour of IDBI Trusteeship Limited; (b) irrevocable and unconditional guarantee by Mindspace Business Parks Private Limited pursuant to the corporate guarantee issued in favour of IDBI Trusteeship Limited; and (c) others as provided in the transaction documents. More information on the security and the issue/NCDs can be accessed at: https://www.mindspacereit.com/investor-relations/debt#ir</p>
NCD 13	INE0CCU07157	8 years	7.35%**	5,500	20-Aug-25	19-Aug-2033	[ICRA] AAA/(Stable)	Secured	<p>a) First ranking sole and exclusive interest by way of an equitable mortgage on floors 9-17 in building K Tower of Commerzone Raidurg held by SPV Sustain Properties Private Limited and mortgaged in the favour of IDBI Trusteeship Limited; (b) irrevocable and unconditional guarantee by</p>

Series of Issuance	ISIN	Tenor / period of maturity	Coupon (paq)*	Amount (INR Mn)	Date of Allotment	Maturity/ Redemption Date	Credit Rating	Secured / Unsecured	Security
									<p>Sustain Properties Private Limited pursuant to the corporate guarantee issued in favour of IDBI Trusteeship Limited; and (c) others as provided in the transaction documents.</p> <p>More information on the security and the issue/NCDs can be accessed at:</p> <p>https://www.mindspacereit.com/investor-relations/debt#ir</p>
NCD 14	INEOCCU07165	2 years	7.00 %	6,000	15-Sep-25	14-Sep-2027	CRISIL AAA/(Stable)	Secured	<p>(a) a first ranking <i>pari passu</i> security interest by way of a registered simple mortgage over the Mortgaged Land being Plot No. IT-5 in the Trans Thane Creek (T.T.C) Industrial Area, MIDC (Airoli Knowledge Park) within the Village Limits of Airoli and Dighe, and within the limits of Navi Mumbai Municipal Corporation, Taluka and Registration Sub – District Thane, and Registration District Thane, (b) a first ranking sole and exclusive security interest by way of a simple mortgage over the Identified Mortgaged Properties being identified units in Building No. 2 and entire Building No. 10; (c) a sole and exclusive first security interest by way of simple mortgage in respect of the Mortgaged Moveable Properties, and (d) irrevocable and unconditional guarantee by the Gigaplex Estate Private Limited pursuant to the corporate guarantee issued in favour of IDBI Trusteeship Limited with (a), (b), (c) and (d) being in the favour of IDBI Trusteeship Limited</p>

Series of Issuance	ISIN	Tenor / period of maturity	Coupon (p.p.q)*	Amount (INR Mn)	Date of Allotment	Maturity/ Redemption Date	Credit Rating	Secured / Unsecured	Security
									More information on the security and the issue/NCDs can be accessed at: https://www.mindspacereit.com/investor-relations/debt#ir
NCD 15	INEOCCU07173	4 years 364 days	7.14 85%	70,000	17-Nov-25	15-Nov-2030	CRISIL AAA/(Stable) and [ICRA]AAA(Stable)	Secured	a) First ranking sole and exclusive interest by way of an equitable mortgage on identified units in buildings 20 and 22 of Mindspace Madhapur held by the SPV (Sundew Properties Limited) and mortgaged in the favour of Catalyst Trusteeship Limited; and (b) irrevocable and unconditional guarantee by Sundew Properties Limited pursuant to the corporate guarantee issued in favour of Catalyst Trusteeship Limited More information on the security and the issue/NCDs can be accessed at: https://www.mindspacereit.com/investor-relations/debt#ir
NCD 16	INEOCCU07181	3 years	6.96 01 %	1,20,000	08-12-2025	08-12-2028	ICRA AAA (Stable)	Secured	(a) a first ranking <i>pari passu</i> security interest by way of a registered simple mortgage over the Mortgaged Land being Plot No. IT-5 in the Trans Thane Creek (T.T.C) Industrial Area, MIDC (Airoli Knowledge Park) within the Village Limits of Airoli and Dighe, and within the limits of Navi Mumbai Municipal Corporation, Taluka and Registration Sub – District Thane, and Registration District Thane, (b) a first ranking sole and exclusive security interest by way of a simple mortgage over the Identified Mortgaged Properties being identified units in Building No. 3, Building No. 4, Building No.

Series of Issuance	ISIN	Tenor / period of maturity	Coupon (paq)*	Amount (INR Mn)	Date of Allotment	Maturity/ Redemption Date	Credit Rating	Secured / Unsecured	Security
									<p>5, Building No. 6 and Building No.8 (c) a sole and exclusive first security interest by way of simple mortgage in respect of the Mortgaged Moveable Properties, and (d) irrevocable and unconditional guarantee by the Gigaplex Estate Private Limited pursuant to the corporate guarantee issued in favour of Catalyst Trusteeship Limited with (a), (b), (c) and (d) being in the favour of Catalyst Trusteeship Limited</p> <p>More information on the security and the issue/NCDs can be accessed at:</p> <p>https://www.mindspacerei.com/investor-relations/debt#ir</p>
NCD 17	INEOCCU07199	3 years	7.1652 %	5,600	05-Mar-2026	05-Mar-2029	ICRA AAA (Stable)	Secured	<p>(a) First exclusive mortgage and charge over the rights, title, benefit and interest of the Asset SPV, Horizonview Properties Private Limited, in the Commerzone Porur-Tower A & B covering ~5,47,869 sq. ft. of carpet area (c.0.759 msf leasable area) in respect of the Mortgaged Immoveable Properties in favour of the Debenture Trustee.</p> <p>b) First exclusive mortgage and charge over all the rights, title, interest and benefit of the Asset SPV in respect of the Mortgaged Moveable Properties</p> <p>c) Corporate Guarantee executed by Horizonview Properties Private Limited</p> <p>More information on the security and the</p>

Series of Issuance	ISIN	Tenor / period of maturity	Coupon (papq)*	Amount (INR Mn)	Date of Allotment	Maturity/ Redemption Date	Credit Rating	Secured / Unsecured	Security
									issue/NCDs can be accessed at: https://www.mindspacereit.com/investor-relations/debt#ir

Note – * - as further specified in the transaction documents

** - the coupon on this instrument is 7.414% p.a.p.s.a

^ subsequently repaid on April 13, 2026

Details of commercial paper issuances as at the end of the last quarter

Details as on March 31, 2026:

Series	ISIN	Tenor/ period of maturity	Coupon (PAPQ)	Amount issued (INR Mn)	Date of allotment	Redemption date/ schedule	Credit rating	Secured/ unsecured	Security	Other details viz. details of IPA, details of CRA
CP 9	INE0C CU140 96	298 days	Not Applicable *	5,400	July 21, 2025	May 15, 2026	A1+ by ICRA Limited and CRISIL Ratings Limited	Unsecured	None	Issuing and Paying Agent - ICICI Bank Limited Credit Rating Agency- ICRA Limited And CRISIL Ratings Limited

List of top ten holders of non-convertible securities in terms of value (on a cumulative basis)

Details as on March 31, 2026:

Sr No	Name of NCD holder	Category of NCD Holder	Face value of NCD holding (INR)	NCD holding % as a percentage of total NCD outstanding of the issuer
1	SBI CORPORATE BOND FUND	Mutual Funds	13,300,000,000	16%

2	INTERNATIONAL FINANCE CORPORATION	FPI (Corporate) - I	12,000,000,000	15%
3	SBI SHORT TERM DEBT FUND	Mutual Funds	8,750,000,000	11%
4	SBI LIFE INSURANCE CO.LTD	Insurance Companies	5,300,000,000	6%
5	THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED - GIFT CITY BRANCH	FPI (Corporate) - I	4,100,000,000	5%
6	NPS TRUST- A/C HDFC PENSION FUND MANAGEMENT LIMITED SCHEME C - TIER I	Provident Funds/ Pension Funds	3,650,000,000	4%
7	ADITYA BIRLA SUN LIFE TRUSTEE PRIVATE LIMITED A/C ADITYA BIRLA SUN LIFE SAVINGS FUND	Mutual Funds	3,126,500,000	4%
8	STAR HEALTH AND ALLIED INSURANCE COMPANY LIMITED (POLICY HOLDER ACCOUNT)	Insurance Companies	2,000,000,000	2%
9	SBI BALANCED ADVANTAGE FUND	Mutual Funds	1,900,000,000	2%
10	NIPPON LIFE INDIA TRUSTEE LTD-A/C NIPPON INDIA ULTRA SHORT DURATION FUND	Mutual Funds	1,500,000,000	2%
	TOTAL		55,626,500,000	67.4%

List of top ten holders of Commercial Paper in terms of value (on a cumulative basis)

Details as on March 31, 2026:

Sr No	Name of CP holder	Category of CP Holder	Face value of CP holding (INR)	CP holding % as a percentage of total CP outstanding of the issuer
1	NIPPON LIFE INDIA TRUSTEE LTD-A/C NIPPON INDIA MONEY MARKET FUND	Mutual Funds	2850000000	53%
2	HSBC MUTUAL FUND - HSBC MONEY MARKET FUND	Mutual Funds	1500000000	28%
3	HSBC MUTUAL FUND - HSBC ULTRA SHORT DURATION FUND	Mutual Funds	650000000	12%
4	HSBC MUTUAL FUND - HSBC LOW DURATION FUND	Mutual Funds	150000000	3%
5	HSBC MUTUAL FUND - HSBC MULTI ASSET ALLOCATION FUND	Mutual Funds	150000000	3%
6	HSBC MUTUAL FUND - HSBC EQUITY SAVINGS FUND	Mutual Funds	100000000	2%
	TOTAL		5,400,000,000	100%

Other Disclosures:

If the security is backed by a guarantee or letter of comfort or any other document of a similar nature, a copy of the same shall be disclosed. In case such document does not contain the detailed payment structure (procedure of invocation of guarantee and receipt of payment by the investor along with timelines), the same shall be disclosed in the offer document:

Not Applicable.

SECTION III: FINANCIAL INFORMATION

Standalone Financials

Parameters	As at and for the nine months ended December 31, 2025 (Unaudited)**	As at and for the half year ended September 30, 2025 (Unaudited)	As at and for the year ended March 31, 2025 (Audited)	As at and for the year ended March 31, 2024 (Audited)	As at and for the year ended March 31, 2023 (Audited)
Property, Plant and Equipment (including Capital Work in Progress and Investment Property)	NA	-	-	-	-
Intangible Assets (including Intangible Assets Under Development)	NA	-	-	-	-
Financial Assets (Current and Non Current)	NA	2,33,047	212,603	201,892	188,514
Other non-current assets	NA	37	29	9	2
Other Current Assets	NA	52	29	10	8
Total assets	NA	2,33,136	212,661	201,911	188,524
Financial Liabilities (Current and Non -Current)					
Borrowings (including interest)	NA	70,469	46,243	35,566	22,413
Other financial liabilities (including trade payables)	NA	138	126	70	61
Non-Current Liabilities	NA	-	-	-	-
Provisions	NA	-	-	-	-
Current liabilities	NA	8	10	7	9
Total liabilities	NA	70,615	46,379	35,643	22,483
Equity	NA	1,62,521	166,282	166,268	166,041

(Equity Share Capital and Other Equity)					
Total equity and liabilities	NA	2,33,136	212,661	201,911	188,524
Profit and Loss					
Total revenue from operations	9,108	6,060	9,573	13,995	12,785
Other income	50	24	104	23	37
Total Income	9,158	6,084	9,677	14,018	12,822
Total Expenses	3,922	2,396	3,761	2406	1331
Profit/ loss for the period	5,236	3,689	5,916	11,612	11,491
Other Comprehensive income		-	-	0	0
Total comprehensive income	5,236	3,689	5,916	11,612	11,491
Earnings per equity share:			9.96	19.58	19.38
Basic	8.59	6.06			
Diluted EPS (In INR)					
Cash Flow					
Net cash (used in)/ generated from operating activities (A)	NA	(199)	(292)	(149)	(199)
Net cash (used in)/ generated from investing activities (B)	NA	(14,631)	2,351	657	7,487
Net cash (used in)/ generated from financing activities ©	NA	14,569	(4,817)	(454)	(7,118)
Net Increase/ (decrease) in Cash and Cash Equivalents	NA	(261)	(2,758)	54	170

Opening Balance of Cash and Cash Equivalents	NA	282	3,038	2,984	2,814
Cash and cash equivalents at end of the period	NA	19	282	3,038	2,984
Additional information					
Net worth	NA	1,62,521	1,66,282	1,66,268	1,66,041
Cash and Cash Equivalents	NA	19	282	3,038	2,984
Current Investments	NA	-	-	0	0
Earnings before interest, taxes, depreciation & amortization	8,942	5,940	9,449	13,842	12,648
Earnings before interest and taxes.	8,942	5,940	9,449	13,842	12,648
Net Sales (Revenue from operations (excludes Other Income)	9,108	6,060	9,573	13,995	12,785
Dividend amounts*	10,859	7,079	13,121	11,362	11,208
Long term debt to working capital	105.24	58.67	49.49	7.83	6.98
Current Liability ratio – (Current liabilities Total liabilities)	0.30	0.33	0.13	0.33	0.09
Total Debts to Total assets	0.35	0.30	0.22	0.18	0.12

Debt Service Coverage Ratio	2.44	2.66	2.71	6.23	11.10
Note: Includes repayments in connection to re-financing					
Current Ratio	1.02	1.03	1.14	1.26	2.43
Debt Equity Ratio	0.55	0.43	0.28	0.22	0.13
Interest service coverage ratio	2.44	2.66	2.71	6.23	11.10

Note: Balance sheet and cash flow details are prepared only for the period ending September 30 and March 31.

Consolidated Financials

Parameters	As at and for the nine months ended December 31, 2025 (Unaudited) <i>(prepared on the basis of Financial Statements (Consolidated))</i> ****	As at and for the half year ended September 30, 2025 (Unaudited) <i>(prepared on the basis of Financial Statements (Consolidated))</i>	As at and for the year ended March 31, 2025 (Audited) <i>(prepared on the basis of Financial Statements (Consolidated))</i>	As at and for the year ended March 31, 2024 (Audited) <i>(prepared on the basis of Financial Statements (Consolidated))</i>	As at and for the year ended March 31, 2023 (Audited) <i>(prepared on the basis of Financial Statements (Consolidated))</i>
Property, Plant and Equipment (including Capital Work in Progress, Investment Property and Investment Property Under Construction)	NA	2,56,306	2,48,387	2,19,733	2,14,307
Intangible Assets (including Intangible Assets under Development)	NA	2	1	1	1

Parameters	As at and for the nine months ended December 31, 2025 (Unaudited) <i>(prepared on the basis of Financial Statements (Consolidated))</i> ****	As at and for the half year ended September 30, 2025 (Unaudited) <i>(prepared on the basis of Financial Statements (Consolidated))</i>	As at and for the year ended March 31, 2025 (Audited) <i>(prepared on the basis of Financial Statements (Consolidated))</i>	As at and for the year ended March 31, 2024 (Audited) <i>(prepared on the basis of Financial Statements (Consolidated))</i>	As at and for the year ended March 31, 2023 (Audited) <i>(prepared on the basis of Financial Statements (Consolidated))</i>
Financial Assets (Current and Non-Current)	NA	20,258	18,224	14,132	9,930
Other non-current assets	NA	2,298	2,749	2,254	1,981
Regulatory deferral account- assets	NA	131	39	228	354
Current assets**	NA	2,501	2,203	2,098	658
Total assets	NA	2,81,496	2,71,603	2,38,446	2,27,231
Financial Liabilities (Non-Current and Current)					
Non-Current Liabilities					
Financial (borrowings, lease liability, trade payables, and other financial liabilities)	NA	87,364	90,318	52,306	50,109
Deferred Tax Liabilities	NA	5,615	5,361	3,732	2,494
Provision	NA	72	67	61	67
Other non-Current Liabilities	NA	894	586	431	482
Current Liabilities					

Parameters	As at and for the nine months ended December 31, 2025 (Unaudited) <i>(prepared on the basis of Financial Statements (Consolidated))</i> ****	As at and for the half year ended September 30, 2025 (Unaudited) <i>(prepared on the basis of Financial Statements (Consolidated))</i>	As at and for the year ended March 31, 2025 (Audited) <i>(prepared on the basis of Financial Statements (Consolidated))</i>	As at and for the year ended March 31, 2024 (Audited) <i>(prepared on the basis of Financial Statements (Consolidated))</i>	As at and for the year ended March 31, 2023 (Audited) <i>(prepared on the basis of Financial Statements (Consolidated))</i>
Financial (borrowings, lease liability, trade payables, and other financial liabilities)	NA	42,247	25,617	31,404	17,111
Provisions (Current)	NA	10	12	7	34
Other current liabilities	NA	1,910	1,391	1,220	1,152
Regulatory deferral account- liability	NA	60	145	0	0
Total liabilities	NA	1,38,172	1,23,497	89,161	71,449
Equity (equity share capital and other equity)	NA	1,43,324	1,48,106	1,49,285	155,782
Total equity and liabilities	NA	2,81,496	2,71,603	238,446	227,231
Profit & Loss					
Total revenue from operations***	23644	15,378	26,474	24,589	22,978
Other income	138	76	282	180	63
Total Income	23,782	15,454	26,756	24,769	23,041
Total Expenses (including tax expense, regulatory	18,927	12,518	21,618	19,157	19,956

Parameters	As at and for the nine months ended December 31, 2025 (Unaudited) <i>(prepared on the basis of Financial Statements (Consolidated))</i> ****	As at and for the half year ended September 30, 2025 (Unaudited) <i>(prepared on the basis of Financial Statements (Consolidated))</i>	As at and for the year ended March 31, 2025 (Audited) <i>(prepared on the basis of Financial Statements (Consolidated))</i>	As at and for the year ended March 31, 2024 (Audited) <i>(prepared on the basis of Financial Statements (Consolidated))</i>	As at and for the year ended March 31, 2023 (Audited) <i>(prepared on the basis of Financial Statements (Consolidated))</i>
income / (expense) and exceptional items)					
Profit / loss for the period	4,855	2,936	5,137	5,612	3,085
Other Comprehensive income	(2)	(2)	(3)	0	(6)
Total comprehensive income	4,853	2,934	5,134	5,612	3079
Earnings per equity share: (a) basic; and (b) diluted	7.44	4.48	8.02	8.85	4.78
CASH FLOW					
Net cash (used in)/ generated from operating activities (A)	NA	11,456	20,173	15,265	13,930
Net cash (used in) / generated from investing activities (B)	NA	(11,284)	(15,000)	(14,587)	(7506)
Net cash (used in)/ generated from financing activities (C)	NA	(669)	(4,727)	(1,635)	(4563)
Net Increase/ (decrease) in	NA	(497)	446	(957)	1,861

Parameters	As at and for the nine months ended December 31, 2025 (Unaudited) <i>(prepared on the basis of Financial Statements (Consolidated))</i> ****	As at and for the half year ended September 30, 2025 (Unaudited) <i>(prepared on the basis of Financial Statements (Consolidated))</i>	As at and for the year ended March 31, 2025 (Audited) <i>(prepared on the basis of Financial Statements (Consolidated))</i>	As at and for the year ended March 31, 2024 (Audited) <i>(prepared on the basis of Financial Statements (Consolidated))</i>	As at and for the year ended March 31, 2023 (Audited) <i>(prepared on the basis of Financial Statements (Consolidated))</i>
Cash and Cash Equivalents					
Opening Balance of Cash and Cash Equivalents	NA	1,677	1,886	2,843	982
Closing Balance of Cash and Cash Equivalents as per statement of cash flows	NA	1,190	1,677	1,886	2,843
Additional information					
Net worth	NA	1,43,324	1,48,106	149,285	155,782
Cash and Cash Equivalents	NA	6,286	6,379	3,250	4,062
Current Investments	NA	-	-	0	0
Net Sales	23,644	15,378	26,474	24,589	22,978
Earnings before interest, taxes, depreciation, amortization, regulatory income/expense and exceptional items	18,031	11,583	19,682	17,988	15,596
Earnings before interest ,taxes,	14,481	9,255	15,622	14,161	12,042

Parameters	As at and for the nine months ended December 31, 2025 (Unaudited) <i>(prepared on the basis of Financial Statements (Consolidated))</i> ****	As at and for the half year ended September 30, 2025 (Unaudited) <i>(prepared on the basis of Financial Statements (Consolidated))</i>	As at and for the year ended March 31, 2025 (Audited) <i>(prepared on the basis of Financial Statements (Consolidated))</i>	As at and for the year ended March 31, 2024 (Audited) <i>(prepared on the basis of Financial Statements (Consolidated))</i>	As at and for the year ended March 31, 2023 (Audited) <i>(prepared on the basis of Financial Statements (Consolidated))</i>
regulatory income/expense and exceptional items					
Dividend amounts*	10,859	7,079	13,121	11,362	11,208
Debt equity ratio	0.82	0.79	0.68	0.47	0.35
Debt service coverage ratio	2.44	2.29	2.91	2.44	2.28
Interest service coverage ratio	3.09	3.02	3.68	4.19	5.04
Current ratio	0.33	0.34	0.46	0.35	0.44
Long term debt to working capital	(2.79)	(2.80)	(5.91)	(2.32)	(4.53)
Current liabilities / Total liabilities	0.32	0.32	0.22	0.37	0.26
Total Debts to Total assets	0.41	0.40	0.37	0.30	0.24

Note: Balance sheet and cash flow details are prepared only for the period ending September 30 and March 31.

SECTION IV: OTHER REGULATORY DISCLOSURES

I. Expenses of the Issue:

Expenses of the issue along with a breakup for each item of expense, including details of the fees payable to separately as under (in terms of amount, as a percentage of total issue expenses and as a percentage of total issue size), as applicable:

Expenses	Fees Amount (in Rs.)	Fees as a percentage of total issue expenses (%)	Fees as a percentage of total issue size (%)
Lead manager(s) fees	NIL	NIL	NIL
Underwriting commission	NIL	NIL	NIL
Brokerage, selling commission and upload fees	NIL	NIL	NIL
Fees payable to the registrars to the issue	NIL	NIL	NIL
Advertising and marketing expenses	NIL	NIL	NIL
Fees payable to the regulators including stock exchanges	5,00,000	19.58	0.005
Expenses incurred on printing and distribution of issue stationary	NIL	NIL	NIL
Any other fees, commission or payments under whatever nomenclature*	20,54,212	80.42	0.0222
Total	25,54,212	100.00	0.0269

Note: *For the purpose of Credit Ratings fees, the estimated fee has been computed in proportion to the tenure of the instrument

Note: The above expenses are exclusive of applicable goods and service tax, indicative and subject to change depending on the actual level of subscription to the Issue and the number of allottees, market conditions and other relevant factors and will be payable at the discretion of the Issuer.

II. Consent of directors, auditors, bankers to issue, trustees, solicitors or advocates to the issue, legal advisors to the issue, lead managers to the issue, Registrar to the Issue, and lenders (if required, as per the terms of the agreement) and experts:

Party	Name	Consent reference/ date
Board of Directors/ Executive Committee of the Manager	K Raheja Corp Investment Mangers Private Limited, acting as a manager to Mindspace Business Parks REIT	Resolution dated January 08, 2026
Auditor	Deloitte Haskins & Sells LLP	Not Applicable
Arrangers	Not applicable	Not applicable
Debenture Trustee	Not applicable	Not applicable
Legal Counsel to the transaction	Not Applicable	Not applicable
Registrar and Transfer Agent	MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited)	Not applicable
Existing Lenders	Not Applicable	Not Applicable

SECTION V: MATERIAL CHANGES TO INFORMATION PROVIDED IN GENERAL INFORMATION DOCUMENT

Other than the updated disclosures mentioned in this Section, there are no material changes to the information provided under the General Information Document, since the issue of the General Information Document, relevant to the Issue or which are required to be disclosed under this Key Information Document.

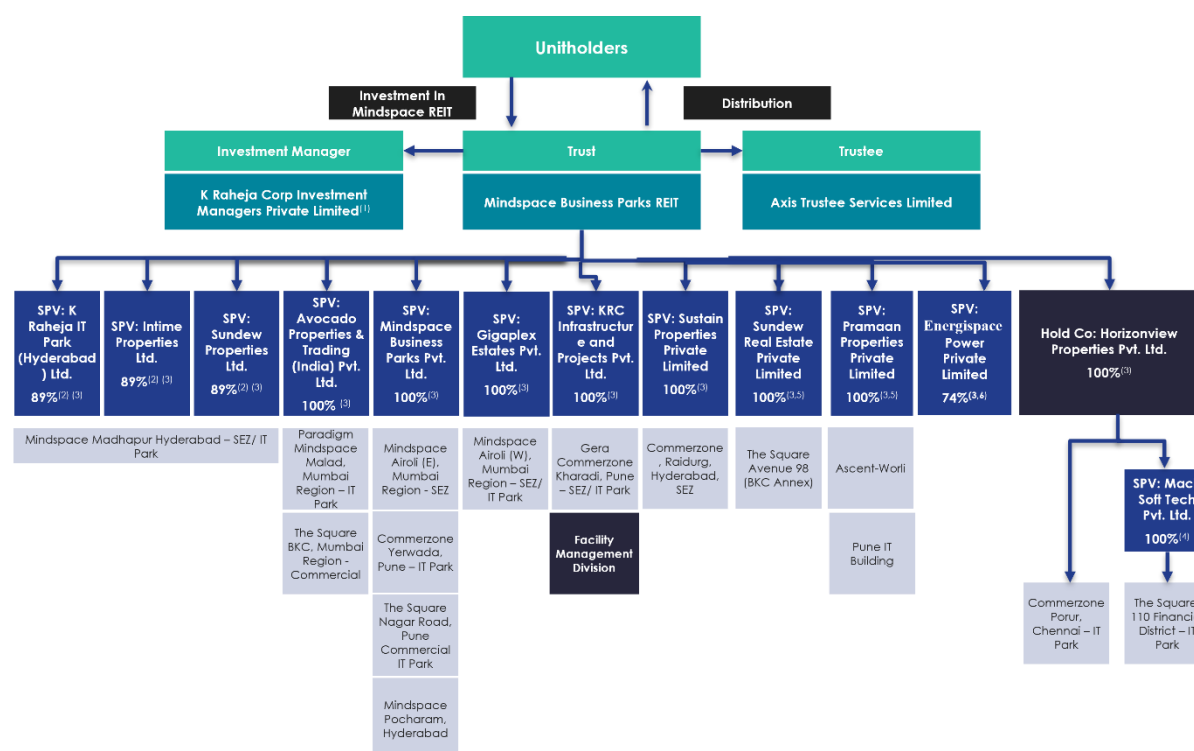
I. Brief summary of the business/ activities of the Issuer and its line of business:

A. Overview of the business of the Issuer

The Issuer was settled on November 18, 2019 at Mumbai, Maharashtra, India as a contributory, determinate and irrevocable trust under the provisions of the Indian Trusts Act, 1882, pursuant to a trust deed dated November 18, 2019. The Issuer was registered with SEBI on December 10, 2019, at Mumbai as a REIT pursuant to the REIT Regulations having registration number IN/REIT/19-20/0003. The Issuer has been settled by the Sponsors for an initial sum of INR 10,000/-. As on the date of this Key Information Document:

- CTL and ACL are the Sponsors of the Issuer;
- K Raheja Corp Investment Managers Private Limited has been appointed as the Manager to the Issuer; and
- Axis Trustee Services Limited has been appointed as the REIT Trustee to the Issuer.

Pursuant to the Formation Transactions, assets forming part of the Portfolio are held by the Issuer through the Group SPVs. The following illustration sets out the relationship between the Issuer, the REIT Trustee, the Manager and the Group SPVs:



Note:

1. 'K Raheja Corp Investment Managers LLP' has been converted from Limited Liability Partnership to a Private Limited company wef July 07, 2023
2. 11% shareholding in Intime Properties Limited, K.Raheja IT Park (Hyderabad) Limited and Sundew Properties is held by Telangana State Industrial Infrastructure Corporation Limited (TSIIC)

3. % indicates Mindspace REIT's shareholding in respective Asset SPVs / HoldCo
4. % indicates Horizonview Properties Pvt. Ltd. shareholding in Mack Soft Tech Private Limited ("MSTPL")
5. SPVs- Pramaan Properties and Sundew RE were acquired post Q3 FY26
6. Remaining 26% in Energispace Power Private Limited is held by Mindspace Business Parks Private Limited (10.30%), Gigaplex Estates Private Limited (8.20%), Horizonview Properties Private Limited (2.80%), KRC Infrastructure and Projects Pvt. Ltd. Private Limited and Avacado Properties & Trading (India) Private Limited (2.00%), respectively

The Issuer owns a quality office Portfolio located in four key office markets of India. The Issuer's Portfolio has a Total Leasable Area of 38.3 msf, which comprises 31.2 msf of Completed Area, 3.6 msf of Under Construction Area and 3.5 msf of Future Development Area, as of December 31, 2025. The Issuer's assets provide a community-based ecosystem and the Issuer believes that they have been developed to meet the evolving standards of tenants and the demands of "new age businesses", which makes them among the preferred options for both multinational and domestic corporations.

The Issuer is committed to tenant service and developing long-standing relationships with its occupiers. It has also implemented various sustainability initiatives across its Portfolio, with a focus on clean energy and recycling that enables its tenants to enjoy an efficient working environment.

The Issuer's Portfolio is located in Mumbai Region, Hyderabad, Pune and Chennai ("**Portfolio Markets**"). The Issuer believes that its assets are located in the established micro-markets of their respective Portfolio Markets, with proximity and/or connectivity to major business, social and transportation infrastructure.

As of December 31, 2025, the Issuer's Portfolio is well diversified with more than 270 tenants with no single tenant contributing more than 10% of its Gross Contracted Rentals. Furthermore, as of December 31, 2025, approximately 73% of its Gross Contracted Rentals were derived from foreign multinational corporations and approximately 39.9% from 'Fortune 500' companies. The Issuer's tenant base comprises a mix of multinational and Indian corporates.

The Issuer's Portfolio is stable with c.94.5% Committed Occupancy (excluding Mindspace Pocharam) and a WALE of 7.3 years, as of December 31, 2025, which provides long-term visibility to its revenues. The Issuer's focus on offering a comprehensive ecosystem through optimal density and well-amenitized parks to tenants that provide high value-added services has enabled its assets to outperform in their respective micro-markets.

The Issuer through one of its special purpose vehicles, Horizonview Properties Private Limited ("HPPL") acquired 100% shareholding of Mack Soft Tech Private Limited ("MSTPL") on July 23, 2025. Post this acquisition, MSTPL became a 100% subsidiary of HPPL. This acquisition added 0.81 million square feet ("msf") of commercial property ("Asset") to the Issuer's portfolio (further set out below) taking the overall operational area of the portfolio to c.38.1 msf of which c.31.0 msf is completed and operational. The Asset is located at Financial District, Gachibowli, Hyderabad. The Issuer acquired 100% shareholding in Sundew Real Estate Private Limited and Pramaan Properties Private Limited ("Pramaan") on January 09, 2026. Sundew Real Estate comprises c.0.22 msf at The Square, Avenue 98 (BKC Annex), including c.0.16 msf of fully leased existing area, with potential to enhance the total area to c.0.22 msf through additional development. Pramaan houses two assets, namely Ascent-Worli, a c.0.45 msf Grade A office asset located in Worli, Mumbai along with residential units, and the Office Building of c.0.1 msf along with an amenity building located in the thriving Kalyani Nagar micro-market. The Issuer, through one of its special purpose vehicles, Mindspace Business Parks Private Limited ("MBPPL"), has acquired units measuring 46,817 sq. ft. at Commerzone, Yerwada.

The Issuer believes that its Portfolio is well positioned to achieve further organic growth through a combination of rent commencement from leased out space which is contracted, as of December 31, 2025 and has not generated rental income for the period ending December 31, 2025, contractual rent escalations, lease-up of vacant space, re-leasing at market rents (considering the market rent across its Portfolio it estimates to realize mark to market of approximately 16.6% above the average In-place Rent, as of December 31, 2025), and new construction within its Portfolio to accommodate tenant demand.

Its Sponsors are part of the K Raheja Corp Group with more than six decades of experience in developing and managing real estate in India. As of December 31, 2025, the K Raheja Corp Group has acquired and/or developed and/or developing properties across various businesses approximately over 63 msf of commercial projects, five operational malls, 5,000 plus operational hotel keys (Including joint ownership assets of K Raheja Corp) and residential projects across five cities in India. In addition, K Raheja Corp Group operates over 301 retail outlets across India.

Portfolio

Table below shows certain key financial and operational metrics of the Issuer's Portfolio, as of the dates specified

Portfolio	Type of asset	Total Leasable Area (msf) As of December 31, 2025	Committed Occupancy (%) As of December 31, 2025	WALE (Years) Based on area As of December 31, 2025	Revenue from Operations for period ending Q3 FY26 (INR million) * As of December 31, 2025	Market Value(1) (INR million) As of September 30, 2025	% of Total Market Value As of September 30, 2025
Mindspace Airoli East	Business Park	7.3	81.8%	4.5	3,170	54,993	13.4%
Mindspace Airoli West	Business Park	6.5	96.0%	9.3	3,838	60,265	14.7%
Mindspace Malad	Independent Office	0.8	98.6%	3.2	810	13,286	3.2%
The Square BKC	Independent Office	0.1	100.0%	0.9	338	5,149	1.3%
Mumbai Region		14.7	89.1%	6.5	8,156	1,33,692	32.6%
Gera Commerzone Kharadi	Business Park	3.0	100.0%	7.4	2,727	38,610	9.4%
The Square Nagar Road	Independent Office	0.8	100.0%	2.6	742	9,966	2.4%
Commerzone Yerwada	Business Park	1.8	95.3%	5.4	1,746	21,568	5.3%
Pune		5.6	98.4%	6.1	5,215	70,144	17.1%
Mindspace Madhapur	Business Park	13.7	98.1%	7.8	7,732	1,52,401	37.2%
Mindspace Pocharam	Independent Office	0.6	0.0%	-	0	1,008	0.2%
The Square 110 Financial district	Independent Office	0.8	64.7%	3.4	234	5,877	1.4%
Commerzone Raidurg	Independent Office	1.8	100.0%	10.8	1,132	23,679	5.8%

Hyderabad		16.9	93.2%	7.6	9,100	1,82,965	44.6%
Commerzone Porur	Independent Office	1.2	100.0%	8.3	978	12,841	3.1%
Chennai		1.2	100.0%	8.3	9782	12,841	3.1%
Facility Management		-	0.0%	-	1,336	10,562	2.6%
Inter company revenue eliminations					(1,321)		
Portfolio Total		38.4	92.6%	7.0	23,464	4,10,204	100%

Notes:

(1) The market value is as of September 30, 2025.

(2) Revenue from Operations & NOI numbers above include Regulatory Income/(Expense) of Power Business post re-classification.

(3) Revenue from Operations is adjusted for Revenue from Works Contract Services and regulatory income.

The Total Market Value of our Portfolio, which comprises Market Value of the Portfolio including the facility management division, as of September 30, 2025 as per the REIT Valuer, is INR 410,204 million (Indian Rupees four hundred and ten billion two hundred four million only). The Market Value of Mindspace Madhapur is with respect to 89.0% ownership of the respective Asset SPVs that own Mindspace Madhapur.

B. Corporate Structure of the Issuer

The corporate structure of the Issuer as on March 31, 2026, is as follows:

Category	Category of Unit Holder	No. of Units held	As a percentage of total Unitholding
(A)	Sponsors / Manager and their associates/ related parties and Sponsor Group	43,17,73,357	66.60
(B)	Public Holding	21,65,69,619	33.40
(C)	Total Units Outstanding (C) = (A) + (B)	64,83,42,976	100.00

N.B. All Units are held in dematerialized form.

C. A brief summary of the business activities of the Group SPVs of the Issuer

Mindspace Business Parks Private Limited (MBPPL)

The SPV is engaged in real estate development projects such as SEZ, Information Technology Parks and other commercial assets. The SPV has its projects in Airoli (Navi Mumbai), Pune and Pocharam (Hyderabad). The SPV is a deemed distribution licensee pursuant to which it can distribute power to the SEZ tenants within the Park. It commenced distribution of electricity in its project at Airoli, Navi Mumbai from April 9, 2015.

Gigaplex Estate Private Limited (Gigaplex)

The SPV is engaged in real estate development projects such as SEZ, Information Technology Parks and other commercial assets. The SPV has its projects in Airoli (Navi Mumbai). The SPV is a deemed distribution licensee pursuant to which it can distribute power to the SEZ tenants within the Park. It commenced distribution of electricity in its project at Airoli, Navi Mumbai from April 16, 2016

Sundew Properties Limited (Sundew)

The SPV is engaged in development and leasing/licensing of Information Technology (IT) park, SEZ to different customers in Hyderabad.

Intime Properties Limited (Intime)

The SPV is engaged in development and leasing/licensing of IT park to different customers in Hyderabad.

K.Raheja IT Park (Hyderabad) Limited (KRIT)

The SPV is engaged in development and leasing/licensing of IT park to different customers in Hyderabad.

KRC Infrastructure and Projects Private Limited (KRC Infra)

The SPV is engaged in real estate development projects such as SEZ and Information Technology Parks. The SPV has its project in Kharadi Pune. The SPV is a deemed distribution licensee pursuant to which it can distribute power to the SEZ tenants within the Park. It commenced distribution of electricity in its project at Kharadi, Pune from June 1, 2019. The SPV is also engaged in Facility Management services

Horizonview Properties Private Limited (Horizonview)

The Company is engaged in development and leasing/licensing of IT park to different customers in Chennai, and is now Holdco of Mack Soft Tech Private Limited, Asset SPV.

Avacado Properties and Trading Private Limited (Avacado)

The SPV has developed an Industrial park for the purpose of letting out to different customers in Paradigm building at Malad-Mumbai and is being maintained and operated by the SPV. The SPV also has a commercial project in Bandra-Kurla Complex, Mumbai

Sustain Properties Private Limited (Sustain)

The SPV is engaged in development and leasing/licensing of IT/ITeS park& SEZ to different customers in Hyderabad.

Mack Soft Tech Private Limited (MSTPL)

The SPV is engaged in the business of, inter-alia, leasing commercial office space to IT/ITES companies and owns and manages Q City, a multitenanted information technology park, located in Gachibowli, Hyderabad.

Pramaan Properties Private Limited (Pramaan)

Pramaan is engaged in development and leasing/licensing of IT/ ITeS parks to various customers in Mumbai and Pune.

Sundew Real Estate Private Limited (Sundew RE)

Sundew RE is engaged in development and leasing/licensing of IT park(s) to various customers in Mumbai.

Energispace Power Private Limited (Energispace)

Energispace is incorporated to inter alia own, develop and operate captive solar power plants to supply renewable energy exclusively to Mindspace Business Parks REIT's and its HoldCo/Asset SPVs, supporting ESG and cost-efficient power procurement.

- D. **Details of branches or units where the Issuer carries on its business activities, if any may be provided in the form of a static Quick Response (QR) code and web link.**

If the issuer provides the details of branches or units in the form of a static QR code and web link, the details of the said branches or units shall be provided to the debenture trustee as well and kept available for inspection as

specified in sub-paragraph (g) of paragraph XXXVIII of this Key Information Document. A checklist item in the 'Security and Covenant Monitoring System' shall also be included for providing information about branches or units of the issuer to the debenture trustee and confirmation of the same by the debenture trustee.

The number of locations where plants and/or operations/offices of the Issuer are situated are as under:

Location	Number of Projects / Plants	No of Offices	Total
National	12	3	15

SECTION VI: MATERIAL DEVELOPMENTS NOT DISCLOSED IN THE GENERAL INFORMATION DOCUMENT SINCE ISSUE OF GENERAL INFORMATION DOCUMENT

Except as stated below, there are no material developments since the issue of the General Information Document, relevant to the Issue of Commercial Paper under this Key Information Document or which are required to be disclosed under this Key Information Document.

Legal And Other Information as on March 31, 2026

As required under Clause 13 of Schedule III of the REIT Regulations, this note discloses (i) all pending title litigation and title related irregularities pertaining to the Portfolio and (ii) details of all pending criminal matters, regulatory actions and civil/commercial matters against Mindspace REIT, the Sponsors, the Manager or any of their Associates, the Sponsor Group and the Trustee (collectively, "Relevant Parties"). Only such pending civil/ commercial matters against the Relevant Parties have been disclosed where the amount involved is in excess of the materiality thresholds disclosed below. In addition to the above, other pending civil/ commercial proceedings by the Asset SPVs and Sponsor Group (excluding the Sponsors) which are considered material by the Manager, have been disclosed.

Further, all pending direct tax, indirect tax and property tax matters against the Relevant Parties have been disclosed in a combined manner. Additionally, pre-litigation notices (excluding such notices issued by any statutory/ regulatory/ governmental/ taxation authorities) are not considered as litigation until such time that the Relevant Parties are impleaded as defendants or respondents in litigation proceedings before any judicial forum. However, matters where there has been no correspondence/ communication with the relevant authority in the last three years have been excluded from the below disclosures."

Based on various relevant considerations, including the statutory filings with the relevant registrar of companies and legal and accounting advice received, it has been determined that control across KRC group entities is exercised only collectively (jointly, and not severally) by all the shareholders / interest-holders belonging to the KRC group, of the respective entity. However, solely for the purposes of disclosure herein, details of all LLPs/companies of the KRC group, where the Sponsor(s) is/are shareholder(s)/interest holder(s) (which, however, are controlled collectively and jointly by all KRC group shareholders/interest holders in such LLPs/companies) have been considered. Therefore, solely for the purpose of disclosures herein and no other purpose, including, applicable law relating to such other purpose, all pending criminal matters, regulatory actions and civil/ commercial matters against these entities where amount involved are in excess of the materiality thresholds set out herein have been disclosed. Further, all pending direct tax, indirect tax and property tax matters against these entities have been disclosed in a combined manner. All disclosures are as of March 31, 2026.

Material litigation and regulatory actions pending involving Mindspace REIT and the Asset SPVs

As of March 31, 2026, Mindspace REIT does not have any pending criminal matters or regulatory actions against it, or any material civil/ commercial litigation pending involving it.

For the purpose of pending civil/ commercial litigation against Mindspace REIT and the Asset SPVs, such matters where value exceeds 1% of the consolidated profit after tax of Mindspace REIT as of March 31, 2026 have been considered material and proceedings where the amount is not determinable but the proceeding is considered material by the Manager from the perspective of Mindspace REIT, have been disclosed. In addition to the above, pending civil/ commercial proceedings by Mindspace REIT or the Asset SPVs which are considered material by the Manager have been disclosed.

Mindspace REIT

Litigation

There is no litigation in relation to the land held by Mindspace REIT.

Criminal matters

There are no pending criminal matters against Mindspace REIT.

Regulatory actions

There are no pending regulatory actions against Mindspace REIT.

Material civil/commercial litigation

Neha Bhargava and Divya Bhargava (“Petitioners”) filed a suit against Ruchi Bhargava and 48 others (“Respondents”), wherein Mindspace REIT has been impleaded as respondent no. 27 before the court of the Honourable Senior Civil Judge, City Civil Court, Hyderabad under section 372 of the Indian Succession Act, 1925, pertaining to an application made for the succession certificate by the Petitioners, to transfer the shares held by their father in various public companies (which have all been impleaded as Respondents), into the demat accounts of the Petitioners as successors. The matter is pending.

Avacado Properties and Trading (India) Private Limited (“Avacado”)

Title litigation and irregularities

Nusli N. Wadia (“Plaintiff”) filed a suit (“Suit”) before the Bombay High Court (“High Court”) against Ivory Properties, Mr. Ravi C. Raheja, Mr. Neel C. Raheja, Mr. Chandru L. Raheja, Inorbit Malls, Avacado and others (“Defendants”) pertaining to inter alia revocation of the registered agreements for sale of certain buildings, including the registered agreements executed in favour of Avacado for acquiring buildings viz. Paradigm constructed on demarcated portion of the land located at Mindspace Malad project, and demolishing of the building Paradigm located at Mindspace Malad project. The Plaintiff’s claim with regard to Avacado is restricted to its transaction relating to Paradigm building constructed on the demarcated portion of land located at Mindspace Malad project and does not extend to the equity shares of Avacado or any other assets held by Avacado.

The Suit was filed inter alia alleging certain insufficient payment to the Plaintiff, breach and non-adherence of the project agreement of 1995 entered into between the Plaintiff and Ivory Properties in respect of certain land situated at Malad West and Kanheri, including the demarcated portion of the land on which building Paradigm is constructed in Mindspace Malad project (“1995 Agreement”), and pertaining to sale of certain buildings inter alia on ground of sale of such buildings to alleged related parties. The Plaintiff sought inter alia (i) orders of declarations and permanent injunctions relating to the termination of the 1995 Agreement, (ii) the termination of some of the registered agreements and memorandums of understanding entered between the Plaintiff, Ivory Properties and purchasers in respect of some of the buildings constructed on the demarcated portions of land in Malad (including the building viz. Paradigm located at Mindspace Malad project), (iii) demolishing of such buildings, and (iv) damages from Ivory Properties, Mr. Ravi C. Raheja, Mr. Neel C. Raheja and Mr. Chandru L. Raheja to the extent of ₹ 3,509.98 million along with interest and for interim and ad-interim reliefs inter alia for appointment of receiver, injunction from alienating, encumbering or parting with possession of the building and from dealing with (including renewal of leases / licenses), from receiving or recovering any of rent, license fee and if received to deposit the said rent, license fee or compensation to the High Court. No ad-interim relief was granted to the Plaintiff.

The Defendants filed replies and Ivory Properties has also filed a counter-claim for various reliefs including specific performance of the 1995 Agreement in the alternative for payment of estimated damages of ₹ 6,091.40 million inter alia towards loss of profit from the balance development potential and ₹ 5,000 million along with interest for compensation towards defamation.

The notice of motion for interim relief and the Suit are pending for final hearing before the High Court.

The Plaintiff has filed an interim application for amendment of the Suit plaint to bring on record the facts relating to the Urban Land Ceiling permission and Development Rights Certificate issued by the authorities concerned, which is pending.

Criminal matters

There are no pending criminal matters against Avacado.

Regulatory actions

The Income Tax Department had issued a warrant dated November 29, 2017 (“Warrant”) under Section 132 of the Income Tax Act, 1961 (“Income Tax Act”) against Avacado, Gigaplex, KRIT, Mindspace Business Parks Private Limited (“MBPPL”) Chalet Hotels, Genext, Inorbit Malls, KRCPL, KRPL, Shoppers Stop and others (“Parties”). Pursuant to the Warrant, the Income Tax Department carried out a search on November 30, 2017. The search covered various matters for which notices were already issued from time to time. The search was concluded on December 6, 2017 at the office and residence of the Parties. Pursuant to the search, the Income Tax Department issued notices to each of the Parties under Section 153A of the Income Tax Act directing them to prepare and furnish true and correct returns of total income for assessment years (“AY”) from 2008-2009, 2012-13 to 2017-18 within a stipulated timeline from the date of service of the notices and these returns have

been furnished before the Income Tax Department. Further, the Income Tax Department issued notices under Section 142(1)/143(2) of the Income Tax Act for assessment years 2008-2009, 2012-13 to 2017-2018/2018-19, to the Parties seeking certain information. These details have been furnished before the Income Tax Department by the Parties from time to time. No further correspondence has been received by the Parties from the Income Tax Department in this regard.

In relation to the above matter, for Assessment Years (AY) 2015-16 and 2016-17, the Income Tax Department has filed appeals before the Hon'ble Bombay High Court against the orders passed by the Income Tax Appellate Tribunal (ITAT) in favour of Avacado. These appeals are currently pending. All other years covered under Section 153A are closed including AYs 2012-13 and 2014-15 which were settled under the Direct Tax Vivad se Vishwas Act, 2020 in favour of Avacado.

The Office of Tehsildar, Borivali ("Tehsildar") issued demand notices dated February 5, 2021 and dated March 2, 2021 under provisions of the Maharashtra Land Revenue Code, 1966 to Ivory Properties and others for retrospective payment of non-agricultural tax ("NA Tax") of ₹ 52.63 million. The demand notices were issued pursuant to the letter dated February 5, 2021 of the Collector (Mumbai Suburban Office) ("Collector"), wherein it was recorded that for all urban lands in state being used for non-agriculture purpose, NA Tax assessment had been stayed for the period August 1, 2006 to July 31, 2011 till the revised guidelines were finalised as per government letter NAO311/CR28/L5 dated August 24, 2011. Eventually, such stay was lifted by the Government of Maharashtra through its decision dated February 5, 2018. Ivory Properties vide letter dated March 30, 2021 has denied the quantification and levability of the NA Tax assessment with retrospective effect and has requested the Tehsildar not to take any coercive action, without giving a reasonable opportunity to file a reply. Ivory Properties also tendered, without prejudice, an 'on account' deposit of a sum of ₹ 3.00 million to the Office of Tehsildar, without admitting or accepting any liability. The Tehsildar had subsequently issued another demand notice dated December 15, 2021 to Ivory Properties and others for payment of NA Tax of ₹ 53.73 million. Ivory Properties vide letter dated February 25, 2022 inter alia replied that it had not accepted or admitted the liability, levability or quantification of the said amount; however to show bonafide intent (while reserving all rights and remedies), Ivory Properties had tendered, a refundable deposit of ₹ 15 million to the Office of Tehsildar, without prejudice to all contentions on all counts. The Government of Maharashtra, Revenue and Forest Department by way of its letter dated April 7, 2022, has put a stay on the NA Tax assessment until further order.

Material civil/commercial litigation

There is no pending material civil/commercial litigation involving Avacado.

Gigaplex Estate Private Limited ("Gigaplex")

Title litigation and irregularities

Baburam Ramkishan Yadav ("Baburam"), president of Universal Education Society ("UES"), filed a suit and injunction application before the Court of Civil Judge (J.D.) Vashi at C.B.D. ("Civil Court Vashi" relocated to Belapur Court) seeking injunction restraining Gigaplex from encroaching upon land admeasuring approximately 500 square meters on which a UES school is operated ("Suit Property"), which is in the Mindspace Airoli West admeasuring approximately 202,300 square meters ("Larger Land"). The matter is pending.

Further, Gigaplex denied the claims inter alia stating that Gigaplex is a lessee of Maharashtra Industrial Development Corporation ("MIDC") in respect of the Larger Land, and that Baburam has illegally encroached upon about 250 square meters on the eastern boundary of the Larger Land. By its order dated August 20, 2018, the Civil Court Vashi rejected Baburam's injunction application ("Order"). Baburam has challenged the Order before the Court of District Judge Thane which has been shifted to Belapur Court. Pursuant to order dated July 6, 2024, the Belapur Court dismissed the appeal.

Gigaplex has also filed an eviction suit against UES and MIDC before the Court of Civil Judge (Senior Division) Thane at Thane ("Civil Court Thane"), inter alia for possession of 569.80 square metres in unauthorized occupation of UES, damages of ₹ 10.80 million, mesne profits of ₹ 0.30 million per month till the recovery of possession and injunction to restrain Baburam from further trespassing on the land at Mindspace Airoli West. Subsequently, Gigaplex also filed an injunction application before the Civil Court Thane seeking, a temporary injunction to restrain UES, its trustees, office bearers etc. from trespassing and encroaching the Suit Property and the adjacent plot of land leased by MIDC to Gigaplex. In an interim application for injunction filed by Gigaplex, a status quo order was passed on July 26, 2019 by the Civil Court Thane. The status quo was continued by the Civil Court Thane till the final decision in the matter, through its order dated March 5, 2020, disposing of the injunction application. In 2023, the suit was transferred to and is pending before the Civil Court Thane at Belapur.

Criminal matters

There are no criminal proceedings pending against Gigaplex.

Regulatory actions

The Income Tax Department had issued a warrant dated November 29, 2017 (“Warrant”) under Section 132 of the Income Tax Act, 1961 against Gigaplex and others. For details, see “Material litigation and regulatory actions pending against Mindspace REIT and the Asset SPV – Avacado – Regulatory Actions”. Pursuant to the Warrant, the assessment proceedings under section 153A of the Income Tax Act were initiated for AY 2008-09, AY 2012-13 to AY 2018-19. All other years covered under the notice are closed except AYs 2016-17 and 2017-18 which were decided by ITAT in favour of Gigaplex. The Income Tax Department has filed appeals before the Hon’ble Bombay High Court for AYs 2016-17 and 2017-18 and the same are pending. The Income Tax Department had also filed appeal before ITAT against the order of CIT(A) for AY 2018-19 in favour of Gigaplex. The ITAT vide order dated December 1, 2025 dismissed the appeal of the Income Tax Department.

Maharashtra State Electricity Distribution Company Limited (“MSEDCL”) filed a petition dated October 16, 2018 against Maharashtra State Load Despatch Centre, wherein electricity distribution companies in Maharashtra including, MBPPL and Gigaplex (which hold electricity distribution licenses) and others, were impleaded as parties, before Maharashtra Electricity Regulatory Commission (“MERC”) seeking payment of alleged past dues, removal of anomalies and directions regarding over-drawal of electricity. Through its final common order dated September 26, 2019, MERC partly allowed MSEDCL's prayer against which MSEDCL and one of the electricity distributions companies have filed separate appeals before the Appellate Tribunal for Electricity (“APTEL”). Pursuant to an order dated December 18, 2019, APTEL instructed that notices be issued to respondents in the appeal, including Gigaplex and MBPPL. By an order dated September 15, 2020 passed by APTEL interim applications for condonation of delay in filing the appeals were allowed. By an order dated September 14, 2022, APTEL directed that the appeals be included in the “List of Finals of Court - I”, since the matter was already at the stage of hearing, to be taken up from the list, in their turn. The appeals are pending before APTEL.

Maharashtra State Electricity Transmission Company Limited (“MSETCL”) has filed an appeal in the year 2024 before APTEL against MBPPL, Gigaplex, KRC Infra and others as aggrieved by the impugned order of MERC in the MTR Petition 232 of 2022 wherein it has not allowed the complete cost as projected by MSETCL and has instead approved a lower value thus reducing the total recoverable resulting in significantly reducing the revenue of MSETCL. The matter is pending.

Material civil/commercial litigation

Gigaplex, KRC Infra and MBPPL (“KRC DISCOMs”) filed a petition dated December 16, 2021 before the MERC under Section 86(1)(f) of the Electricity Act, 2003, seeking approval of additional power purchase cost incurred from October 11, 2021 to October 31, 2021 due to reasons beyond their control. MERC impleaded Kreate Energy India Pvt. Ltd. (“KEIPL”), Maharashtra State Load Despatch Centre, and Lloyds Metals and Energy Limited (“Respondents”). By order dated November 8, 2022, MERC partly allowed the petition and directed KEIPL to pay ₹19.60 million to KRC DISCOMs as compensation for increased power purchase expenses due to illegal diversion of contracted power, with adjustment in future FAC. KEIPL challenged this order before APTEL (Appeal No. 428 of 2022). By interim order dated December 22, 2022, APTEL stayed the MERC order subject to KEIPL paying ₹1.16 million to KRC DISCOMs and furnishing an unconditional bank guarantee of ₹17.93 million in favour of MERC. Compliance was recorded by APTEL on January 17, 2023. On May 1, 2023, APTEL directed the appeal to be listed for final hearing after completion of pleadings. The appeal is pending.

Gigaplex, KRC Infra and MBPPL (“KRC DISCOMs”) filed a petition before MERC under Section 86(1)(f) of the Electricity Act, 2003 against KEIPL for breach of the Power Purchase Agreement dated 27 May 2021 for supply of upto 14 MW power for the period July 2021—June 2022. KEIPL failed to supply power from the period April, 2022 to June 2022, forcing KRC DISCOMs to procure power from the market at higher rates, resulting in an additional cost of ₹101 million. By order dated 27 September 2023, MERC allowed the petition and directed KEIPL to pay ₹101 million with carrying cost, while directing KRC DISCOMs to pay late payment surcharge for the March 2022 bill. KEIPL’s review petition was dismissed by MERC on 11 November 2024. Meanwhile, KEIPL has challenged the MERC order before APTEL (DFR No. 544 of 2024). The matter is pending.

Gigaplex received a demand notice dated December 11, 2023 from Maharashtra Industrial Development Corporation for recovery of differential premium of ₹ 527.74 million for the change in its shareholding on account of acquisition of shares of Gigaplex by the Mindspace REIT in August 2020. Gigaplex responded to the demand notice on January 2, 2024, objecting to the same. MIDC has decided to refer the matter to Advocate General of Government of Maharashtra for his opinion. Gigaplex has submitted a bank guarantee dated February 22, 2024 for ₹527.75 million to MIDC. The matter is still pending for adjudication of demand notice dated December 11, 2023.

The Civil Court at Belapur has issued summons dated October 27, 2025 ("Summons"), to K Raheja through its directors and others ("Defendants") in relation to payment to be made towards construction of a substation at Mindspace Airoli West by Gigaplex's contractor to its subcontractor. Amit Shantilal Bhagat ("Plaintiff") has filed a petition before the Civil Court at Belapur claiming an amount of ₹22.32 million (with interest) and compensation, and has also prayed for attachment of the suit property, being the sub-station at Mindspace Airoli West (in the name of Gigaplex). Gigaplex has impleaded itself as a party. The matter is currently pending.

Horizonview Properties Private Limited ("Horizonview")

Title litigation and irregularities

Based on legal advice received, the following documents granting development rights in favour of Horizonview for the purposes of constructing an IT Park, have not been registered:

The development agreement, dated November 7, 2006, executed amongst RPIL Signalling Systems Private Limited ("RPIL") the owner of the land and Horizonview ("Development Agreement");

The award dated March 22, 2016, passed by the arbitrator in relation to disputes between RPIL and Horizonview in relation to the Development Agreement ("Award");

The letter dated May 18, 2017 executed between RPIL and Horizonview; and

The written arrangement dated February 20, 2019, executed between RPIL and Horizonview modifying the terms of the Development Agreement and the Award.

Criminal matters

There are no pending criminal matters against Horizonview.

Regulatory actions

There are no pending regulatory actions against Horizonview.

Material civil/commercial litigation

There are no material civil/commercial litigation involving Horizonview.

Intime Properties Limited ("Intime")

(i) Title Litigation and irregularities

There is no litigation in relation to the land held by Intime.

(ii) Criminal matters

There are no pending criminal matters against Intime.

(iii) Regulatory actions

For pending regulatory actions against Intime, see “Material litigation and regulatory actions pending against Mindspace REIT and the Asset SPVs – KRIT– Regulatory actions”.

(iv) Material civil/commercial litigation

There are no material civil/commercial litigation involving Intime.

K Raheja IT Park (Hyderabad) Limited (“KRIT”)

Title litigation and irregularities

There is no litigation in relation to the land held by KRIT.

Criminal matters

There are no pending criminal matters against KRIT.

Regulatory actions

KRIT had proposed a rights issue of shares in which APIIC (now, TGIIC) abstained from subscribing to the rights shares. Consequently, upon closure of the rights issue subscription by the other shareholders of KRC group, the stake of APIIC in KRIT reduced from 11%. Thereafter, upon demerger of certain undertakings of KRIT into Intime and Sundew APIIC’s stake in each of these entities reduced to below 11%. Such rights issue of shares was undertaken in compliance with applicable law and agreement between the parties, and after lapse of one year from the initial communication by KRIT regarding the rights issue with APIIC.

Subsequently, APIIC / GoAP disputed such dilution of their stake in KRIT, Intime and Sundew, which led to an inquiry by the Vigilance and Enforcement Department of GoAP (“VED”) against the government officials and correspondingly, KRIT. APIIC issued a letter dated July 10, 2012 to KRIT, referring to a report issued by the VED (“VED Report”) in relation to the Mindspace Madhapur project. Subsequently, the equity stake of APIIC was restored to 11% in KRIT, Intime and Sundew together with compensating APIIC for any loss of corporate benefits in the intervening period. The VED Report alleged certain irregularities, which included a financial loss to APIIC/ GoAP pursuant to sale of the land to its sister concerns and sale of constructed area, at a nominal pricedilution of 11% equity stake of APIIC and loss of immovable asset base to APIIC due to the dilution of equity.

KRIT denied such irregularities, violations or financial loss caused to APIIC/ GoAP. While denying the loss alleged by APIIC, KRIT, Intime and Sundew provided a joint undertaking dated February 14, 2014 to APIIC inter alia undertaking (i) to pay the amounts to APIIC in respect of APIIC’s claim of losses, due to any differences in values pertaining to the sale transactions in Mindspace Madhapur project; (ii) that payments shall be made by KRIT within 30 days of receipt of such written demand from APIIC; and (iii) that KRIT shall be bound by the decision of APIIC and comply with the same within the stipulated timelines.

KRIT has further provided an undertaking dated October 24, 2016 to APIIC, inter alia undertaking to pay losses incurred by Government of Telangana /APIIC as per the VED Report and to maintain the agreed shareholding of the Government of Telangana/ APIIC in KRIT, Intime and Sundew post conversion of KRIT to public limited company and the Government of Telangana/ APIIC will not be required to infuse additional funds to maintain its equity stake in KRIT, Intime and Sundew.

While KRIT has attempted to make payments to the extent of the loss incurred by APIIC along with interest, by letter dated April 23, 2019, APIIC has confirmed to KRIT that it will be informed about the quantum of the amount to be paid, once the quantum of loss is determined by an independent third party appointed for such purpose. KRCPL by way of its letter dated December 9, 2019, has undertaken that it shall assume any financial liability that KRIT, Intime or Sundew may incur in this behalf.

The Income Tax Department had issued a warrant dated November 29, 2017 under Section 132 of the Income Tax Act, 1961 (“Acr”) against KRIT and others (“Warrant”). For details, see “Material litigation and regulatory actions pending against Mindspace REIT and the Asset SPVs – Avacado – Regulatory Actions”. Pursuant to the Warrant, the assessment proceedings under section 153A of the Income Tax Act were initiated for AY 2012-13 to AY 2018-19. KRIT filed appeals before the Commissioner of Income-tax (Appeals) (“CIT(A)”) against the order for AY 2012-13 to AY 2017-18 and for AY 2018-19. The appeals of the KRIT were allowed by CIT(A). The Income Tax Department’s appeals against the CITA(A) order before ITAT were dismissed vide order dated December 31, 2024, confirming the allowance of deduction under section 80IA of the Act. Orders giving effect to the decision passed by CIT(A) and consequential refunds have been received for all years except AY 2012-13.

Material civil/commercial litigation

There are no material civil/commercial litigation involving KRIT.

KRC Infrastructure and Projects Private Limited ("KRC Infra")

Title litigation and irregularities

Ashok Phulchand Bhandari has instituted a civil suit against Balasaheb Laxman Shivle and 29 others ("Defendants") before the Civil Judge, Senior Division, Pune ("2010 Suit") seeking inter alia declaration, specific performance against the Defendants and a decree of permanent injunction restraining the Defendants from causing any construction or development on the land admeasuring approximately 0 hectares 44.15 ares (1.09 acres) ("Suit Land") on which Gera Commerzone Kharadi is situated. Ashok Phulchand Bhandari has also challenged inter alia (a) the decree dated September 26, 2008 passed by the Civil Judge, Senior Division, Pune, wherein the suit filed in 2005 by Tanhubai Amruta Pathare (wife of late Amruta Tukaram Pathare, being one of the erstwhile co-owners of a portion of the Suit Land), through her legal heirs, against Popat Amruta Pathare, one of the Defendants ("2005 Suit"), was withdrawn on the basis of a compromise pursis arrived at between the parties to the 2005 Suit and one of the Defendants; (b) registered partition deed / Vatanipatra dated September 15, 1993 pursuant to which Amruta Tukaram Pathare became entitled to a portion of land forming part of the Gera Commerzone land; and (c) will and testament dated January 19, 1995 executed by late Amruta Tukaram Pathare. Further, in view of the 2010 Suit, a notice of lis pendens dated April 10, 2015 was separately filed and registered by Ashok Phulchand Bhandari alleging rights over a portion of land. Neither Gera Developments Private Limited nor KRC Infra is a party to the suit. The matter is pending.

Saraswatibai Malhari Gaikwad (deceased) ("Plaintiff") through her heir Sangita Shivaji Kate has filed Special Civil Suit No. 2040 of 2021 ("2021 Suit") against Yashwant Punaji Pathare and 65 others ("Defendants") before the Civil Judge, Senior Division, Pune ("Court") seeking inter alia preliminary decree of partition for 1/5th undivided share of the Plaintiff in the suit lands including inter alia on which Gera Commerzone Kharadi is situated, cancellation of sale deeds, declaration, permanent injunction and several other reliefs. Gera Developments Pvt Ltd and Gera Resorts Private Limited are the Defendant No. 16 and 17 in the matter. KRC Infra filed an Application seeking intervention in the matter which came to be allowed and has been joined as Defendant No. 66. On June 22, 2022 the Plaintiff has filed an application under section 151 of Code of Civil Procedure seeking injunction against certain Defendants from creating third party rights by way of sale, not to carry out construction or development activities. On June 27, 2022, the Defendant Nos. 16 and 17 filed their reply to the temporary injunction application. On July 19, 2023, the Court partly allowed the application for injunction, restraining Defendant 1 and 2 from alienating and creating third party rights in any manner over suit properties 1 (a), 1 (b) and 1 (f) till disposal of the suit. On December 13, 2023, the Plaintiff filed an application for amendment seeking impleadment of licensees/lessees as Defendants in the array of parties in the matter. On July 10, 2024 the Hon'ble Court was pleased to allowed the amendment application filed by Plaintiff. Being aggrieved by the order dated July 10, 2024 ("Impugned Order"), Defendant No. 66 filed a writ petition on July 20, 2024 against Plaintiff and others. Bombay High Court passed an order dated July 23, 2024, granted stay to the impugned order for a week but was extended from time to time till December 2, 2024. The matter was adjourned till December 21, 2024 since the Bombay High Court was on leave. Defendant No. 16 and 17 also filed a Writ Petition challenging which has been tagged with Writ Petition filed by Defendant No. 66, vide order dated July 30, 2024. Both the Writ Petitions were dismissed vide order passed by the Bombay High Court on January 21, 2025 and ordered to continue the ad interim relief granted earlier for a period of six weeks from the date of such order. The parties are in the process of undertaking compromise settlements and have informed the Hon'ble Court of the same. A consent Term was filed which was allowed vide Order dated October 31, 2025, the suit was disposed off unconditionally. The matter is closed. A consent Terms was filed which was allowed vide order dated October 31, 2025, the Suit was disposed as unconditionally withdrawn.

Further, Saraswati Malhari Gaikwad ("Appellant") since deceased through her legal representative Sangita Shivaji Kate through her constituted attorney Amit Jeevan Pathare filed Appeal from Order No. 753 of 2023 bearing Loding No. 23330 of 2023 along with IA No. 5246/2023 being aggrieved by the impugned Order dated July 19, 2023, passed by Civil Judge Senior Division, Pune below Exh. 5 i.e. Application for injunction in Special Civil Suit No. 2040 of 2021 as Application Exh. 5 was partly allowed to the extent of suit properties 1(a), 1(b) and 1(f) as described in the order (para-2) and rest of the prayers/reliefs were not granted. On October 31, 2023 Notice summons to appear was served on KRC Infra i.e. Respondent No. 66 in respect of Appeal from order filed by the Appellant. The matter was on heard on January 02, 2024, where the

Advocate for Respondent Nos. 1 and 2 and Mr. Kamdar apprised the Hon'ble Court that (i) no one was present on behalf of the Appellant and (ii) Respondent Nos. 1 and 2 were not served with the papers in the captioned matter, till date. The Respondent Nos. 1 and 2 further stated that they had filed an appeal from order being Appeal from Order (L) No. 28880 of 2023 i.e. Appeal from Order 32 of 2024 ("Other AFO") before the Hon'ble Court and requested the Hon'ble Court, if the same could be tagged along with the captioned matter. Accordingly, the Hon'ble Court was pleased to (i) tag the Other Appeal from Order along with the captioned matter and (ii) place the captioned matter on 17th January 2024. On January 17, 2024, the matter was adjourned till January 24, 2024. On January 24, 2024 the Respondent No. 66 submitted that Respondent No. 66 has been served with the copy of the notice of the aforesaid Appeal from Order (L) No. 28880 of 2023 (i.e. Appeal from Order 32 of 2024) but without the copy of Appeal. On August 23, 2024, the Appellant filed an injunction application for temporary injunction restraining the Defendants from disturbing the peaceful possession of the Appellant. The Appellant served the copy of the appeal from order number 753 of 2023 along with the copy of interim application number 15246 of 2023 on the Respondent No. 66. The ad interim reliefs granted earlier, (if any) was continued till the next date. On May 5, 2025 the matters have been adjourned and are currently pending. On November 07, 2025 both the matters i.e. Appeal from Order No. 753 of 2023 bearing Loding No. 23330 of 2023 and Appeal from Order (L) No. 28880 of 2023 i.e. Appeal from Order 32 of 2024 were dismissed as withdrawn in view of the suit being disposed of as withdrawn.

Further, Saraswati Malhari Gaikwad (deceased) through her heir Sangita Shivaji Kate ("Appellant") filed an RTS Appeal No. 1554 of 2022 on June 6, 2022 before the Additional Collector, Pune ("Additional Collector") against Gera Resorts Private Limited through Mr. Ashish Jangda ("Respondents") seeking to quash and set aside the order passed on December 5, 2022 by the Sub Division Officer, Haveli ("Impugned Order") in respect of the Mutation Entry No. 27115 recording the name of the Respondents on the revenue records in pursuance of the duly registered Deed of Confirmation dated March 10, 2021 executed between Gera Developments Pvt Ltd and Gera Resorts Pvt Ltd in respect of Survey No. 65 Hissa No. 3, Village Kharadi, Taluka Haveli, District Pune. The Appellant filed an application seeking a stay on the Impugned Order. On January 13, 2023 the Additional Collector, Pune granted status quo till the final decision of the Appeal. On March 27, 2023, the Appellant filed an application seeking an amendment to the Appeal to implead KRC Infra as a respondent therein and thereafter KRC Infra came to be impleaded as Respondent No. 3 by Additional Collector, Pune. On April 26, 2023, KRC Infra was served a notice of the aforesaid appeal to appear in the matter. On May 8, 2023 KRC Infra appeared in the matter and filed an application seeking copies of the Appeal Memo and supporting documents thereof. On October 16, 2023, the Appellant filed an amendment application for impleading 13 new respondents ("Amendment Application"). However, the copies of the aforesaid were not served on KRC Infra and the matter was posted on December 5, 2023 for receipt of records and proceedings of i) Complaint Case No. 6 of 2020 before the Ld. Circle Inspector, Kalas; ii) RTS Appeal No. 429 of 2022 before the Ld. Sub-Divisional Officer. On December 5, 2023 KRC Infra filed its say to the Amendment Application and written arguments on the aforesaid Amendment Application were filed on February 5, 2024. The Amendment Application came to be rejected vide order passed on February 6, 2024 by Sub Division Officer, Haveli. On February 5, 2024 Respondent No. 1 and 2 filed an Application for vacating status quo order passed on January 13, 2023 by Additional Collector, Pune. Subsequently, the matter was adjourned on multiple dates. On September 10, 2024 Respondent No. 3 filed reply cum written submissions on the Appeal and the matter was closed for judgment. The Appeal was dismissed by the Additional Collector by its order dated October 4, 2024. Further to the above, The Appellant filed a revision application No. 683 of 2024 before the Additional Divisional Commissioner, Pune ("Additional Divisional Commissioner") against Gera Resorts Private Limited through Mr. Nilesh Dave, Gera Developments Pvt Ltd through Mr. Ashish Jangda and KRC Infrastructure and Developments Pvt Ltd through Mr. Tushar Yeole seeking to quash and set aside the aforementioned order. On January 1, 2025, KRC Infra filed its reply to the revision application and application for stay filed by Appellant. On January 8, 2025, the Additional Divisional Commissioner passed an order granting status quo. On April 28, 2025, the Appellant filed an application for extension of the status-quo and the same was granted till the next date i.e. July 7, 2025. On July 07, 2025, the Appellant filed an application for extension of status quo which was rejected by the Additional Divisional Commissioner. The Appellant also filed an application for amendment of the revision and the matter was posted to August 01, 2025. On August 01, 2025, the Respondent filed its reply to the aforesaid application for amendment, and the matter was adjourned till August 29, 2025. On August 06, 2025, the Appellant file application for taking the matter on board and withdrawal stating that the Appellant does not wish to proceed with the same. Vide Order dated September 15, 2025 the matter has been disposed of as withdrawn.

Criminal matters

There are no pending criminal matters against KRC Infra.

Regulatory actions

By letter dated November 1, 2021 to Pune Municipal Corporation (“PMC”), KRC Infra informed PMC that it is in receipt of challan dated October 25, 2021 for an amount of ₹ 52.19 million being development charges, building development charges and heritage conversion fund stating that PMC ought to have levied development charges at higher rate of 8% with effect from May 10, 2018 and PMC has recovered excess development charges of ₹ 130.38 million for the period 2015 to 2018 by levying development charges at the rate of 8% instead of 4% for such period. KRC Infra further requested that PMC should adjust the aforesaid amount against the excess amount paid by KRC Infra earlier and that KRC Infra is making the payment of ₹ 52.19 million as per challan under protest and PMC is requested to ensure that the excess amount of ₹ 130.38 million be returned to KRC Infra at the earliest or the said excess amount be adjusted against development charges payable on the next sanction. Thereafter, on April 13, 2022, KRC Infra filed an appeal under section. 124 – G of the Maharashtra Regional and Town Planning Act, 1966 (“MRTP Act”) before the Principal Secretary, Urban Development Department, State of Maharashtra. In response to the said appeal, vide letter dated April 28, 2022, Urban Development Department has requested/directed the Director, Town Planning, Government of Maharashtra and the Commissioner, PMC to furnish their report on the said appeal. The matter is pending.

KRC Infra has received a demand notice dated March 11, 2022, from the stamp duty and revenue authority in relation to alleged deficit payment of stamp duty aggregating to ₹ 1.1 million along with penalty with respect to lease deed dated October 28, 2020 (“Lease Deed”) entered into by KRC Infra, in its capacity as lessor with a lessee. KRC Infra has, by its letter dated March 24, 2022, responded to the said demand notice inter alia stating that the liability for stamp duty on the Lease Deed was that of the lessee. On May 28, 2024 KRC Infra received a notice for hearing scheduled on June 13, 2024 in the matter. On June 21, 2024 oral submissions were made during hearing The matter is pending.

KRC Infra has received demand notice dated September 23, 2024, by Civil and Criminal Court, Pune Municipal Corporation in relation to recovery of alleged outstanding property tax amounting to Rs. ₹3.73 million (Rupees Thirty-Seven Lakhs Thirty-Five Thousand Four Hundred and Twenty-Two Only) (“alleged property tax amount”) for the period from April 01, 2024 till September 30, 2024, for Building No. 6 (Old R4) in Gera Commerzone, Kharadi, Pune – 411 014. KRC Infra filed its reply cum written submissions stating that the alleged property tax has already been paid and receipt to that effect has been issued by Pune Municipal Corporation on May 30, 2024, and requested the notice to be withdrawn. On October 01, 2024, Kharadi Contact office, Assessor and Collector of Taxes, Pune Municipal Corporation has issued a letter to KRC Infra stating that the property tax has been paid upto September 2024. No further correspondence received.

Material civil/commercial litigation

For pending material civil/commercial litigation actions against KRC Infra, see “Material litigation and regulatory actions pending against Mindspace REIT and the Asset SPVs – Gigaplex – Material civil/commercial litigation”.

Mindspace Business Parks Private Limited (“MBPPL”)

Title litigation and irregularities

Shrimant Chhatrapati Udayan Raje Pratapsinh Maharaj Bhonsale (“Plaintiff”) has filed a suit in 2009 (“Suit”) before the Civil Judge Senior Division Pune (“Civil Court”) against Shri Mukund Bhavan Trust (“MBT”), its trustees, and the State of Maharashtra (“Defendants”) for declaration of title and possession of lands in Yerwada, Pune admeasuring approximately 322.7 acres (“Suit Land”); including approximately 25 acres 27 gunthas (approximately 1,03,940 square meters) (“Commerzone Land”) of land in which units (approximate 1.68 msf of leasable area as per lease deeds) in Commerzone Yerwada, one of our Portfolio, are situated. MBT, as the owner of 79.32 acres land (“MBT Land”), had executed a registered

development agreement in 2004 with KRCPL with respect to the Commerzone Land. Certain demarcated portions of the Commerzone Land was transferred from KRCPL to MBPPL in 2017. Neither KRCPL nor MBPPL is a defendant to the Suit.

The Plaintiff is seeking, inter alia declarations and injunctions in his favour in relation to ownership and possession of the Suit Land and to set aside compromise decrees passed in certain previous suits in proceedings between MBT and the State of Maharashtra.

MBT applied to the Civil Court for rejection of the plaint filed by the Plaintiff on the grounds of limitation, which was rejected by order dated April 29, 2014. MBT filed revision petition against the said rejection order, in the Bombay High Court, which was dismissed on April 26, 2016. MBT filed a special leave petition against the said dismissal order ("SLP"), which has been allowed by order dated December 20, 2024 and the application filed by MBT for rejection of plaint in another special civil suit has been allowed thereby rejecting the plaint. On February 5, 2025, the Civil Court passed an order disposing off the matter in view of the order passed by the Supreme Court of India in the SLP. The matter is closed.

Further, the Plaintiff filed an application on March 9, 2015 before the Civil Court for amendment to the prayers in the Suit against the Defendants, inter alia to limit the Plaintiff's claim for possession only with regard to vacant land in possession of the Defendants and lands alienated subsequent to the filing of the Suit, and to seek compensation from MBT with regard to constructed units and alienated part of the Suit Land instead of seeking possession of the developed portion for which registered deed with regard to alienation were executed prior to the filing of the Suit in 2009. The application for amendment of the plaint was rejected by the Civil Court by its order dated November 14, 2016. Aggrieved, the Plaintiff filed a writ petition in the Bombay High Court challenging the said order, which is pending.

Two applications made by third parties, being M/s. Mahanagar Developers and M/s. Mahanagar Constructions for being joined as party defendants in the Suit, were granted on November 14, 2016, by Civil Court. The Plaintiff challenged this order by filing a writ petition in the Bombay High Court. By a common order dated February 15, 2018 passed in the aforesaid two writ petitions, the Bombay High Court requested the trial judge not to proceed, till the adjourned date of hearing of the above writ petitions. These matters are pending.

Further, the Plaintiff registered a notice of lis-pendens dated July 7, 2011 in respect of the Suit No.133/ 2009 and applied for mutation in the revenue records. Purshottam M. Lohia, a trustee of MBT and Panchashil Tech Park Private Limited (an entity claiming certain rights in survey No.191A Yerwada village) ("Panchashil") opposed the mutation, which opposition was rejected. Panchashil filed appeal before the District Superintendent of Land Records and relied on the government notification dated September 21, 2017 directing revenue authorities to remove or cancel all mutations entries in respect of notice of lis-pendens.

Ravindra Laxman Barhate filed complaint and revenue proceedings against Shri Mukund Bhavan Trust ("MBT") and others in relation to the allotment and exemption order under the Urban Land Ceiling Act, 1976 ("Act") in respect of the MBT Land (as mentioned in para 1 above).

A complaint was filed on November 27, 2015 ("Complaint") by Ravindra Laxman Barhate with the Divisional Collector Pune and other authorities, against MBT and others (together, "Respondents") alleging tampering, cheating as also breach of terms and conditions by the Respondents inter alia with respect to order dated November 24, 2003 passed under Section 20(1) of the Act in respect of the MBT Land at Yerwada, Pune ("ULC Order") and seeking action against the Respondents and cancellation of the ULC Order.

MBT filed a writ petition before the Bombay High Court (“Writ Petition”), for quashing any enquiry/ investigation on the basis of the said complaint filed by Ravindra Laxman Barhate. By order dated March 5, 2018, the Bombay High Court has restrained the Additional Collector from passing any order on this complaint until the next hearing date. Through its order dated January 6, 2020, the Bombay High Court inter alia restrained the State of Maharashtra and certain other respondents from passing any order pursuant to the Complaint until disposal of the Writ Petition. The matter is pending.

Ravindra Laxman Barhate also filed a revenue appeal before the Revenue Minister, State of Maharashtra (“Revenue Minister”) against the Commissioner & Collector, Pune and MBT, challenging a report dated June 20, 2011 of the Divisional Commissioner, Pune (“Report”) wherein MBT was stated to be the owner of the MBT Land (which include the demarcated portions of the land pertaining to Commerzone Yerwada), inter alia to set aside the Report, pass an order directing the relevant authorities to submit a new inquiry report and restrain the purchase-sale, construction on the disputed land. By way of order dated September 23, 2015 (“Order”), the Revenue Minister ordered that status quo be maintained as regards the record of the suit property.

MBT had filed a writ petition challenging the Order. Since the Revenue Minister withdrew the Order, stating that the pending proceedings will be heard by the Principal Secretary, Revenue Department, the Writ Petition was disposed of by order dated October 28, 2015 (“Impugned Order”) as not surviving while keeping open all contentions of both the parties on merits. MBT challenged the Impugned Order in the Supreme Court of India (“Court”) inter alia on the ground of maintainability of such proceedings before the Principal Secretary, Revenue Department. By order dated January 21, 2016, the Supreme Court of India has stayed the proceedings pending before the Principal Secretary, Revenue Department. By order dated August 6, 2021, the Court allowed the appeal by setting aside the Impugned Order and restored the Writ Petition to the file of the Bombay High Court for revisiting the petition afresh. The Court clarified that the setting aside of the Impugned Order will not have any consequence in regard to the statements which have been recorded of the State of Maharashtra to withdraw the Order .

The Office of the Land Reforms Tribunal & Revenue Divisional Officer, Hyderabad (“Tribunal”) had by its letter dated August 11, 2009, sought certain information from Serene Properties Private Limited (“Serene”, and now MBPPL) under Section 8(2) of the Andhra Pradesh Land Reforms (Ceiling on Agriculture Holdings) Act, 1973 (“APLRAC”) in respect of the land at Mindspace Pocharam. Serene had filed a reply on September 30, 2009. The authorized officer has filed a counter and Serene has filed a rejoinder dated August 29, 2012. Serene has stated that the land transferred in favour of MBPPL was notified for industrial use and has been declared as an SEZ and is not “land” covered under the APLRAC. The proceedings are pending before the Special Grade Deputy Collector and Revenue Divisional Officer, Ranga Reddy District. In September 2012, MBPPL also submitted to the Tribunal a copy of the order dated August 9, 2012, which was passed by the Hon’ble High Court of Andhra Pradesh in a similar matter (being Writ Petition No. 19300/2012 filed by Neogen Properties Pvt. Ltd.) wherein a stay was granted by the Hon’ble High Court of Andhra Pradesh until further orders. The matter is pending before the Tribunal.

A letter dated February 4, 2019 from the Office of Executive Engineer, BDD Zone No.4 was forwarded by an architect firm to MBPPL on February 11, 2019, wherein PMC sought clarifications regarding certain objections pertaining to the land at Commerzone Yerwada, regarding payment of ₹ 156.98 million consisting of ₹ 56.34 million principal of recoverable amount and ₹ 100.64 million on account of interest. MBPPL by way of its letter dated February 28, 2019 (“Letter”) replied to PMC inter alia stating that the Letter has been addressed to the incorrect recipient who is not a developer of the relevant portion of the land, and sought clarifications with respect to the contents of the Letter and disputed the payment demand. Further, by way of its letter dated July 2, 2019, MBPPL requested for a reply to its Letter and stated that it would be ready to pay amounts, if any payable, if and once the clarifications sought by it are provided. By letter dated July 20, 2019, to MBPPL, PMC provided the copy of the audit report to MBPPL and requested MBPPL to provide its clarifications in respect of objectionable issues and furnish the challans in lieu of payment of the recoverable amount. By letter dated August 17, 2021 to the architect firm and another, PMC stated that it has not received any clarifications and provided the challans of amounts by assessing interest thereon and required submission of challan/receipt towards payment of an amount of ₹ 183.60 million recoverable against all objectionable issues. By its reply letter dated September 6, 2021 to PMC, MBPPL has again stated that the earlier PMC letter dated February 4, 2019 and the PMC letter dated August 17, 2021 are addressed to the wrong persons and informed PMC of the non-receipt of relevant information and documents from PMC as requested by MBPPL earlier. By letter dated October 11, 2021, to PMC, MBPPL replied stating that the impugned challans, demands and notice are illegal, null and void and ultra vires; and called upon PMC to withdraw the impugned challans and letter forthwith. Further, without prejudice to the contentions raised in the reply and without admitting any liability to pay the amount as per the impugned challans,

MBPPL has submitted to pay in full and final settlement on all accounts of all demands raised in the said challans, a lumpsum one-time amount of ₹ 26.64 million without any liability for interest thereon or for any other payments relating to the subject and to provide an opportunity of hearing and furnishing clarifications, if required by PMC. By letter dated January 5, 2022, to the architect firm and another, PMC stated that it has informed them earlier to make the payment of the objectionable and recoverable amount along with the interest in the treasury of PMC as per the scrutiny carried out by the Chief Auditor, PMC ("CA") of the sanctioned building plans in respect of land at Commerzone Yerwada. On April 7, 2022, MBPPL submitted a reply/ letter to PMC enclosing a demand draft as desired by the PMC, for an amount of ₹ 26.64 million towards the payment as set out in MBPPL's earlier communications. The PMC returned the demand draft submitted by MBPPL vide its letter dated July 11, 2022, while demanding entire payment. MBPPL submitted letters dated July 21, 2022, and July 22, 2022 to PMC and remitted the entire payment of ₹ 101.36 million. Through its letter dated August 8, 2022, MBPPL intimated the PMC that MBPPL made the payment of an amount of ₹ 6.09 million being challan late fees on July 28, 2022. The matter is pending.

MBPPL ("Petitioner") has filed writ petition on November 14, 2022 in the Bombay High Court ("Court") against Pune Municipal Corporation and others ("Respondents") inter alia, seeking to impugn and set aside the demand notice dated January 5, 2022 enclosing challans for certain amounts allegedly due and payable by the Petitioner ("Impugned Demand Notice") and for refund of the amount of ₹ 107.45 million paid by the Petitioner under protest to the Respondents towards the Impugned Demand Notice. The matter is pending for admission.

A complaint dated July 18, 2022 was filed by Maharashtra Pollution Control Board ("MPCB") before the Judicial Magistrate, First Class, Belapur- District - Thane (Criminal Case No. 995 of 2022) under Sections 15 and 16 of the Environment (Protection) Act, 1986 read with the Environment Impact Assessment Notification, 2006 against MBPPL in expansion activity at Mindspace Airoli East project without obtaining prior environmental clearance which is already regularised after taking the remedial measures as directed. The matter is pending.

Criminal matters

There are no pending criminal matters against MBPPL.

Regulatory actions

MBPPL has received several demand notices from the stamp duty and revenue authorities in relation to alleged deficit payment of stamp duty aggregating to ₹ 10.18 million along with penalty in certain instances with respect to certain leave and license agreements / lease deed entered into by MBPPL, in its capacity as licensor/ lessor. MBPPL has, from time to time, responded to such demand notices inter alia stating that the liability for stamp duty on the documents was that of the respective licensee/ lessees.

Maharashtra Pollution Control Board ("MPCB"), pursuant to the meeting of its Consent Appraisal Committee ("CAC") held on December 12, 2017, issued a show cause notice dated June 5, 2018 to Trion Properties Pvt. Ltd. (prior to demerger of mall and IT undertakings from Trion Properties Pvt. Ltd. to MBPPL) in relation to certain non-compliances with environmental clearance for one commercial building (approximately 0.56 msf of leasable area as per lease deeds) forming part of The Square, Nagar Road project, and directed MBPPL to stop work on the project until a valid consent is obtained from it. By letter dated March 20, 2018, MBPPL (as the successor of Trion) replied to the show cause notice by way of its letter dated July 6, 2018 stating that it had received amended environment clearance dated June 15, 2018 and complied with the other requirements and requested for withdrawal of the show cause notice and grant of renewed consent.

MBPPL has made an application dated December 11, 2019, to MPCB to obtain consent to operate, for the IT building at The Square, Nagar Road. CAC issued a show cause notice dated August 17, 2020 as to why the application for consent to operate should not be refused, inter alia as environment clearance was not in the name of the project and sought clarity and details inter alia relating to occupation certificate. By reply dated August 24, 2020, MBPPL provided the required clarifications and details, and requested for processing the application and issuing the necessary consent to operate. The CAC, in its meeting held on December 4, 2020, has approved to grant the consent to operate subject to MBPPL submitting the amended environmental clearance in the name of MBPPL and after payment of additional consent fees. The consent to 1st operate (Part II) was issued on October 6, 2021 ("CTO"). By letter dated October 14, 2021, to Member Secretary, CAC, MBPPL stated that MBPPL had issued a bank guarantee for ₹ 1 million ("BG"). However, MBPPL observed that the CTO had a condition that

the BG was being forfeited since the IT park was operative since 2016 without obtaining consent to operate by MBPPL. MBPPL further stated that since the date of application i.e. December 30, 2015, no objection was received and it was deemed approved and accordingly, the proposed forfeiture of the aforesaid BG should not be effected and thereby requested for withdrawal of the proposal of forfeiture of BG. The matter is pending.

The Income Tax Department had issued a warrant dated November 29, 2017, under Section 132 of the Income Tax Act, 1961 ("Act") against MBPPL and others. For details, see "Material litigation and regulatory actions pending against Mindspace REIT and the Asset SPVs – Avacado – Regulatory Actions". Pursuant to the Warrant, the assessment proceedings under section 153A of the Income Tax Act were initiated for AY 2008-09, AY 2012-13 to AY 2018-19. All other years covered under the notice are closed including AY 2012-13 which was settled under Vivad se Vishva Act 2020 ("VsV") and for AY 2014-15 which was rejected under VsV.

On December 23, 2024, Kalpesh Yadav (representing Chhava Pratisthan) has sent a letter to the Secretary, State Environment Impact Assessment Authority, ("SEIAA") Environment Department, Mantralaya, Mumbai ("Letter") in respect of criminal case against the K Raheja Corp. Private Ltd. inter-alia for violation of the directions of environmental clearance and construction of unauthorized structures in 'Commerzone' IT Park. The letter also states that the K Raheja Corp. Private Ltd. ("KRCPL") has continued the unauthorized usage of the buildings without obtaining revised environmental clearance. On January 15, 2025, Maharashtra Pollution Control Board ("MPCB") issued a letter to KRCPL with the Letter and requested to submit a response to MPCB. On January 24, 2025, KRCPL submitted a detailed response to MPCB denying all the allegations thereof and inter-alia requested for withdrawal of the complaint.

The Commissioner, Pocharam Municipality ("Commissioner") issued a show cause notice dated November 27, 2021 ("SCN") to KRCPL (instead of MBPPL) under the Telangana Municipalities Act, 2019 for removal of fence, and to leave open the cart track out of the land of MBPPL at Pocharam Village for the use of general public. The Commissioner has under the SCN alleged that KRCPL has encroached by erecting a fence to the said cart track. MBPPL, by its letter dated December 6, 2021, replied to the SCN stating that they are verifying the records and the relevant layouts pertaining to the subject and sought additional time to submit a detailed response and requested the Commissioner not to initiate any steps or proceedings in the interim.

The Collector and Competent Authority, Pune Urban Agglomeration issued a notice dated March 13, 2023 to M/s Semi Conductors Ltd ("Semi Conductors") stating that: (a) the exemption order under Section 20 of the Urban Land Ceiling Act, 1976 was granted in respect of the property being The Square, Nagar Road project and as per the said order, the use or utilization of the land was to be done for industrial purpose and the transfer of the said property was prohibited, (b) pursuant to the documents in respect of building permission submitted by Pune Municipal Corporation to the Urban Land Ceiling authorities, it has been observed that Semi Conductors changed the user of the property to another user and obtained development permission. The matter is pending.

KRCPL received a letter dated December 29, 2023 from the Office of Joint District Registrar, Pune requesting KRCPL pursuant to the sanctioned scheme of demerger) to avail the benefit of Amnesty Scheme 2023 on the deficit stamp duty and penalty thereon to be paid since the deficit stamp duty and penalty thereon has not been paid on the document No. 2380/2019 registered in the office of Joint Sub Registrar, Haveli No. 15, Pune MBPPL has replied vide letter dated April 4, 2024. No further communication received thereafter.

KRCPL received a copy of the interim application along with a commercial suit (Intellectual Property) filed by Novex Communications Private Limited before the Bombay High Court for infringement of copyright filed by Novex Communications against KRCPL in respect of an event conducted at a hotel "The Resort", whose land is owned by KRCPL. On September 13, 2024, the interim application was disposed of. The matter is pending.

The Office of Chief Controlling Revenue Authority, Pune issued two notices dated December 11, 2024, and December 13, 2024 ("Notices") to Serene Properties Private Limited (instead of MBPPL) for deficit stamp duty of ₹ 0.03 million to be payable on a lease deed bearing Adjudication No.850/2011. MBPPL has sent its reply dated April 4, 2025, stating that the responsibility to pay the stamp duty was on the licensee/lessee and has accordingly requested to withdraw the notice and approach the concerned lessee. No further correspondence received.

Serene Properties (instead of MBPPL) is in receipt of notices dated September 16, 2025, on 9th October 2025 and (ii) dated September 25, 2025 from the office of chief controlling revenue authority, Pune for deficit stamp duty of ₹ 0.03 million (approximately) to be payable on a lease deed bearing Adjudication No.850/2011. MBPPL has addressed by a reply dated November 25, 2025, inter alia (i) seeking specific registration details and (ii) asking to furnish copies of the documents referred to in the said Notices and (iii) seeking timelines to file the detailed reply.

MBPPL filed a petition before Maharashtra Electricity Regulatory Commission ("MERC") seeking approval to amend its distribution licence due to a change in the SEZ area at Airoli, Thane. It also requests permission to continue supplying electricity to consumers in the de-notified area until Maharashtra State Electricity Distribution Company Limited ("MSEDCL") sets up its own infrastructure, along with allowance for corrections or modifications in the petition. The matter is ongoing.

MBPPL, Gigaplex and KRC Infrastructure and Projects Private Limited ("KRCIPPL") together with MBPPL and Gigaplex ("Petitioners") have filed a petition before the Maharashtra Electricity Regulatory Commission ("MERC") against Kreate Energy (I) Private Limited ("KEIPL"), seeking imposition of punishment and penalty upon KEIPL for deliberate and wilful non-compliance of the order dated September 27, 2023 passed by the MERC in Case No. 162 of 2022, for failure to pay ₹101 million along with carrying cost to the KRC Discoms as compensation towards increased power purchase expenses incurred during April 2022 to June 2022 due to the KEIPL's non-performance of the contract. Noting repeated adjournments, the MERC on directed the KEIPL to file its reply within 15 days and stated that no further adjournments will be granted.

A miscellaneous application was filed by MBPPL before Maharashtra Electricity Regulatory Commission ("MERC") for approval of revised tariff from FY 2026-27 to FY 2029-30 for its distribution business in accordance with the MERC (Multi Year Tariff) Regulations, 2024 and MERC directive dated October 3, 2025. The matter is ongoing.

A petition dated March 1, 2024 ("Petition") was filed by Kharghar Vikhroli Transmission Limited ("KVTL") before Maharashtra Electricity Regulatory Commission against MBPPL, Gigaplex and other which was disposed of by an order dated August 21, 2025 ("Order"), as partly allowed. Subsequently, An interlocutory application dated November 1, 2025, was filed by KVTL seeking urgent listing of Case No. 219/RC/2025. A review petition ("Review Petition") was filed by KVTL seeking review of the Order with the following prayers: a) To review and modify the Order to the extent stated in the Review Petition. b) To set aside the finding in the Order holding the petitioner liable to pay liquidated damages for 141 days. The matter is reserved for order.

MBPPL, Gigaplex and KRC Infrastructure and Projects Private Limited ("KRCIPPL") have filed a petition before the Maharashtra Electricity Regulatory Commission against Energy Edge Power Trading Limited, seeking adoption of the tariff discovered through competitive bidding and approval of the Power Purchase Agreements executed between MBPPL, Gigaplex and KRCIPPL and Energy Edge Power Trading Private Limited for procurement of RE-RTC power up to 8 MW by KRC DISCOMs (4 MW by MBPPL, 2 MW by GEPL and 2 MW by KRCIPPL), for a period of eleven months from January 1, 2026 to November 30, 2026, at a tariff of Rs. 5.30/kWh to Rs. 5.90/kWh at the Maharashtra State Periphery. The matter is pending.

Maharashtra State Load Despatch Centre ("MSLDC") has filed a petition before Maharashtra Electricity Regulatory Commission ("MERC") against Maharashtra State Electricity Distribution Company Limited, Gigaplex, MBPPL and KRC Infrastructure and Project Private Limited and others seeking: (i) removal of difficulties, granting of relaxation, and issuance of appropriate directions under the MERC (Deviation Settlement Mechanism and Related Matters) Regulations, 2019, and Section 86(1) of the Electricity Act, 2003; (ii) approve the methodology adopted by the MSLDC for the apportionment of legacy dues to state entities computed, based on factors such as actual drawal and granted General Network Access consistent with the procedures approved by Central Electricity Regulatory Commission for inter-regional fund transfers and recovery of charges in case of deficits; (iii) direct the defaulting respondent State entities to make timely payments of the apportioned legacy dues as per the bill statements issued by the MSLDC to ensure the financial stability of the National Load Despatch Centre Deviation and Ancillary Services Pool Account; (iv) grant interim relief by directing the defaulting respondent state entities to make immediate payments towards their respective legacy dues to avoid further financial strain on the Deviation Settlement Mechanism Pool Account. The matter is ongoing. The hearing was held on September 23, 2025, wherein the Commission has granted the Petitioner an extension of one month for commencement of trial mode operation under the MERC (Forecasting, Scheduling and Deviation Settlement for Solar and Wind Generation) (First Amendment) Regulations, 2024. The matter is currently pending.

MBPPL, Gigaplex and KRC Infrastructure and Projects Private Limited ("KRCIPPL") have filed a petition before Maharashtra Electricity Regulatory Commission against Sunsure Energy Private Limited and Sterling Agro Industries Ltd seeking adoption of the tariff of Rs. 4.35/kWh for Sunsure Energy Private Limited and Rs. 4.40/kWh for M/s Sterling Agro Industries Limited for setting up of a grid connected wind-solar hybrid power projects for procurement of power of 60 MW for a period of twenty years from scheduled commencement of supply date and also seeking approval of Power Purchase Agreements

initialled by MBPPL, Gigaplex and KRCIPPL under Section 86(1)(b) of the Electricity Act, 2003 for procurement of 60 MW hybrid power for a period of 20 years. The matter is reserved for order.

For other pending regulatory actions against MBPPL, see “Material litigation and regulatory actions pending against Mindspace REIT and the Asset SPVs – Gigaplex – Regulatory actions”.

Material civil/commercial litigation

With respect to the termination of a license agreement between MBPPL and Capstone Securities Analysis Private Limited (“Capstone”), a licensee at Unit No.003 in Building No.1 in Commerzone Yerwada, MBPPL has filed an eviction suit against Capstone in the Small Causes Court at Pune (“Court”) for payment of arrears of license fees and other charges aggregating to ₹ 10.80 million and has sought injunction. By way of two separate orders dated June 16, 2022, application dated February 4, 2021, filed by MBPPL seeking directions against Capstone for depositing the monthly License Fee in Court was allowed by the Court, and application dated July 9, 2021 filed by Capstone for fixation of standard rent was rejected. On July 16, 2022 the Court allowed the application filed by MBPPL for interim/ad-interim injunction restraining Capstone from creating third party interest in the suit property and parting with the possession of the suit property in any manner, till final disposal of the suit. On August 3, 2023 Capstone appeared and filed on record a Purshis inter-alia stating that (a) Capstone has paid ₹ 10.92 million to MBPPL in compliance of orders passed in Civil Revision Application No. 45 of 2022 and (b) an additional amount of ₹ 0.35 million has also been transferred to MBPPL’s account in view of MBPPL’s claim of shortfall amount, and (c) Capstone has paid the license fee for the month of July and August 2023 at the rate of ₹ 0.42 million and as such an amount of ₹ 0.11 million is paid in excess as per month license fee is directed to be paid at ₹ 0.36 million. The written statement filed by Capstone was taken on record since Capstone made the payment as per the order of the Court. On August 5, 2025, MBPPL filed notice to produce the original documents in the custody of Capstone. The matter is pending.

A notice dated May 30, 2024, was received by Mindspace Business Park Private Limited from the Labour Court, Thane in relation to the labour complaint filed by Sachin Tatyaram Jagtap, who was ex-employee of Newfound seeking reinstatement of service. The matter is pending.

For other pending Material civil/commercial litigation actions against MBPPL, see “Material litigation and regulatory actions pending against Mindspace REIT and the Asset SPVs – Gigaplex – Material civil/commercial litigation”.

Sundew Properties Limited (“Sundew”)

Title litigation and irregularities

The Office of the Land Reforms Tribunal Cum Deputy Collector & Special Grade Revenue Divisional Officer, Attapur (“Tribunal”) had, by letter dated August 27, 2009, sought information from Sundew under Section 8(2) of the Andhra Pradesh Land Reforms (Ceiling on Agriculture Holdings) Act, 1973 (“APLRAC”) in respect of the entire land parcel at Mindspace Madhapur (Sundew).

The Revenue Department of the Government of Andhra Pradesh forwarded a memo dated September 5, 2009, for furnishing of certain information to the Government of Andhra Pradesh, including information requested by the aforesaid letter dated August 27, 2009. Sundew has filed a detailed response on September 30, 2009 stating that (a) the land was originally granted by the Government of Andhra Pradesh to KRIT which was a joint venture company with APIIC, (b) the land was vested in Sundew by way of demerger order of the Hon’ble High Court of Andhra Pradesh (“High Court”), (c) the land has been declared as an SEZ and is therefore exempt from the local laws; (d) the land was shown as a non-agricultural land in the master plan of Hyderabad and is therefore not “land” covered under the APLRAC. The Tribunal issued a final notice to Sundew in January 2012 requesting Sundew to submit a declaration for full and correct particulars of the lands held by Sundew. In September 2009, Sundew also submitted a copy of the order dated August 9, 2012, which was passed by the High Court in a similar matter (being Writ Petition No. 19300/2012 filed by Neogen Properties Pvt. Ltd.) wherein a stay was granted by the High Court until further orders. The matter is pending before the Tribunal.

Criminal Matters

There are no pending criminal matters against Sundew.

Regulatory actions

1. For pending regulatory actions against Sundew, see “Material litigation and regulatory actions pending against Mindspace REIT and the Asset SPVs – KRIT– Regulatory actions”.

Material civil/commercial litigation

There are no pending material civil/ commercial litigation involving Sundew.

Sustain Properties Private Limited (“Sustain”)

Title litigation and irregularities

There is no litigation pending in relation to the land held by Sustain.

Criminal Matters

There are no pending criminal matters against Sustain.

Regulatory actions

There are no pending regulatory actions against Sustain.

Material civil/commercial litigation

Sustain entered into a development agreement cum general power of attorney dated January 12, 2018 (“Development Agreement”) with Janina Marina Properties LLP and Dyumat Hotels LLP (“Petitioners”). A writ petition has been filed by Janina Marina Properties LLP (“Janina”) and another writ petition has been filed by Dyumat Hotels LLP (“Dyumat”) before the Telangana High Court against Union of India and others (wherein Sustain is a respondent), inter alia seeking an order that the Petitioners are not liable to pay GST to the extent of transfer of development rights under Development Agreement, as in essence, it is a sale of land by the Petitioners which is exempted under the GST Act. It challenges the notification number 4/2018- Central Tax (Rate) dated January 25, 2018, and notification number 4/2018 dated February 28, 2018 to the extent such notifications seek to impose GST on sale of land by wrongly treating it as transfer of development rights in land by the land owner (i.e., the Petitioners). Sustain has filed its counter affidavits in both the writ petitions. The matter is pending.

J. Macksoft Tech Private Limited (“Macksoft”)

Title Litigation and irregularities

There is no litigation pending in relation to land held by Macksoft.

Criminal matters

There are no pending criminal matters against Macksoft.

Material civil/commercial litigation

There is no pending material civil/commercial litigation involving Macksoft.

K. Pramaan Properties Private Limited (“Pramaan”)

Title Litigation and irregularities

There is no litigation pending in relation to land held by Pramaan.

Criminal matters

There are no pending criminal matters against Pramaan.

Material civil/commercial litigation

By an order dated November 10, 2025, the National Company Law Tribunal, Mumbai Bench, approved the scheme of demerger of certain business of K. Raheja Private Limited (KRPL) into Pramaan Properties Private Limited. By virtue of the demerger, amongst others, the commercial undertaking of KRPL, now stands vested in Pramaan Properties Private Limited on a going concern and continuity basis without any disruption. There are certain litigation which thus affect the land held by Pramaan. Please refer to “K Raheja Private Limited - regulatory actions – 3,4 and 10” and “K Raheja Private Limited - material civil/ commercial litigation – 1, 3 and 4’ for details of such legal proceedings

L. Sundew Real Estate Private Limited (“Sundew RE”)

Title Litigation and irregularities

There is no litigation pending in relation to land held by Sundew RE.

(ii) Criminal matters

There are no pending criminal matters against Sundew RE.

(iii) Material civil/commercial litigation

There is no pending material civil/commercial litigation involving Sundew RE.

Pursuant to the deed of conveyance dated March 31, 2021 and the transfer of the immovable assets at Kalina from Ivory Property Trust to Sundew RE. Due to such transfer certain matters may affect the immovable assets held by Sundew RE,. Please refer to “Ivory Property Trust – (iii) Material civil/ commercial litigation – 4” for details of such legal case

M. Energispace Power Private Limited (“Energispace”)

Title Litigation and irregularities

There is no litigation pending in relation to land held by Energispace.

(ii) Criminal matters

There are no pending criminal matters against Energispace.

(iii) Material civil/commercial litigation

There is no pending material civil/commercial litigation involving Energispace.

Tax Proceedings

Details of all direct tax, indirect tax and property tax matters against the Relevant Parties, as of March 31, 2026, is set forth:

Nature of case	Number of cases	Amount involved (in ₹million) (to the extent quantifiable)
MindSPACE REIT and Asset SPVs		
Direct tax	12	80.41
Indirect tax	42	1856.98.
Property tax	1	0.26

Nature of case	Number of cases	of	Amount involved (in ₹million) (to the extent quantifiable)
Total	55		1937.71

Notes:

The direct tax matters are primarily in the nature of demand notices and/or orders issued by the income tax authorities alleging non/short deduction of TDS, computation of taxable income on account of certain additions/disallowances, deduction of tax incentive and classifications of income resulting in additional demand of TDS/income tax. Such matters are pending at the relevant appellate authorities including income tax appellate tribunals and high courts.

The indirect tax matters are primarily in the nature of demand notices and/or orders issued by indirect tax authorities alleging irregularities in payment of indirect taxes on identified transactions, wrong availment of GST input tax credit, irregular availment of CENVAT credit of service tax and mismatch in turnover reported in service tax returns vis-à-vis income tax returns. Such matters are pending before different indirect tax authorities, indirect tax appellate tribunals, high courts and supreme court.

In addition to the above, the Asset SPVs, are in receipt of notices, intimations, letters, enquiries, etc., in connection with the assessment (regular, best judgment, scrutiny, etc.) and reassessment procedures prescribed under the applicable indirect tax legislations (state value added tax and entry tax legislations, central sales tax, the Finance Act 1994, customs legislation) and Income Tax Act, 1961 read with the relevant rules and regulations prescribed thereunder. All requisite information, records, documents, returns, payment challans, submissions and declarations sought by the tax authorities have been provided from time to time. As on the date, the assessment proceedings are pending finalisation.

Amount involved in connection with tax proceedings includes, in addition to the tax/duty demanded, the penalty levied under the direct and indirect tax laws to the extent explicitly quantified. Interest has not been included.

Note: For further information on other material developments refer this KID and the previous KIDs available on the below link;

<https://www.mindspacereit.com/investor-relations/debt#ir>

DECLARATION

The Manager hereby declares that this Key Information Document read with General Information Document dated May 07, 2025, contains full disclosure in accordance with SEBI Debt Regulations, the Companies Act and rules thereunder and circulars issued thereunder, as may be applicable.

The Manager also confirms that this Key Information Document does not omit disclosure of any material fact which may make the statements made therein, in the light of the circumstances under which they are made, misleading. The Key Information Document also does not contain any false or misleading statement in any material respect.

Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and the offer including the risks involved. The Commercial Paper have not been recommended or approved by the any regulatory authority in India, including the SEBI nor does SEBI guarantee the accuracy or adequacy of this Key Information Document. Specific attention of investors is invited to the statement of 'Risk factors' as mentioned in the General Information Document.

The Manager having made all reasonable inquiries, accepts responsibility for and confirms that the information contained in this Key Information Document is true and correct in all material aspects and is not misleading in any material respect and that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

The Manager accepts no responsibility for the statements made otherwise than in this Key Information Document or in any other material issued by or at the instance of the Manager and that anyone placing reliance on any other source of information would be doing so at his own risk. The Investment Manager declares that all the relevant provisions of the relevant regulations or guidelines issued by SEBI and other applicable laws have been complied with and no statement made in this Key Information Document is contrary to the provisions of the regulations or guidelines issued by SEBI and other applicable law, as the case may be.

The Manager also confirms that the Permanent Account Number, Aadhaar Number, Driving License Number, Bank Account Number(s) and Passport Number of the Sponsors (as applicable) and Permanent Account Number of directors / trustees / officers of the Sponsors (as applicable) have been submitted to the Stock Exchange on which the Commercial Paper are proposed to be listed, at the time of filing the Key Information Document.

The Manager accepts no responsibility for statements made otherwise than in this Key Information Document or any other material issued by or at the instance of the Issuer and anyone placing reliance on any other source of information would be doing so at his/her/their own risk. The information contained in this Key Information Document is applicable to privately placed debt securities and subject to information available with the Issuer. The extent of disclosures made in the Key Information Document is materially consistent with disclosures permitted by regulatory authorities to the issue of securities made by companies in the past.

Declaration by the Authorized Signatory of the Manager

The monies received under the offer shall be used only for the purposes and objects indicated in the Key Information Document.

We, Mridul Gupta, (Company Secretary & Compliance Officer) and Preeti Chheda (Chief Financial Officer) are the persons authorized by the board of directors of the Manager of the Issuer vide resolutions dated July 17, 2023 and April 15, 2025 read with the resolutions passed by the Executive Committee of the Manager dated January 08, 2026, to sign this Key Information Document and declare that the subject matter of this Key Information Document and matters incidental thereto have been complied with. The Manager has been converted into a private limited company, K Raheja Corp Investment Managers Private Limited with effect from July 07, 2023, bearing CIN U68200MH2023PTC406104 having registered office at Raheja Tower, C-30, Block 'G', Bandra Kurla Complex, Bandra (E), Mumbai – 400051. We further declare that the Issuer has complied with the Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992 and the rules and regulations made thereunder;

- a. the Issuer has complied with the Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992 and the rules and regulations made thereunder;
- b. the compliance with the Securities and Exchange Board of India Act, 1992 and the rules made thereunder does not imply that payment of Coupon or repayment of the Debentures, is guaranteed by the central government;
- c. the monies received under the Issue shall be used only for the purposes and objects indicated in the Key Information Document; and
- d. whatever is stated in this Key Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the Promoters (Sponsors) subscribing to the trust deed of the Issuer. It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.
- e. the undersigned are duly authorized to attest this declaration by the board of directors of the Manager by a resolution dated July 17, 2023 and April 15, 2025, read with the resolutions passed by the executive committee of the Manager dated January 08, 2026, a copy of which is annexed to this Key Information Document.

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

Preeti Chheda
Chief Financial Officer

Mridul Gupta
Company Secretary & Compliance Officer

Date: April 22, 2026

Place: Mumbai

Annexure I
CREDIT RATING COMMUNICATION LETTER AND RATING RATIONALE FROM THE CREDIT RATING AGENCY

[annexed separately]

Annexure II
IN PRINCIPLE APPROVAL

[annexed separately]