MINDSPACE BUSINESS PARKS REIT

Reg. No.: IN/REIT/19-20/0003[1]

Principal Place of Business: Raheja Tower, Block 'G', C-30, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India
Corporate Office: 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

GENERAL INFORMATION DOCUMENT DATED July 09, 2026
REF NO. MREIT 01/2026-27

Mindspace Business Parks REIT (the "**Issuer**" or "**MREIT**") proposes to issue non-convertible debentures (secured/unsecured) and/ or commercial papers in multiple series/ tranches from time to time, under this General Information Document, on a private placement basis ("**Debt Instruments**"), to be listed on the wholesale debt market ("**WDM**") segment of the BSE Limited ("**Stock Exchange**" or "**BSE**") (the "**Issue**"). The General Information Document shall be read with the relevant Key Information Document(s) issued by the Issuer during the validity period. The base issue size/ green shoe option in relation to each tranche of Debt Instruments will be identified in the relevant Key Information Document. The Issuer has obtained an 'in principle' approval from the Stock Exchange for listing of the Debt Instruments vide letter dated [•], which is set out as Annexure II. This General Information Document has been prepared in conformity with Securities Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 ("**SEBI Debt Regulations**") and the SEBI Master Circular for the Issue and Listing of Non-Convertible Securities, Securitized Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated October 15, 2025, each as amended from time to time, and operational guidelines for participation on BSE BOND ("**EBP PLATFORM OF BSE**") issued by BSE Limited ("**BSE**") vide their notice 20250814-19 dated August 14, 2025, as amended from time to time ("**BSE EBP GUIDELINES**"). for issuance in relation to the Debt Instruments, on a private placement basis by the Issuer.

Issuer details:

PAN	AAGTM5757Q	**Date and Place of registration**[2]	December 10, 2019, Mumbai (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.
Principal Place of Business and Corporate Office of the Issuer	**Principal Place of Business:** Raheja Tower, Block 'G', C-30, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India **Corporate Office:** Raheja Tower, Block 'G', C-30, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India **Phone**: +91 22 2656 4000 E-mail: bondcompliance@mindspacereit.com	**Company Secretary and Compliance Officer of the Investment Manager of the Issuer**	**Name**: Mr. Mridul Gupta **Address**: Raheja Tower, Block 'G', C-30, Bandra Kurla Complex, Mumbai – 400051, Maharashtra, India **Phone**: +91 22 2656 4000 **E mail id**: bondcompliance@mindspacereit.com
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 22 2656 4000 **E-mail**: krsec@kraheja.com **Name**: Cape Trading LLP **LLP identification number**: AAF-9676	**CFO of the Investment Manager of the Issuer**	**Name**: Ms. Preeti Chheda **Address**: Raheja Tower, Block 'G', C-30, Bandra Kurla Complex, Mumbai - 400051, Maharashtra, India **Phone**: +91 22 2656 4000 **Email**: bondcompliance@mindspacereit.com

[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.

[2] *Since the Issuer is a real estate investment trust, it does not have a place of incorporation. We have accordingly included the place where the trust deed was executed for the Issuer.*

<table>
<tr><td></td><td>Address: Raheja Tower, Plot No. C-30,
Block ‘G’, Bandra Kurla Complex,
Bandra (East), Mumbai - 400051
Phone: +91 22 2656 4000
E-mail: krsec@kraheja.com</td><td></td><td></td></tr>
<tr><td>Registrar of the Issue</td><td>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: 022-49186060
E-mail: debtca@in.mpms.mufg.com
Website: www.in.mpms.mufg.com</td><td>Inclusion of a compliance clause in relation to electronic book mechanism and details pertaining to the uploading the General Information Document and Key Information Document on the Electronic Book Provider Platform, if applicable</td><td>This issuance would be under the electronic book mechanism for issuance of Debt Instruments on private placement basis as per the Operational Framework. The Issuer intends to use BSE’s electronic bidding platform (“EBP”) for this Issue. The Issuer has complied with all the provisions related to electronic book mechanism and the same shall be uploaded on EBP in compliance with the Operational Framework.</td></tr>
<tr><td>The issue schedule -
(i) date of opening of the issue;
(ii) date of closing of the issue;
(iii) date of earliest closing of the issue, if any</td><td>The issue schedule -
(i) date of opening of the issue – The Issue Opening Date with respect to each Series will be identified in the relevant Key Information Document
(ii) date of closing of the issue – The Issue Closing Date with respect to each Series will be identified in the relevant Key Information Document
(iii) date of earliest closing of the issue, if any - As provided under the relevant Key Information Document</td><td>The name(s) of the stock exchanges where the securities are proposed to be listed</td><td>BSE Limited (“BSE”)</td></tr>
<tr><td>Debenture Trustee of the Issue</td><td>As provided under the relevant Key Information Document.</td><td>The details about eligible investors</td><td>This General Information Document and the contents hereof are restricted to only those recipients who are permitted to receive it as per extant regulations and laws and only such recipients are eligible to apply for the Debt Instruments. The categories of investors eligible to subscribe to the Debt Instruments issued under each tranche will be identified in the relevant Key Information Document to be issued with respect to relevant tranche of Debt Instruments.</td></tr>
<tr><td rowspan="2">The nature, number, price and amount of securities offered and issue size (base issue or green shoe), as may be applicable;</td><td rowspan="2">As provided under the relevant Key Information Document.</td><td>Latest registration / identification number issued by any regulatory authority which regulates such issuer (viz. Reserve Bank of India, IRDAI etc.), if applicable,</td><td>SEBI Registration No. IN/REIT/19-20/0003 (Registered as a real estate investment trust on December 10, 2019 under the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014).</td></tr>
<tr><td>Coupon/dividend rate, coupon/dividend payment frequency, redemption date, redemption amount, mode of allotment;</td><td><table>
<tr><td>Principal amount</td><td>As provided under the relevant Key Information Document</td></tr>
<tr><td>Tenor</td><td>As provided under the relevant Key Information Document</td></tr>
<tr><td>Maturity date</td><td>As provided under the relevant Key Information Document</td></tr>
<tr><td>Coupon Rate</td><td>As provided under the relevant Key Information Document</td></tr>
<tr><td>Coupon payment frequency</td><td>As provided under the relevant Key Information Document</td></tr>
</table></td></tr>
</table>

			Allotment: As provided under the relevant Key Information Document **Face value (Nominal Value per Debenture)**: As provided under the relevant Key Information Document **Redemption Price at Maturity per Debenture**: The principal amount of all the Debt Instruments, the Coupon, the default interest and all other amounts payable in accordance with the provisions of the relevant Debenture Trust Deed and the relevant Key Information Document.
The aggregate amount proposed to be raised through all the stages of offers of non-convertible securities made through this General Information Document;	As provided under the relevant Key Information Document	**Details about Underwriter to the issue including the amount undertaken to be underwritten by the underwriters (if applicable);**	As provided under the relevant Key Information Document, if applicable.
Credit Rating Agencies of the Issue	As provided under the relevant Key Information Document.	**Auditors of the Issuer *** ***There is no logo**	Deloitte Haskins & Sells LLP **Address**: One International Centre, Tower 3, 31st Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400 013, Maharashtra, India **Peer review no**. 017468 **Contact Person**: Kedar Raje **Phone**: +91 22 6185 4000 **E-mail**: keraje@deloitte.com
BACKGROUND	This General Information Document is related to the Debt Instruments to be issued on a private placement basis by the Issuer and contains relevant information and disclosures required for the purpose of issuing of the Debt Instruments. The issue of the Debt Instruments comprised in the Issue and described under this General Information Document has been authorised by the Board of Directors of the Investment Manager *vide* a resolution passed by the Executive Committee constituted by the Board of Directors of the Investment Manager dated July 09, 2026. Please note that this General Information Document is valid for a period of 1 (one) year from the Issue Opening Date of the first series of Debt Instruments issued pursuant to this General Information Document. The issuance of Debt Instruments in terms of this General Information Document does not qualify as an issue of non-equity regulatory capital as mentioned in chapter V of the SEBI Debt Regulations and Chapter XIII of the Operational Framework. Pursuant to the resolution passed by the Executive Committee constituted by the Board of Directors of the Investment Manager dated July 09, 2026 the Issuer has been authorised to raise debt through such modes, as may be permitted under applicable law and as may be agreed by the board of directors or any duly constituted committee of the board of directors of the Investment Manager, including non-convertible debentures and / or commercial papers, in one or more tranches / series / issuances / phases. The resolution passed by the Executive Committee constituted by the Board of Directors of the Investment Manager dated July 09, 2026, is annexed to this General Information Document as Schedule I. As a real estate investment trust, certain regulatory requirements applicable to companies are not applicable to us. For instance, we are not required to 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.		
GENERAL RISKS	Investment in non-convertible securities is risky and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. The securities have not been recommended or approved by the any regulatory authority in India, including SEBI nor does SEBI guarantee the accuracy or adequacy of this General Information Document. Specific		

	attention of investors is invited to statement of risk factors contained under Section titled 'Risk Factors' of this General Information Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities. This General Information Document does not include a statement purporting to be made by an expert.
CREDIT RATING OF THE SECURITY ALONG WITH ALL THE RATINGS OBTAINED BY THE ISSUER OF THAT SECURITY	As per the relevant Key Information Document.

Note: The Issuer reserves the right to change the Issue Schedule and in such an event, the relevant Deemed Date of Allotment for the Debt Instruments may also be revised by the Issuer at its sole and absolute discretion subject to any approval as may be required under Applicable Law and as may be required under the relevant Debenture Trust Deed (if applicable).

The Issue shall be open for subscription during the banking hours on each day during the period covered by the Issue Schedule.

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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 General 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 General Information Document, the relevant Deemed Date of Allotment or at any time thereafter as the context requires.
Application Form	The form used by the recipient of this General Information Document and the relevant Key Information Document, to apply for subscription to the Debt Instruments, which is annexed to this General Information and such Key Information Document.
Ascent-Worli	**The Ascent–Worli** is a Grade A commercial development located in the Worli Annex, Mumbai. The project comprises two distinct wings: • **Wing A** consists of a commercial office building with three basement levels, a ground floor, and ten upper floors. • **Wing B** comprises residential units intended for leasing, consisting of three basement levels (physically located on a portion of the basements forming part of Wing A), a stilt level, and six upper

	floors (1st to 6th floors), with a total of **36 residential units**.
Asset SPV	Any special purpose vehicle of the Issuer, present or future, and as further specified in the relevant Key Information Document.
Bank Account (ICCL)	The clearing corporation bank account selected, and as disclosed in the relevant Key Information Document, by the Issuer, for the pay-in of funds towards the issue of Debt Instruments on EBP.
Base Rent (psf per month)	$\frac{Base\ Rentals\ for\ the\ specified\ period}{Occupied\ Area * monthly\ factor}$
Base Rentals (INR)	Rental income contracted from the leasing of Occupied Area. It does not include fit-out rent, maintenance services income, car park income and others.
Business Day	A day (other than a Saturday or a Sunday) on which banks are open for general business in Mumbai.
CIBIL	The TransUnion CIBIL Limited.
CDSL	Central Depository Services (India) Limited.
Commerzone Pallikaranai (Content Properties Private Limited)	Completed and operational building no. 3 situated at Commerzone Pallikaranai, Radial Road, Chennai, TN, India
Commerzone Pallikaranai (Sycamore Properties Private Limited)	Completed and operational building no. 2 and under construction building no. 1 situated at Commerzone Pallikaranai, Radial Road, Chennai, TN, India
Commerzone Porur	Completed and operational building with Tower A and B, which is located in the South West Chennai micro- market at Porur, Chennai, Tamil Nadu, India.
Commerzone Raidurg	Completed and operational building with K Tower, situated on the land bearing Plot Nos. 16/A/1 and 16/A/2 comprised in Survey No. 83/1 located at Hyderabad Knowledge City, Raidurga (Panmaktha), Serillingampally (Mandal), Ranga Reddy (District), Hyderabad, Telangana, India.
Commerzone Yerwada	Completed and operational units in building nos. 1, 3, 4, 5, 6, 7, 8 and the amenity building situated at Commerzone Yerwada, Samrat Ashok Path, Off Airport Road, Yerwada, Pune, Maharashtra, India.
Committed Area	Completed Area which is unoccupied but for which letter of intent / agreement to lease have been signed.
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.
Committed Occupancy	(Occupied Area + Committed Area) *divided by* Completed Area.
Completed Area (sf)	Leasable area for which occupancy certificate has been received; Completed Area comprises Occupied Area, Committed Area and Vacant Area.
Credit Rating Agencies	As defined in the relevant Key Information Document.
Coupon	As defined in the relevant Key Information Document.
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.
Debenture Documents	As defined in the relevant Key Information Document.
Debenture Holder(s)	Persons who are, for the time being and from time to time, the holders of the Debt Instruments and whose names appear in the Register of Beneficial Owners in accordance with the relevant Debenture Trust Deed.
Debenture Trust Deed	As defined in the relevant Key Information Document.
Debenture Trustee Agreement	As defined in the relevant Key Information Document.
Debenture Trustee	As defined in the relevant Key Information Document.
Debt	Shall mean at any time, all the amounts owing, incurred, outstanding and/or payable by the Issuer to the Debenture Holders/ Debenture Trustee or to their account, in connection with or under the Debt Instruments and/or the Transaction Documents (in each case, whether alone or jointly, or jointly and severally, with any other person, and whether as principal, surety or otherwise), including the following amounts: (a) the principal amount of all the Debt Instruments, the relevant Coupon and the default interest; (b) all other monies, debts and liabilities of the Issuer, including indemnities, damages, costs, charges, expenses and fees and interest incurred under, arising out of or in connection with the Transaction Documents; (c) fees, costs and expenses of the Debenture Trustee acting for the Debenture Holders, and agents, delegates, receivers and custodians appointed by them or for the benefit of the Debenture Holders/ Debenture Trustee in connection with the Transaction Documents; (d) any and all sums expended by the Debenture Holders, and/or the Debenture Trustee, in order to create or preserve any Security created to secure the Debt Instruments; and (e) any and all costs, expenses, fees and duties incurred or to be incurred by the Debenture Holders and/or the Debenture Trustee for the enforcement and collection of any amounts due under the Transaction Documents, including for enforcement and realisation of the Security created to secure the issuance of the Debt Instruments hereto.
Deemed Date of Allotment	As defined in the relevant Key Information Document.
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 issued by the relevant electronic book platform provider.

ECGC	Export Credit Guarantee Corporation of India Ltd.
Eligible Investor(s)	Eligible investors shall include all persons eligible to invest in these Debt Instruments as permitted under Applicable Laws including but not limited to the following: • 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, and • any other investor eligible to invest in these Debt Instruments in each case, as may be permitted under Applicable Law.
Final Settlement Date	The date on which all (and not less than all) the Debt Instruments have been redeemed and the outstanding Debt has been irrevocably and unconditionally paid and discharged in full to the satisfaction of the Debenture Trustee.
Financial Statements (Consolidated)	The consolidated financial statements of the Issuer which comprises the condensed consolidated balance sheet as at March 31, 2026, consolidated balance sheet as at March 31, 2025 and March 31, 2024, the condensed statement of profit and loss, including other comprehensive income, the condensed statement of cash flow for the financial year ended for the financial year ended March 31, 2026, statement of profit and loss, including other comprehensive income, the statement of cash flow for the financial year ended March 31, 2025 and March 31, 2024, the statement of net distributable cash flows for the financial year ended March 31, 2026, March 31, 2025 and March 31, 2024, the condensed statement of changes in unitholders equity for the financial year ended March 31, 2026, statement of changes in unitholders equity for the March 31, 2025 and March 31, 2024, the statement of net assets at fair value as at March 31, 2026, March 31, 2025 and March 31, 2024, the statement of total returns at fair value for the year ended March 31, 2026, March 31, 2025, and March 31, 2024 and a summary of the material/significant accounting policies and select explanatory information and other additional financial disclosures. Such financial statements have been prepared in accordance with the basis of preparation further described within Note 2 to such financial statements.

Financial Statements (Standalone)	The standalone financial statements of the Issuer which comprises the condensed balance sheet as at March 31, 2026, Balance sheet as at March 31, 2025, and March 31, 2024 and, the condensed statement of profit and loss, including other comprehensive income, the condensed statement of cash flow for financial year ended March 31, 2026, the Statement of profit and loss, including other comprehensive income, the statement of cash flow for financial year ended year ended March 31, 2025 and March 31, 2024 and, the statement of net distributable cash flows for the financial year ended March 31, 2026 and year ended March 31, 2025 and March 31, 2024 and, the condensed statement of changes in unitholders equity for the financial year ended March 31, 2026, the statement of changes in unitholders equity for the financial year ended March 31, 2025 and March 31, 2024 and, the statement of net assets at fair value as at March 31, 2026, March 31, 2025 and March 31, 2024, the statement of total returns at fair value for the year ended March 31, 2026, March 31, 2025 and March 31, 2024 and a summary of the material/significant accounting policies and select explanatory information and other additional financial disclosures. Such financial statements have been prepared in accordance with the basis of preparation further described within Note 2 to such financial statements.
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 1 and ending on the following March 31, 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.
Future Development Area(sf)	Leasable area of an asset that is planned for future development, as may be permissible under the relevant rules and regulations, subject to requisite approvals as may be required, and for which internal development plans are yet to be finalized and applications for requisite approvals required under law for commencement of construction are yet to be received.
General Information Document	This General Information Document is prepared for the private placement of Debt Instruments.
Gera Commerzone Kharadi	Completed and operational building nos. 3, 4, 5 and 6 situated in Gera Commerzone, Kharadi, Pune, Maharashtra, India.
Governmental Authority	Any: (a) Government (central, state or otherwise) or sovereign state; (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 (c) international organization, agency or authority; including, without limitation, any stock exchange or any self-regulatory organisation, established under any Applicable Law.
Gross Contracted Rentals (INR)	The sum of Base Rentals and fit-out rent invoiced from Occupied Area that is expected to be received from the lessees and licensees, as the case may be pursuant to the agreements entered into with them
Group (REIT)	The Issuer and the Group SPVs.
Group SPVs	Collectively, - Avacado Properties and Trading (India) Private Limited - Gigaplex Estate Private Limited - Horizonview Properties 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 - Sundew Real Estate Private Limited - Energispace Power Private Limited - Sycamore Properties Private Limited (effective May 07, 2026) - Content Properties Private Limited (effective May 07, 2026) - Radial IT Park Private Limited (effective June 08, 2026) - Any other future Asset SPVs Being SPVs of the Issuer (as on date) established in accordance with the REIT Regulations and other Applicable Laws.
Income Tax Act	Income Tax Act, 2025, including any amendment or modification thereto
Indian Rupee/ INR	The lawful currency of India.
In-place Rent (psf per month)	Base Rent for a specified month
Investment 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.
Investment Management Agreement	The investment management agreement dated November 21, 2019, as amended from time to time, executed between the REIT Trustee (on behalf of the Issuer) and the Investment Manager.
Investor	An Eligible Investor investing in the Debt Instruments.
Issue Closing Date	As per the relevant Key Information Document.
Issue Opening Date	As per the relevant Key Information Document.
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 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/can be considered to 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	The relevant key information document issued by the Issuer for each series of Debt Instruments.
MIDC	Maharashtra Industrial Development Corporation
MMRDA	Mumbai Metropolitan Region Development Authority
Market Value	As per the relevant Key Information Document.
Mindspace Airoli East	Completed and operational building nos. 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 & 14, completed club house and high street retail, under construction of Mixed use B-17, the future development consisting of building nos. 15, situated at Mindspace, Thane Belapur Road, Airoli, Navi Mumbai, Maharashtra, India, subject to receipt of all requisite prior approvals, permits, and consents from the relevant authorities

Mindspace Airoli West	Completed and operational building nos. 1, 2, 3, 4, 5, 6, 8, 9 and 10 along with the centre court, under construction of building 7 (DC) and 11 (DC), the future development consisting of building no. 9A (DC) subject to receipt of all requisite prior approvals, permits, and consents from the relevant authorities situated at Gigaplex, Plot no. 5, MIDC, Airoli Knowledge Park, Airoli, Navi Mumbai, Maharashtra, India.
Mindspace Madhapur	Collectively, Mindspace Madhapur (Intime), Mindspace Madhapur (KRIT) and Mindspace Madhapur (Sundew)
Mindspace Madhapur (Intime)	Completed and operational building nos. 2A (certain units), 5B, 6, 9 and 10 situated at Mindspace, Madhapur, Hyderabad, Telangana, India
Mindspace Madhapur (KRIT)	Completed and operational building nos. 2A, 2B, 3A, 3B, 4A&B, 5A, Vantage Cafe and 10 and under construction buildings 1, 7&8, 18 and experience Center situated at Mindspace, Madhapur, Hyderabad, Telangana, India.
Mindspace Madhapur (Sundew)	Completed and operational buildings nos. 11, 12A, 12B, 12C, 14, 20, and 12D and 22 (hotel) situated at Mindspace, Madhapur, Hyderabad, Telangana, India
Mindspace Pocharam	Completed and operational building nos. 8 and 9, situated at Mindspace, Pocharam, Ranga Reddy, Secunderabad, Telangana, India, including a portion of land admeasuring approximately 59.0 acres for future development out of which sale of approximately 39.996 acres of land at Pocharam, Hyderabad from Mindspace Business Parks Private Limited ("**MBPPL**") to K Raheja Corp Private Limited has been completed for a consideration of Rs. 1,200 million as per approval of the board of directors of MBPPL and the board of directors of the Investment Manager of the Issuer and other terms and conditions as set out in the Memorandum of Understanding dated December 16, 2019 to be read with extension letter dated September 1, 2021 issued by Mindspace Business Park Private Limited in favour of K. Raheja Corp. Private Limited.
Mortgaged Immoveable Properties	As per the relevant Key Information Document.
NSDL	National Securities Depository Limited
Obligors	Collectively, the Issuer and the Asset SPV
Occupancy (%)	Occupied Area/ Completed Area
Occupied Area (sf)	Completed Area for which lease agreements / leave and license agreements have been signed with lessees and licensees, as the case may be.
One Radial	Completed and operational buildings 1 and 2 situated at International Tech Park, Radial Road, Chennai, TN, India
Operational Framework	The framework issued by the SEBI pursuant to the circular bearing the reference number SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025 on "Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper" to the

	extent applicable in respect of the private placement of debt securities, as amended, modified, or restated from time to time.
Paradigm Mindspace Malad	The completed and operational building no. 12, comprising A and B wings of Paradigm Tower, situated at Chincholi Bunder Link Road, Malad (West), Mumbai, Maharashtra, India
Pay In Date	As per the relevant Key Information Document.
Portfolio	Assets directly or indirectly owned by the Issuer in terms of the REIT Regulations, in (i) Paradigm Mindspace Malad; (ii) Mindspace Airoli West; (iii) Commerzone Porur; (iv) Mindspace Madhapur (Intime); (v) Mindspace Madhapur (KRIT); (vi) Mindspace Madhapur (Sundew) (vii) Gera Commerzone Kharadi; (viii) Commerzone Yerwada; (ix) Mindspace Airoli East; (x) The Square, Nagar Road; (xi) Mindspace Pocharam; (xii) The Square BKC; (xiii) Commerzone Raidurg; (xiv) The Square, 110 Financial District; (xv) Ascent-Worli; (xvi) Pune IT Building and (xvii) The Square Avenue 98 (BKC Annex); (xviii) Commerzone Pallikaranai (Sycamore); (xix) Commerzone Pallikaranai (Content) and (xx) One Radial
Pre-Leased Area or Pre-Committed Area	Under Construction Area for which letter of intent / agreement to lease/ lease deed/ leave and license agreement has been entered into with prospective lessees and licensees, as the case maybe.
Pune IT Building	Pune IT Building No.8 comprising lower ground, upper ground, podium, 5 (Five) upper office floors and Amenity Building No. 9 comprising of basement, ground floor and 3 (Three) upper floors. located in Kalyani Nagar, Pune.
RBI	Reserve Bank of India.
REIT(s)	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.
REIT Valuer	A valuer appointed in relation to the Issuer in accordance with the provisions contained in the REIT Regulations.

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
SEBI Debenture Trustee Master Circular	The framework issued by the SEBI pursuant to the circular bearing reference number SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025 on "Master Circular for Debenture Trustees", as amended, modified, or restated from time to time.
SEZ	Special Economic Zones
Secured Assets	Collectively the assets over which Security is created or to be created in accordance with the Security Documents for securing the Debt pertaining to the Issuer in accordance with the Transaction Documents on or prior to the relevant Deemed Date of Allotment.
Security Documents	As per the relevant Key Information Document.
Scheduled Redemption Date	As per the relevant Key Information Document.
Series	Each series of the Debt Instruments being issued pursuant to this General Information Document.
Sponsor Group	With reference to the Issuer, Ravi C. Raheja, Neel C. Raheja, Chandru L. Raheja, Jyoti C. Raheja, Jaya N. Raheja, Sumati R. Raheja, Capstan Trading LLP, Casa Maria Properties LLP, Palm Shelter Estate Development LLP, Raghukool Estate Developement LLP, Genext Hardware & Parks Private Limited, K Raheja Corp Private Limited and Mr. Chandru L. Raheja & Mr. Ravi C. 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
Subscription Account	As per the relevant Key Information Document.
Subscription Account Bank	As per the relevant Key Information Document.
Tax	All forms of present and future taxes (including but not limited to indirect taxes such as goods and service tax, other state and local tax or other similar taxes), deductions, withholdings, duties, imposts, levies, cesses, fees, charges, social security contributions and rates imposed, levied,

	collected, withheld or assessed by any Governmental Authority or other taxing authority in India or elsewhere and any interest, additional taxation penalty, surcharge, cess or fine in connection therewith and "**Taxes**" shall be construed accordingly.
The Square Avenue 98 (BKC Annex)	The Square Avenue 98 is a Grade-A commercial office building located in the Bandra-Kurla Complex (BKC) Annex in Mumbai comprising of lower basement, upper basement, stilt plus 8 (eight) upper floors
The Square, 110 Financial District	The IT/ITES building situated at Financial District, Gachibowli, Hyderabad
The Square, BKC	The completed and operational building C-61 is located in Bandra Kurla Complex, Mumbai Region, Maharashtra. It is a commercial building, with a total leasable area of approximately 0.1 million square feet
The Square, Nagar Road	The completed and operational portions of the commercial and IT building along with the commercial building situated at 7, Ahmednagar Road, Wadgaon Sheri, Pune, Maharashtra, India
Transaction Document(s)	As per the relevant Key Information Document.
Trust Deed	The trust deed dated November 18, 2019, as amended from time to time, entered into between the Sponsors and the REIT Trustee.
Total Leasable Area(sf)	Sum of Completed Area, Under Construction Area and Future Development Area
Transaction Security	The security created or to be created by the Asset SPV to secure the Debt Instruments in accordance with the terms of, and as covered under, the relevant Debenture Trust Deed and the relevant Security Documents.
Under Construction Area(sf)	Leasable area for which occupancy certificate has not been received.
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.
Vacant Area	Completed Area which is unoccupied and for which no letter of intent / lease agreement / leave and license agreement has been signed.
WALE	Weighted Average Lease Expiry based on area. Calculated assuming lessees and licensees, as the case may be exercise all their renewal options post expiry of their initial commitment period.
Working Day	All days on which commercial banks in Mumbai, are open for business; *Explanation:* 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 General Information Document shall be read, with respect to each series of Debt Instruments issued pursuant to it, in conjunction with the relevant Key Information Document, the relevant Debenture Trust Deed and the other Transaction Documents entered into in relation to such series of Debt Instruments and it is agreed between the Debenture Trustee and the Investment Manager that in case of any inconsistency or conflict between this General Information Document and the relevant Debenture Trust Deed, the provisions of the relevant Debenture Trust Deed shall prevail and override the provisions of this General Information Document.

RISK FACTORS

The Issuer believes that the following factors may affect its ability to fulfil its obligations in relation to the Debt Instruments. These risks may include, among others, business aspects, bond market, interest rate, market volatility and economic, political and regulatory risks and any combination of these and other risks. Eligible Investors should carefully consider all the information in this General Information Document, including the risks and uncertainties described below as well as the risk factors provided in the financial statements annexed to this General Information Document at Schedule II, before making an investment in the Debt Instruments. All of these factors are contingencies which may or may not occur and the Issuer is not in a position to express a view on the likelihood of any such contingency occurring.

RISKS RELATING TO THE ISSUER AND ISSUE

Every business carries certain inherent risks and uncertainties that can affect its financial condition, results of operations and prospects. The management of the Issuer understands that risks can negatively impact the attainment of both short term operational and long term strategic goals.

The following factors have been considered for determining the materiality, of which:

a) Some events may not be material individually but may be found material collectively.

b) Some events may have material impact qualitatively instead of quantitatively.

c) Some events may not be material at present but may have material impact in future.

The Issuer believes that these risk factors may affect its ability to fulfil its obligations under the Debt Instruments issued under this General Information Document. All of these factors may or may not occur and the Issuer is not in a position to express a view on the likelihood of any such event occurring.

The following are the risks envisaged by the management of the Issuer relating to the Issuer, the Debt Instruments and the market in general. Potential investors should carefully consider all the risk factors in General Information Document for evaluating the Issuer and its business and the Debt Instruments before making any investment decision relating to the Debt Instruments. Unless the context requires otherwise, the risk factors described below apply to the Issuer. The Issuer believes that the factors described below represent the principal risks inherent in investing in the Debt Instruments, but does not represent that the statements below regarding the risks of holding the Debt Instruments are exhaustive. The order of the risk factors is intended to facilitate ease of reading and reference and does not in any manner indicate the importance of one risk factor over another. Investors should also read the detailed information set out elsewhere in this General Information Document and reach their own views prior to making any investment decision.

If any one of the following stated risks actually occurs, the Issuer’s business, financial conditions and results of operations could suffer and, therefore, the value of the Issuer’s Debt Instruments could decline and/or the Issuer’s ability to meet its obligations in respect of the Debt Instruments could be affected. More than one risk factor may have simultaneous effect with regard to the Debt Instruments such that the effect of a particular risk factor may not be predictable.

Please note that unless specified or quantified in the relevant risk factors, the Issuer is not in a position to quantify the financial or other implications of any risk mentioned herein below:

a. **Repayment of principal and coupon is subject to the credit risk of the Issuer.**

While the repayment of sums due at maturity is provided by the Issuer, Investors should be aware that receipt of any coupon payment and principal amount at maturity on the Debt Instruments or the relevant coupon payment date, as the case may be, is subject to the credit risk of the Issuer whereby the investor may or may not recover all or part of the principal amount and/or the coupon in case of default by the Issuer. The Investors assume the risk that the Issuer will not be able to satisfy their obligations under the Debt Instruments. In the event that bankruptcy proceedings or composition, scheme of arrangement or similar proceedings to avert bankruptcy are instituted by or against the Issuer, the payment of sums due on the Debt Instruments may be substantially reduced or delayed.

b. **Security may be insufficient to redeem the Secured Debt Instruments**

The Debt Instruments are proposed to be secured by the assets described in respective Key Information Documents. In the event that the Issuer is unable to meet its payment and other obligations towards potential investors under the terms of the Debt Instruments, the Debenture Trustee may enforce the security. The potential investors' recovery in relation to the Debt Instruments will be inter alia subject to: (i) the market value of the underlying security; and (ii) finding a willing buyer for such security at a price sufficient to repay the amounts due and payable to the potential investors' amounts outstanding under the Debt Instruments. Further, while the Debt Instruments are secured against a charge to the tune of 100% of the principal and interest amount in favour of the Debenture Trustee or any other agent appointed by the Debenture Trustee to act on its behalf in terms of the Transaction Documents, and it is the duty of the Debenture Trustee to monitor that the security is maintained, however, the possibility of recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security.

c. **Any downgrade in credit rating may affect the ability of the Issuer to redeem the Debt Instruments**

Credit rating is merely an indicator of the perceived repayment capability of a company. Therefore, the Credit Rating of the Debt Instruments may not bear any co-relation to the price of the Debt Instruments. Further, the Credit Rating is subject to continuous scrutiny and revision. Any stated Credit Rating of the Issuer, having been conducted, reflects the independent opinion of the referenced rating agency as to the creditworthiness of the rated entity but is not a guarantee of credit quality of the Issuer. Any downgrading of the Credit Ratings of the Issuer, by any rating agency could result in a reduction in the value of the Debt Instruments.

d. **Issuer's indebtedness and covenants imposed by its financing arrangements may restrict its ability to conduct its business or operations**

Issuer may enter into financing arrangements from time to time which may require it to maintain certain security cover for some of its borrowings. Should there be any breach of financial or other covenants of any financing arrangements and such breach continues beyond the stipulated cure period (if any), the Issuer may be subjected to various consequences as a result of such default and default in payment of interest, default in redemption or repayment, non-creation of debenture redemption reserve (if required under the Applicable Law), default in payment of penal interest of such borrowings. Further, under some of the financing arrangements, the Issuer may be required to inform / obtain prior approval of the lenders / debentures holders / debenture trustee for various actions.

e. **Changes in regulations / tax laws to which the Issuer is subject could impair the Issuer's ability to meet payments or other obligations.**

The Issuer is subject generally to changes in Indian law and/or tax laws, as well as to changes in government regulations by applicable regulators in India and policies and accounting principles. Any changes in the regulatory framework could adversely affect the profitability of the Issuer or its future financial performance, by requiring a restructuring of its activities, increasing costs or otherwise.

f. **Trading in the Issuer's non-convertible debentures, bonds and debt securities may be infrequent, limited or sporadic, which may affect its ability to raise debt financing in future**

The Issuer's bonds, debt securities and non-convertible debentures are listed on the debt segment of the BSE. Trading in its debt securities has been limited and the Issuer cannot assure you that the debt securities will be frequently traded on the BSE or that there would be any market for its debt securities. Further, the Issuer cannot predict if and to what extent a secondary market may develop for the debt securities or at what price such debt securities will trade in the secondary market or whether such market will be liquid or illiquid.

g. **Refusal of listing of any security of the Issuer during preceding three financial years and current financial year by any of the stock exchanges in India or abroad**

As on date, there is no refusal of listing of any security of the Issuer during the last 3 (three) years by any of the stock exchanges in India or abroad. Certain debt securities that may be issued by the Issuer in future may be listed on the designated stock exchange(s). If these securities are delisted from the designated stock exchange(s) for any reason whatsoever, the same may be in breach of certain covenants contained in the documents pertaining to such debt securities, leading to a default under such debt securities. Such default may trigger cross-default provisions or mandatory redemption provisions under the Debt Instruments and the Issuer may be subjected to various consequences because of such default.

h. **Tax Considerations and Legal Considerations**

Special tax considerations and legal considerations may apply to certain types of potential investors. Potential investors are urged to consult with their own financial, legal, tax and other professional advisors to determine any financial, legal, tax and other implications of this investment.

i. **Accounting Considerations**

Special accounting considerations may apply to certain types of taxpayers. Potential investors are urged to consult with their own accounting advisors to determine implications of this investment.

j. **General risk factors**

Investment in debt and debt related securities involve a degree of risk and investors should not invest any funds in the debt instruments, unless they can afford to take the risks attached to such investments. Investors are advised to take an informed decision and read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, the investors must rely on their own examination of the Issuer, this General Information Document issued in pursuance hereof and the Issue including the risks involved. The Issue has not been recommended or approved by SEBI, BSE or RBI nor does SEBI, BSE or RBI guarantee the accuracy or adequacy of this General Information Document.

k. **Risks to Issuer's Business**

This section should be read together with "Overview" and "Management's perception of Risk Factors" as well as the Financial Statements (Standalone), and Financial Statements (Consolidated) including the notes thereto, and other financial information included elsewhere or referred or extracted in this General Information Document. The risks and uncertainties described below are not the only risks that the Issuer currently faces. Additional risks and uncertainties not presently known to the Issuer, or that the Issuer currently believes to be immaterial, may also adversely affect the Issuer's business, prospects, financial condition and results of operations and cash flow.

Without limiting or restricting the effect of the above, risks to Issuer's business includes the following:

i. The Issuer has assumed liabilities in relation to the Portfolio and these liabilities, if realised, may adversely affect its results of operations, cash flows, the trading price of the Units and its profitability and ability to make distributions.

ii. The REIT Regulations impose certain restrictions on the Issuer's operations, including maintaining a specific threshold of investment in rent generating properties and conditions on availing debt financing. These conditions may restrict its ability to raise additional funds as well as limit its ability to make investments.

iii. Regulatory framework governing REITs in India.

iv. The Issuer has considered the possible effects that may result from the pandemic relating to COVID-19 on the operations of the Group (REIT) and carrying amounts of property, plant and equipment, investment property, inventories, receivables and other assets. The Group (REIT), as at the date of approval of these condensed consolidated financial statements, has used internal and external sources of information to determine the expected future impact of COVID-19 pandemic on the performance of the Group (REIT). The Group (REIT) based on current estimates expects the carrying amount of the assets to be recovered and fair value of the assets to be reasonable.

   Factors related to the resurgence of the COVID-19 pandemic, or a future pandemic, that could have an adverse impact on its financial condition, results of operations and cash flows, primarily include:
   a. a complete or partial closure of, or other operational issues at, one or more of its properties;
   b. tenants' inability to pay rent on their leases, in part or full or its inability to re-lease space that is or becomes vacant;
   c. slowdown in getting lease commitments for new spaces;
   d. any impairment in value of its properties;
   e. an increase in operational costs; and
   f. the extent of construction delays on its under-construction properties due to work-stoppage orders, disruptions in the supply of materials, shortage of labour, delays in inspections, or other factors

v. Real estate markets are cyclical in nature, and a recession, slowdown or downturn in the real estate market as well as in specific sectors, such as technology, where its tenants are concentrated, including markets such as USA and Europe and a slower return to office potentially leading to slowdown in office leasing activity, increase in property taxes, changes in development regulations and zoning laws, availability of financing, rising interest rates, increasing competition, adverse changes in the financial condition of its tenants, increased operating costs, disruptions in amenities and public infrastructure and outbreaks of infectious disease such as COVID-19, among others, may lead to a decline in demand for its Portfolio, which may adversely affect its business, results of operations and financial condition.

vi. A significant portion of its revenues are derived from a limited number of tenants. Any conditions that impact these tenants could adversely affect its business, results of operations and financial condition. The Issuer is required by the terms of the lease deeds, grant documents or sale deeds with certain statutory authorities to lease a proportion of its Portfolio to tenants from the IT and ITeS sectors. Some of the assets are large and contribute significantly to its revenue from operations resulting in asset concentration.

Assets are primarily located in four key office markets and select micro markets within these office markets resulting in market and micro market concentration.

vii. The Issuer has limited operating history and it may not be able to operate its business successfully, achieve its business objectives or generate sufficient cash flows to make or sustain distributions.

viii. The Issuer has certain contingent liabilities, which if they materialize, may adversely affect its results of operations, financial condition and cash flows. For details, see Notes to accounts - Contingent Liabilities and Capital Commitments of the Financial Statements (Standalone), and Financial Statements (Consolidated).

ix. Except as disclosed, there are no material outstanding litigations against the Issuer. However, there are outstanding litigations, title irregularities and regulatory actions involving the Group SPVs, including the Asset SPV, which may adversely affect its business, results of operations and cash flows. For more details on litigations against the Issuer and the Asset SPV, refer to Annexure I of this General Information Document.

x. Non-compliance with, and changes in, environmental, health and safety laws and regulations could adversely affect the development of the properties and financial condition of the Issuer. The Issuer is subject to environmental, health and safety regulations in the ordinary course of its business. If the Issuer faces any environmental issue during the development of a property or if the government introduces more stringent regulations, the Issuer may incur delays in its estimated timelines and may need to incur additional costs.

xi. Any delay, failure or inability on part of the Group SPV to obtain, maintain or renew all regulatory approvals that are required for its business, may adversely impact the Issuer's development and business.

xii. For the Issuer's assets located on land leased from MIDC and MMRDA, the relevant Group SPVs are required to comply with the terms and conditions provided in the respective lease agreements with such government bodies. Any non-compliance by the Group SPVs of the respective lease agreements with such government bodies or by the tenants of the terms of the lease deed executed with them, may result in the action by the regulatory authorities, including revocation/termination of lease, demolition of the construction or payment of fines or inability to produce lease agreements as evidence of the fact in any court of law. In the event that the Issuer's leases are revoked, not renewed or terminated prematurely, it could have an adverse impact on the Group SPVs and in turn adversely affect its business, financial condition and results of operations.

xiii. The Issuer is exposed to a variety of risks associated with safety, security and crisis management.

xiv. Inability to access infrastructure, certain logistical challenges in new markets and its relative inexperience with newer markets, may prevent the Issuer from expanding its presence in new markets in India which may adversely affect its business, results of operations and cash flows.

xv. The Issuer has entered into and may enter into several related party transactions, which could involve conflicts of interest. The Investment Manager may face conflicts of interests in choosing its service providers, and certain service providers may provide services to the Issuer on more favorable terms than those applicable to the Issuer.

xvi. Some of its buildings in the Portfolio are located on land notified as SEZ and the Issuer is required to comply with the SEZ Act, 2005 and the rules made thereunder. The income tax benefits available to SEZ developers have been withdrawn for the SEZs which have commenced development after March 31, 2017, while for their tenants/units, income tax benefits are available on income earned by them on account of the exports from the SEZs, provided they commence operations in the SEZs on or before March 31, 2021, if necessary approvals have been received by March 31, 2020. This may result in the Issuer becoming less attractive for tenants in the future. Further, some of Issuer's Group SPVs have made applications for de-notifying certain land parcels notified as SEZs and hence they will be eligible to avail lower fiscal incentives than what were previously available to them, which may adversely affect Issuer's business, results of operations and financial condition.

xvii. The Issuer is required to lease units to such tenants who have a valid letter of approval from the SEZ authorities. The Issuer cannot assure that letters of approval for all existing tenants have been obtained, or that the Issuer will receive such approvals in the future for new tenants. Further, such letters of approvals expire in the ordinary course of business and are subject to periodic renewals. The Issuer cannot assure you that such letters of approvals will be received or renewed in a timely manner or at all. The Issuer could be deemed to be in breach of terms of its SEZ approvals for leasing units to tenants who do not have a valid approval.

xviii. SEZs are subject to restrictions and conditions prescribed by the Ministry of Commerce and Industry from time to time including restrictions on transfers of land and changes in shareholding. Failure to comply with the relevant restrictions and conditions could result in denotification of the SEZ status of the underlying land and/or imposition of penalties which could adversely affect its business and financial conditions.

xix. Due to various regulatory and other restrictions, the Issuer may not be able to successfully meet financing requirements for completion of Under Construction Area, construction of Future Development Area, refurbishments, renovation and improvements beyond its current estimates. Its inability to raise adequate finances may adversely affect its business, results of operations and cash flows.

xx. Valuation is an estimate and not a guarantee, and it is dependent upon the accuracy of the assumptions as to income, expense and market conditions. Further, the valuation methodologies used to value the Issuer's Portfolio involve subjective judgments and projections, which may not be accurate. Valuation methodologies will also involve assumptions and opinions about future events, which may turn out to be incorrect. Further, valuations do not necessarily represent the price at which a real estate asset would sell, since market prices of assets can only be determined by negotiation between a willing buyer and seller. As such, the value of an asset forming part of our Portfolio may not reflect the price at which such asset could be sold in the market, and the difference between value and the ultimate sale price could be material.

xxi. The Issuer cannot assure you that it will be able to successfully complete future acquisitions or efficiently manage the assets it may acquire in the future. Further, any of its acquisitions in the future may be subject to acquisition related risks.

xxii. Some or all of its Under Construction Area and Future Development Area may not be completed by their expected completion dates or at all. Such delays could affect its estimated construction cost and timelines resulting in cost overruns, which in turn could adversely affect its reputation, business, results of operations and financial condition.

xxiii. Liquidity in the credit market has been constrained due to market disruptions, including due to conflicts among other countries, along with higher nominal interest rates due to inflationary pressures may make it costly to obtain new lines of credit or refinance their existing debt and the Issuer may not be able to refinance its existing indebtedness or to obtain additional financing on attractive terms. Further, adverse economic conditions could negatively affect commercial real estate fundamentals and result in lower occupancy, lower rental rates and declining values in its Portfolio and in the collateral securing any loan investments the Issuer may make.

xxiv. The Issuer's ability to make distributions to the Unitholders could be adversely affected if expenses increase due to various factors. Also, any adverse tax changes or withdrawal of tax benefits may adversely affect its financial condition and results of operation.

xxv. Any maintenance or refurbishment of the Issuer's Portfolio may result in disruption of operations and it may not be possible to collect the full or any rental income on area affected by such renovations and refurbishment of its assets.

xxvi. The Issuer and its Group SPVs may be subject to certain restrictive covenants under the financing agreements, entered or to be entered into with various lenders or investors, from time to time, include or could include, among others, (a) obtaining prior consent of the lenders (i) for change in the capital structure, (ii) for amendment of constitutional documents, (ii) for declaration of dividends/ distribution of profits in case of defaults, (iii) for incurring further indebtedness against the security provided, and (iv) for providing surety or guarantee to any third party and (b) certain reporting requirements with timelines which, if not complied with, may lead to defaults / consequences. These or other limitations may adversely affect its flexibility and its ability to make distributions to its Unitholders.

xxvii. The Issuer is not fully insured against some business risks and the occurrence of accidents that cause losses in excess of limits specified under its policies, or losses arising from events not covered by its insurance policies, such as damage caused to its property and equipment due to war, which could adversely affect its business and results of operations. While the Issuer does believe that it has the industry standard insurance for its Portfolio, if a fire or natural disaster substantially damages or destroys some or all of its assets in the Portfolio, the proceeds of any insurance claim may be insufficient to cover any expenses faced by the Issuer, including rebuilding costs.

xxviii. Under the REIT Regulations, a REIT is required to hold assets acquired by it for a period of three years from the date of purchase and in case of under-construction properties or under-construction portions of existing properties acquired by it, three years from the date of their completion. Additionally, any sale of property or shares of Asset SPVs exceeding 10% of the value of the REIT assets will require prior approval of the Unitholders. These factors could have an adverse effect on the Issuer's business, financial condition and results of operations.

xxix. Security and IT risks may disrupt its business, result in losses or limit its growth.

xxx. In connection with the Issuer's business, the Issuer may enter into collaboration or other similar arrangements. Such arrangements could require the Issuer to comply with conditions relating to management and operation of such properties. Any failure by the Issuer to comply with such conditions may have an adverse effect on the Issuer's operations.

xxxi. Any disagreements with the Issuer's collaborators or joint venture partners or any delay or failure to satisfy the terms and conditions set-out in the binding agreements with such collaborators or the joint-venture partners, may adversely impact the Issuer's business and operations.

xxxii. The Issuer does not own the trademarks or logos for "Mindspace", "Mindspace Business Parks", "K Raheja Corp", "Commerzone", "CAMPLUS" and "The Square" that are associated with its Portfolio. Further, the Issuer does not own the trademark or logo for "Mindspace Business Parks REIT" and "Mindspace REIT". These trademarks and logos are licensed to its Group SPVs, the Investment Manager and itself, as applicable, by the Sponsors or Sponsor Group or K. Raheja Corp Group entities who are either the registered owners of these trademarks and logos or have made applications for registered ownership. The inability of the Issuer to use or protect these intellectual property rights may have an adverse effect on its business and results of operations.

xxxiii. Lease deeds, leave and license agreements and service agreements with some of its tenants may not be adequately stamped or registered, and consequently, the Issuer may be unable to successfully litigate over such deeds and documents in the future and penalties may be imposed on the Issuer.

xxxiv. The Issuer's Group SPVs may, in the future be exposed to a variety of risks associated with development of an Integrated IT Township, which may adversely affect its business, results of operations and financial condition.

xxxv. The land underlying the Portfolio may be subject to compulsory acquisition by the government and compensation in lieu of such acquisition may be inadequate. Additionally, the Issuer may be subject to conditions of use or transfer of land wherever such land is subject to orders under the Urban Land (Ceiling and Regulation) Act, 1976.

xxxvi. The ongoing U.S. – Iran conflict, Ukraine-Russia conflict, Israel-Hamas conflict, Israel-Iran conflict or India's ongoing geopolitical tensions with its neighbouring states, Pakistan and China, many of which are beyond our control, supply chain disruptions, inflation / increase in commodity prices, could result in a wide range of economic consequences, and could potentially impact projects under development and the Issuer's business, results of operations and financial condition.

xxxvii. Fluctuations in the exchange rates between the Indian Rupee and other currencies will affect the foreign currency equivalent of the Indian Rupee price of the Units. Such fluctuations will also affect the amount that holders of the Units will receive in foreign currency upon conversion of cash distributions or other distributions paid in Indian Rupees by the Issuer on the Units, and any proceeds paid in Indian Rupees from any sale of the Units in the secondary trading market. This may have an adverse effect on the price of the Issuer's Units, independent of its operating results. For instance, the exchange rate between the Indian Rupee and the U.S. dollar has fluctuated substantially in recent years and may continue to fluctuate substantially in the future.

xxxviii. There may be conflict of interests between the REIT Trustee and/or their respective associates/affiliates and the Group SPVs, the Investment Manager, the Sponsors, Sponsor Group and/or their respective associates/affiliates.

xxxix. The Issuer seeks to protect its computer systems and network infrastructure from physical break-ins as well as fraud and system failures. Computer break-ins and power and communication disruptions could affect the security of information stored in and transmitted through its computer systems and network infrastructure. A significant failure of security measures or operational procedures could have a material adverse effect on its business and its future financial performance. Although the Issuer does take adequate measures to safeguard against system-related and other frauds, there can be no assurance that it would be able to prevent frauds. The Issuer is exposed to many types of operational risks, including the risk of fraud or other misconduct by employees and unauthorized transactions by employees.

xl. The Issuer's to the land where the Portfolio is located may be subject to legal uncertainties and defects, which may interfere with its ownership of the assets and result in the Issuer incurring costs to remedy and cure such defects. Any failure or inability to cure such defects may adversely affect the Portfolio of the Issuer including the rentals.

xli. **The dependence of the Issuer on rental income may adversely affect its profitability, its ability to meet debt, other financial obligations and its ability to make distributions to its Unitholders.**

The Issuer's total income primarily comprises of income from facility rentals in its Portfolio. As a result, its performance depends on its ability to collect rent from its tenants in a timely manner. Its income and cash flows would be adversely affected if a significant number of its tenants, or any of its large tenants, among other things, (i) delay lease commencements, (ii) do not extend or renew leases, leave and license agreements, upon expiration, (iii) fail to make rental payments on time or at all, (iv) prematurely terminate the lease, leave and license agreement, without cause (including termination during the lock-in period), or (v) declare bankruptcy. Any of these actions could result in the termination of the lease, leave and license agreement and the loss of rental income. The Issuer cannot assure you that it will be able to re-lease such area on commercially advantageous term or at all. The possibility of loss of rental income from a number of its tenants and its inability to replace such tenants may adversely affect its profitability and its ability to meet its financial obligations.

In addition, in a few instances, the Issuer enters into lease or leave and license agreements wherein it is required to undertake certain fit out and interior works in, or obtain occupancy certificates for, the premises prior to handing over the premises to tenants. Such works also include setting up infrastructure for providing power and power back up, air conditioning, sanitary facilities and fire protection services. In the event of any delay in completion of such works or obtaining occupancy certificates, the Issuer is required to provide rent-free days to tenants for such delay, which could adversely affect its revenues. The tenants also have a right to terminate the arrangement in case such delays exceed the agreed timelines. Any such instances may affect the Issuer's business, results of operations and cash flows.

xlii. **The Issuer may be unable to renew leases or license arrangements, lease or license vacant area or re-lease or re-license area on favorable terms or at all, which could adversely affect its business, results of operations and cash flows.**

As part of its lease or leave and license agreements, the tenants are generally required to furnish security, utility or maintenance deposit. The expiry or termination of such agreements require the Issuer to refund any deposits to the tenants, which could temporarily impact its liquidity. Further, any default by a tenant prior to the expiry of a lease or license arrangement may result in deductions in or forfeiture of its security deposit. As a consequence, issues may arise with its tenants in relation to the quantum of deductions or forfeiture of the security deposits, which may result in its tenants refraining from handing over possession of the property to the Issuer. Legal disputes, if filed by the Issuer in this regard, may take several years to resolve and involve considerable expense if they become the subject of court proceedings and their outcome may be uncertain.

Further, the renewal process of lease or license arrangements with existing tenants may involve delay in execution and registration of such agreements resulting in its tenants being in possession of units in its Portfolio without enforceable legal documents. Further, the Issuer may be subject to dispute or litigation on account of non-compliance with the terms of the lease or license arrangements with its lessees or licensees which may have a negative impact on its reputation and operations.

The Issuer also generally enter into pre-committed lease or license arrangements with prospective tenants and any changes to or delay in execution or non-execution of the final lease agreements or leave and license agreements may adversely affect its business, results of operations and cash flows. Further, as per the terms of some of the lease or leave and license agreements, the Issuer cannot lease or license floors in the same premises to the competitors of the tenants. As a result, if vacancies continue for a longer period than the Issuer expects, it would have an adverse effect on its financial condition.

xliii. **The actual rents the Issuer receives for the properties in its Portfolio may be less than estimated market rents for future leasing, which could adversely affect its business, results of operations and cash flows.**

Due to a variety of factors, including competitive pricing pressure in its markets, changing market dynamics including demand supply, a general economic downturn and the desirability of the Portfolio compared to other properties in its markets, the Issuer may be unable to realize its estimated market rents in its Portfolio at the time of future leasing. If the Issuer is unable to obtain competitive rental rates across its Portfolio, it could adversely affect its business, results of operations and cash flows.

xliv. **Upon any dissolution or winding up of the Asset SPV, the Guarantee may be subject to any secured obligations undertaken by the Asset SPV to the extent of the assets serving as security for such obligations.**

The Guarantee will be issued by the Asset SPV in relation to the discharge of the Debt.

However, note that in the event of bankruptcy, liquidation, reorganization or other winding up, the assets that secure any of indebtedness of the Asset SPV will be available to pay obligations under the Guarantee only after all debt secured by those assets has been repaid in full. If there are not sufficient assets remaining to pay all the creditors of the Asset SPV, all or a portion of the obligations under the Guarantee then outstanding may remain unpaid and outstanding.

xlv. **There are outstanding litigations, title irregularities and regulatory actions involving the Issuer, Group SPVs, which may adversely affect its business, results of operations and cash flows.**

The Group SPVs including the Asset SPV are currently involved in a number of legal proceedings, including criminal and regulatory proceedings. These legal proceedings are pending at different levels of adjudication before various courts and tribunals. If any new developments arise, for example, a change in Indian law or rulings against the Issuer by any courts or tribunals or commissions or forums or any other judicial authority, it may face losses and may have to make provisions in its financial statements, which could increase its expenses and its liabilities. Adverse decisions in such proceedings may have an adverse effect on the Issuer's reputation, business, results of operations and financial condition.

xlvi. The Issuer's business and results of operations are subject to compliance with various laws, and any non-compliances may adversely affect its business and results of operations. The Issuer's business is governed by various laws and regulations, including Transfer of Property Act, 1882, Special Economic Zones Act, 2005 and Special Economic Zone Rules, 2006, Maharashtra Industrial Development Act, 1961, Mumbai Metropolitan Region Development Authority Act, 1974, Maharashtra Information Technology and Information Technology Enabled Services Policy, 2015, rent control legislations of various states, municipal laws of various states and environment related regulations. Its business could be adversely affected by any change in laws, municipal plans or stricter interpretation of existing laws, or promulgation of new laws, rules and regulations applicable to the Issuer.

For instance, the Ministry of Corporate Affairs (MCA) has amended the Companies (Corporate Social Responsibility Policy) Rules, 2014 and has introduced the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021 ("CSR Rules"). The CSR Rules provides, among others, specific treatment of unspent CSR amount based on whether it pertains to an ongoing project. Any failure on the part of our Asset SPVs to make the necessary transfer towards CSR requirements and ensure compliance under the CSR Rules may result in penal actions being initiated against the relevant Group SPV by the concerned regulatory authority.

xlvii. The Ministry of Environment and Forests and Climate Change ("**MOEFCC**") vide Office Memorandum dated May 1, 2018 ("**CER OM**") had issued guidelines for recommending expenses towards 'Corporate Environment Responsibility' ("**CER**") with a view to bring transparency and uniformity in imposition of expenses towards CER. Accordingly, conditions relating to CER were being imposed in the environment clearances relating to projects. Thereafter, CER OM was superseded by OM dated September 30, 2020 ("**CER OM 2**") which directed that Expert Appraisal Committee ("**EAC**") or State Level Expert Appraisal Committee ("**SEAC**") shall deliberate on the commitments made by project proponent and prescribe specific condition(s) in physical terms while recommending the proposal, for grant of prior environment clearance instead of allocation of funds under CER. The CER OM 2 further directed that all the activities proposed by the project proponent or prescribed by the EAC/SEAC, as the case may be, shall be part of the Environment Management Plan ("**EMP**"). Consequently, CER OM is not valid and only (1) the commitments which are deliberated by EAC/SLEAC, and (2) specific conditions prescribed in physical terms while recommending the proposal need to be complied with. In view of the aforesaid, the respective Group SPV's have made or will make (if required) the aforesaid representations to MOEFCC authorities including during the MOEFCC hearings for grant of amended EC's (if required) in respect of the respective REIT Assets, or table the same in the periodic reports being filed with the authorities. If any alternate view is taken by the MOEFCC authorities and despite the CER OM 2, the MOEFCC authorities mandate compliance of CER in accordance with CER OM, then Group SPVs will have to incur additional expenses towards compliance of CER in accordance with CER OM and any delay or failure on the part of the respective Group SPVs to make the necessary spending towards CER may result in penal actions being initiated against the relevant Group SPV by the concerned regulatory authority.

xlviii. **The failure of the Asset SPV to (or to take reasonable or best efforts to) properly create, perfect and register the Transaction Security or maintain the requisite**

security cover could result in an event of default under the Debt Instruments, and could impair the ability of the holders of the Debt Instruments to seek repayment.

Under the terms of the Debt Instruments, the Asset SPV will be obligated to (or to take reasonable or best efforts to) create, perfect and register the Transaction Security, no later than the timelines agreed between the Asset SPV and the Eligible Investors in accordance with the provisions of the relevant Debenture Trust Deed and maintain a requisite security cover.

The creation, perfection and registration of the Transaction Security (including any guarantee) may be subject to various consents, approvals and authorizations from governmental authorities, counter parties and existing lenders, if any which shall include any terms and conditions attached thereto and such consents, approvals or authorizations may not be forthcoming or any such consent, once received, may impose onerous conditions. However, note that no prior consent of any governmental authorities or any third party, including any lender, is required for the creation and perfection of the Transaction Security, as on the date of this General Information Document. There is no assurance that the Transaction Security or the Issuer shall not be subjected to various consents, approvals and authorizations from governmental authorities on account of change in Applicable Law, if any. There can be no assurance that the Debenture Trustees appointed in relation to the Debt Instruments or the Issuer shall be able to obtain such authorizations or if obtained, comply with conditions of such authorisations. If the Asset SPV fails to (or to take reasonable or best efforts to) create, perfect and register the Transaction Security, or maintain the requisite security cover (in accordance with the provisions of the relevant Debenture Trust Deed), an Event of Default (as specified in the relevant Debenture Trust Deed) will occur under the Debt Instruments, and the Debenture Trustee may accelerate the Debt Instruments and enforce the security interest over any Transaction Security for which a security interest has been created and perfected, pursuant to such acceleration. In such circumstances, the Issuer may not have sufficient resources to repay the Debt Instruments, in full or at all. Moreover, any claim of the Debenture Trustee(s) in an insolvency or similar proceeding would be unsecured to the extent that the Issuer has failed to (or to take reasonable or best efforts to) create, perfect and register the Transaction Security, which could limit any recovery the Debenture Holders receive in any such proceeding.

Further, each of the Debt Instruments constitute direct, unconditional and unsubordinated obligations of the Issuer which will, within the agreed timelines as further described in the relevant Debenture Trust Deed, be secured pursuant to or as evidenced by the Security Documents. The Debt Instruments will be effectively subordinated to any other secured indebtedness of the Issuer, to the extent of the value of the assets over which the holders of the Debt Instruments do not have security, securing that other indebtedness. Given that the Guarantee issued by Asset SPV is unsecured, in the event of a bankruptcy, liquidation, revocation, reorganization or other winding up (as may be applicable) of the Asset SPV, its assets that secure its senior secured indebtedness will be available to pay obligations on the Guarantee only after all senior secured indebtedness, together with accrued interest, has been repaid. If the Issuer is unable to repay its secured indebtedness, the lenders could foreclose on substantially all of its assets which serve as collateral. In this event, the senior secured lenders would be entitled to be repaid in full from the proceeds of the liquidation of those assets before those assets would be available for distribution to other creditors, including the holders of the Debt Instruments. The Debenture Holders will participate in the proceeds of the liquidation of the remaining assets of such Issuer, rateably with holders of its secured indebtedness that is deemed to be of the same class as the Debt

Instruments.

Furthermore, while the security cover of the Debt Instruments is proposed to be in accordance with the terms of this General Information Document and/ or the relevant Key Information Document, further detailed in the section titled "**Summary of Terms**", it is the duty of the Debenture Trustee to monitor that the security is maintained. However, the recovery of 100% of the amount corresponding to the Debt Instruments shall depend on the market scenario prevalent at the time of enforcement of the Transaction Security.

xlix. **The Issuer may be adversely affected if the Group SPVs are unable to obtain, maintain or renew all regulatory approvals that are required for its business.**

The Issuer's Group SPVs require various approvals, licenses, registrations and permissions from the government, local bodies and other regulators, for operating its business. A number of its approvals are subject to terms and conditions and a failure to comply with these terms and conditions may result in an interruption of its business operations, which may have an adverse effect on its business operations, future financial performance. The Issuer may not have obtained certain approvals and some of its approvals may have expired in the ordinary course. The Group SPVs either have applied, or are in the process of renewing some of these approvals. Such non-compliance may further lead to investigation or action by the government, or imposition of fines on the Issuer. Certain portions of the Issuer's assets are also currently under-construction and subject to obtaining regulatory approvals.

The Issuer's business is subject to various covenants and local laws and regulatory requirements, including permitting, licensing and zoning requirements. Local regulations, including municipal or local ordinances, restrictions and restrictive covenants imposed by community developers may restrict the use of its assets and may require it to obtain approval from local officials or community standards organizations at any time with respect to its assets. Additionally, such local regulations may cause the Issuer to incur additional costs to renovate or maintain its properties in accordance with the particular rules and regulations. The Issuer cannot assure the investors that existing regulatory policies or any changes to such policies will not adversely affect it or the timing or cost of any future acquisitions, or that additional regulations will not be adopted that would increase such delays or result in additional costs.

l. **Risks Related to Issuer's Relationships with the Sponsors and the Investment Manager**

i. **The Issuer's Sponsors and the Sponsor Group will be able to exercise significant influence over certain of its activities and the interests of the Sponsors and the Sponsor Group may conflict with the interests of other Unitholders.**

The Sponsors and the Sponsor Group own a majority of the issued and outstanding Units and each of them are entitled to vote severally as Unitholders on all matters other than matters where there are related party restrictions (in respect of which such parties are not permitted to vote under the REIT Regulations).

The interests of the Sponsors and the Sponsor Group may conflict with the interests of other Unitholders and the Issuer cannot assure you that the Sponsors and the Sponsor Group shall conduct themselves, for business considerations or otherwise, in a manner that best serves its interests or that of the other Unitholders.

ii. **The Issuer depends on the Investment Manager and its personnel for its success. The Issuer may not find a suitable replacement for the Investment Manager if the**

Investment Management Agreement is terminated or if key personnel ceases to be employed by the Investment Manager or otherwise become unavailable to the Issuer.

The Issuer is managed and advised by the Investment Manager, pursuant to the terms of the Investment Management Agreement. The Issuer cannot assure you that the Manager will remain its manager or that it will continue to retain Investment Manager's key personnel. If the Investment Management Agreement is terminated or if the Investment Manager defaults in the performance of its obligations thereunder, the Issuer may be unable to contract with a substitute service provider on similar terms or at all, and the costs of substituting service providers may be substantial. In addition, the Investment Manager is familiar with the Issuer's assets and, as a result, the Investment Manager has certain synergies with it. Substitute service providers may lack such synergies and may not be able to provide the same level of service. If the Issuer cannot locate a service provider that is able to provide it with substantially similar services as the Investment Manager provides under the Investment Management Agreement on similar terms, it could have an adverse effect on its business, financial condition and results of operations.

iii. **The Issuer depends on the Investment Manager to manage its business and assets, and its business, results of operations and financial condition could be adversely affected if the Investment Manager fails to perform satisfactorily.**

The Investment Manager is required to make investment decisions in respect of its underlying assets including any further investment or divestment of assets.

The Issuer cannot assure you that the Investment Manager will be able to implement its investment decisions successfully or that it will be able to expand its portfolio at any specified rate or to any specified size or to maintain distributions at projected levels. The Investment Manager may not be able to make acquisitions or investments on favourable terms or within a desired time frame, and it may not be able to manage the operations of the Issuer's underlying assets in a profitable manner. Factors that may affect this risk may include, competition for assets, changes in the Indian regulatory or legal environment or macro-economic conditions.

The Investment Manager may delegate certain of its functions to third parties. Should the Investment Manager, or any third party to whom the Investment Manager has delegated its functions, fail to perform its services, the value of the Issuer's assets might be adversely affected, and this may result in a loss of tenants, which could adversely affect the Issuer's business, financial condition and results of operations.

Further, the Investment Manager will also undertake property management for the Issuer's assets and, therefore, any change in Issuer's relationship with the Investment Manager could affect the services provided by the Group SPVs to their tenants.

m. **Specific risks relating to operations in India:**

i. A decline in India's foreign exchange reserves may affect liquidity and interest rates in the Indian economy, which could have an adverse impact on the Issuer. A rapid decrease in reserves would also create a risk of higher interest rates and a consequent slowdown in growth.

ii. the Issuer's business is highly dependent on Indian and international markets and economic conditions. Such conditions in India include fluctuations in interest rates; changes in consumer spending; the level of consumer confidence; housing prices; corporate or other scandals that reduce confidence in the financial markets, among others. International markets and economic conditions include the liquidity of global financial markets, the level and volatility of debt and equity prices and interest rates, investor sentiment, inflation, the availability and cost of capital and credit, and the degree to which international economies are expanding or experiencing recessionary pressures. The independent and/or collective fluctuation of these conditions can directly and indirectly affect demand for the Issuer's lending finance and other financial products, or increase the cost to provide such products. Global financial markets were and continue to be extremely volatile and were materially and adversely affected by a significant lack of liquidity, decreased confidence in the financial sector, disruptions in the credit markets, reduced business activity, rising unemployment, declining home prices and erosion of consumer confidence. These factors have contributed to and may continue to adversely affect the Issuer's business, financial condition and results of operations.

iii. Acts of terrorism and other similar threats to security could adversely affect the Issuer's business, cash flows, results of operations and financial condition.

iv. Natural disasters, pandemic or events of like nature could have a negative impact on the Indian economy and damage the Issuer's facilities.

v. Political instability or significant changes in the economic liberalization and deregulation policies of the Government or in the government of the states where we operate, could disrupt the Issuer's business.

vi. Statistical, industry and financial data in this General Information Document may be incomplete or unreliable.

vii. Tax laws are subject to changes and differing interpretations, which may adversely affect the Issuer's operations and growth prospects.

viii. The Issuer is exposed to the risks of the Indian financial system, which in turn may be affected by financial difficulties and other problems faced by certain Indian financial institutions. Certain Indian financial institutions have experienced difficulties during recent years. There has been a trend towards consolidation with weaker banks and non-banking financial companies ("**NBFCs**") being merged with stronger entities. The problems faced by individual Indian financial institutions and any instability in or difficulties faced by the Indian financial system generally could create adverse market perception about Indian financial institutions, banks and NBFCs. This in turn could adversely affect the Issuer's business, its future financial performance, its Unitholders' funds and the market price of its Debt Instruments.

n. **COVID-19 Pandemic or any similar future pandemics**

In the first half of 2020, the infection traced to a novel strain of coronavirus (known as COVID-19) spread to a majority of countries across the world. On January 30, 2020, the World Health Organization declared the COVID-19 outbreak a "Public Health Emergency of International Concern" and on March 11, 2020 it was declared a pandemic. The COVID-19 pandemic and preventative or protective actions that governmental authorities around the world have taken to counter the effects of COVID-19, including lockdown of business and commercial operations, social distancing, office closures, travel restrictions and the imposition of quarantines, have resulted in a period of economic downturn and business disruption, including restrictions on business activities and the movement of people comprising a significant portion of the world's population, including India.

On March 14, 2020, India declared COVID-19 as a “notified disaster” and imposed a nationwide lockdown from March 25, 2020 onwards. The lockdown had subsequently been lifted gradually across states. Since all of its business and operations are located in India, the COVID-19 or any such future pandemic may affect its operations as majority of its tenants limited their operating staff and hours while others opting to work from home. There were also interruptions in construction activities due to the government directives to contain the spread of COVID-19, and negative impact on the business and financial condition of some of its tenants and their ability to pay rent. While the Issuer did not face significant disruptions in its operations from COVID-19.. However, the Issuer maintained and managed its properties throughout the lockdown to ensure business continuity and safety of its tenants and the Issuer collected more than 99% of its Gross Contracted Rentals for the financial year ended March 31, 2023 Further, the Issuer continues to enter into commitments with potential tenants for securing pre-leasing as well as lease-up of vacant space in its assets. Moreover, it has not availed any deferments or moratoriums with respect to any of its financial commitments.

This General Information Document includes information from the audited, consolidated and standalone financial statements of the Issuer for financial year ending March 31, 2026 (such period referred to as the “**Financial Year**”), in respect of which the Auditor has issued its reports.

o. **Force Majeure Risks**

The business and result of operations of the Issuer or the Asset SPV may be impacted by any circumstance or an event which is beyond the reasonable control and anticipation of the Issuer, the Asset SPV and/or the Debenture Holders including any event of war, aggression, incursion, terrorism, earthquakes, hurricanes, cyclones, fires, acts of government, labour strikes, plagues, pandemics, epidemics, acts of God or any other circumstance pursuant to which the performance of its obligations under the Debt Instruments becomes illegal or impractical in whole or in part for any reason.

p. All covenants including the accelerated payment covenants given by way of side letters shall be incorporated in the Key Information Document by the Issuer.

ISSUER'S ABSOLUTE RESPONSIBILITY

The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this General Information Document contains all information with regard to the Issuer and the Issue which is material in the context of the Issue, that the information contained in the General Information Document is true and correct in all material aspects and is not misleading, that the opinions and intentions expressed herein are honestly stated 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.

DISCLOSURES (IN ACCORDANCE WITH SEBI DEBT REGULATIONS)

I. Information in Relation to the Issuer

Name of the Issuer	Mindspace Business Parks REIT
Principal place of business of the Issuer[3]	Raheja Tower, Block 'G', C-30, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India
Date of incorporation	December 10, 2019
Compliance Officer of Issuer	Mr. Mridul Gupta
Chief Financial Officer of the Investment Manager	Ms. Preeti Chheda
Name and Address of the Contact Person of the Issuer	**Name**: Ms. Preeti Chheda **Address**: Raheja Tower, Block 'G', C-30, Bandra Kurla Complex, Mumbai - 400051, Maharashtra, India **Phone**: +91 22 2656 4000 **Email**: bondcompliance@mindspacereit.com
Website of the Issuer	www.mindspacereit.com
Name, Address and Date of Appointment of the Auditors of the Issuer	Deloitte Haskins & Sells, LLP **Address**: One International Centre, Tower 3, 31st Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400 013, Maharashtra, India **Peer Review Number:** 017468 **Contact Person**: Mr. Kedar Raje **Phone**: NA **E-mail:** keraje@deloitte.com **Date of appointment:** June 29, 2022
Name and Address of the Debenture Trustee to the Issue	As per the relevant Key Information Document
Name and Address of the Registrar and Transfer Agent MUFG	**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:** 022-49186060 **E-mail**: debtca@in.mpms.mufg.com **Website**: www.in.mpms.mufg.com
Name and Address of the Credit Rating Agency of the Issue	As per the relevant Key Information Document
Arrangers	As per the relevant Key Information Document
Legal Counsel to the Issuer	As per the relevant Key Information Document
Legal Counsel to the Arrangers	As per the relevant Key Information Document
Guarantor, if applicable	As per the relevant Key Information Document

[3] *Since the Issuer is an infrastructure investment trust, it does not have a registered office. We have accordingly include the principal place of business for the Issuer.*

II. Details of promoters (sponsors) of the Issuer

Name of the Promotor(s) (Sponsor(s))	Anbee Constructions LLP and Cape Trading LLP
Date of birth	Not applicable
Age	Not applicable
Educational Qualifications	Not applicable
Experience in the business or employment	Not applicable
Positions / posts held in the past	Not applicable
Directorships held	Not applicable
Photograph	Not applicable
Principal place of business	Raheja Tower, Block 'G', Plot No C-30, Bandra Kurla Complex, Bandra (East) Mumbai - 400 051
Corporate office of the Promoter (Sponsor)	Raheja Tower, Block 'G', Plot No C-30, Bandra Kurla Complex, Bandra (East) Mumbai - 400 051
Website	www.krahejacorp.com
Other ventures of the Promoter (Sponsor)	ACL and CTL are also one of the promoters of certain other entities which are engaged in hospitality, malls, residential and retail real estate development. These entities include Chalet Hotels, Inorbit Malls, Shoppers Stop and KRCPL.
Experience / Overview of the business of the Promoter (Sponsor)	Both ACL and CTL form part of the K. Raheja Corp Group with experience spanning over four decades in developing and operating assets across commercial, hospitality, retail, malls and residential segments. K. Raheja Corp Group has developed and/or acquired commercial real estate of over 64 million square feet across various businesses, as of March 31, 2026
Special achievements of the Promoter (Sponsor)	Not Applicable
Business and financial activities of the Promoter (Sponsor)	Same as disclosed in the row above titled "Experience / Overview of the business of the Promoter (Sponsor)"

III. Details of credit rating along with the latest press release of the Credit Rating Agency in relation to the Issue, and a declaration that the rating is valid as on the date of issuance and listing. Such press release shall not be older than 1 (one) year from the date of opening of the Issue.

As per the relevant Key Information Document.

IV. Name(s) of the stock exchange(s) where the Debt Instruments are proposed to be listed and the details of their in-principle approval for listing obtained from these stock exchange(s).

Name of the stock exchange (Stock Exchange)	BSE Limited
Details of in-principle approval obtained from BSE	The Issuer has obtained an 'in-principle' approval from the Stock Exchange for listing of the Debt Instruments *vide* letter / e-mail communication dated [•]
Details of recovery expense fund*	The Issuer has set up a recovery expense fund, with the Stock Exchange for an amount of INR 25,00,000 (Indian Rupees Twenty Five Lakhs only), in accordance with the provisions of the Applicable Law, including but not limited to the SEBI Debenture Trustee Master Circular. The recovery expense fund shall be utilised for meeting the expenses incurred by the Debenture Trustee with respect to enforcement of security and recovery of all outstanding amounts with respect to the Debt Instruments.

V. Issue Schedule

Issue opening date	As per the relevant Key Information Document.
Issue closing date	As per the relevant Key Information Document.
Pay In date	As per the relevant Key Information Document.
Deemed date of allotment	As per the relevant Key Information Document.

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

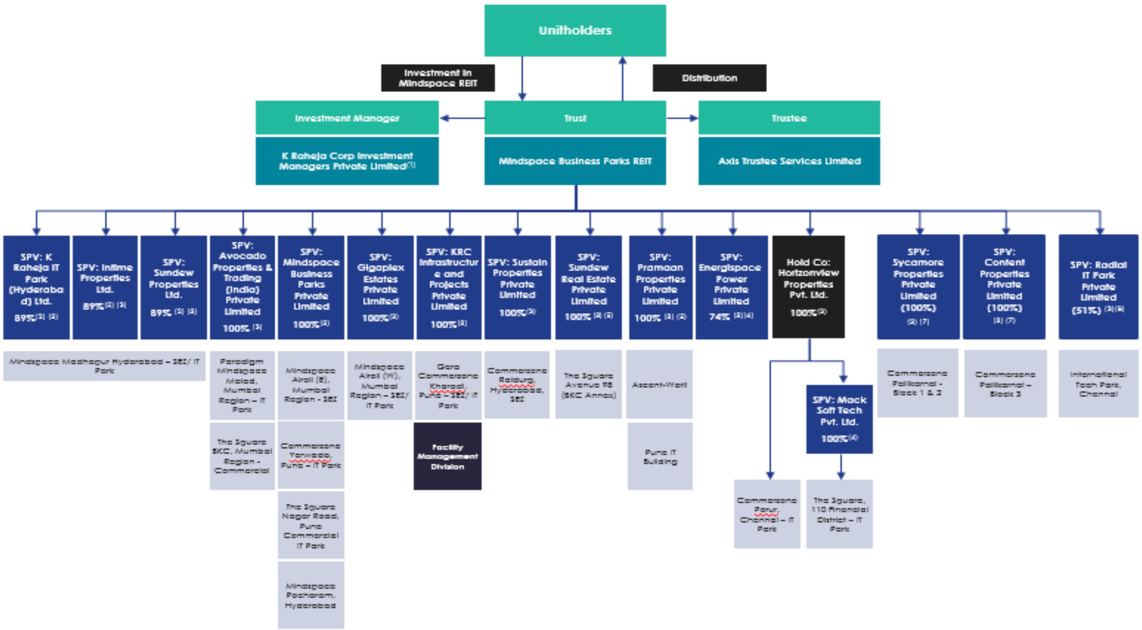
A. **<u>Overview of the business of the Issuer</u>**

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 General Information Document

- CTL and ACL are the Sponsors of the Issuer;
- K Raheja Corp Investment Managers Private Limited (held by Mr. Ravi C. Raheja and Mr. Neel C. Raheja, as the shareholders) has been appointed as the Investment 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 Investment Manager and the Group SPVs:

Structure of Mindspace REIT



Note:

1. 'K Raheja Corp Investment Managers LLP' has been converted from Limited Liability Partnership to a Private Limited company w.e.f. July 07, 2023

2. 11% shareholding in Intime Properties Limited, K. Raheja IT Park (Hyderabad) Limited and Sundew Properties Limited is held by Telangana State Industrial Infrastructure Corporation Limited (TSIIC)

3. % indicates Mindspace REIT's shareholding in the Asset SPV

4. % indicates Horizonview Properties Private Limited shareholding in Mack Soft Tech Private Limited (MSTPL). The shares of Mack Soft Tech Private Limited were transferred to Horizonview Properties Private Limited on July 23, 2025.

5. Pramaan Properties Private Limited and Sundew Real Estate Private Limited were acquired on January 09, 2026.

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 Private Limited (2.70%) and Avacado Properties & Trading (India) Private Limited (2.00%), respectively.

7. Content Properties Private Limited and Sycamore Properties Private Limited were acquired on May 07, 2026.

8. Remaining 49% in Radial IT Park Private Limited is held by 360 One Real Assets Advantage Fund (along with its affiliates) and was acquired on June 08, 2026.

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 39.3 msf, which comprises 32 msf of Completed Area, 5.4 msf of Under Construction Area and 1.9 msf of Future Development Area, as of March 31, 2026. 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 March 31, 2026, the Issuer's Portfolio is well diversified with more than 284 tenants with no single tenant contributing more than 10% of its Gross Contracted Rentals. Furthermore, as of March 31, 2026, approximately 72% of its Gross Contracted Rentals were derived from foreign multinational corporations and approximately 40% 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% Committed Occupancy (excluding Mindspace Pocharam) and a WALE of 7.1 years, as of March 31, 2026, 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 acquired 100% shareholding in Sycamore Properties Private Limited ("**Sycamore**") and Content Properties Private Limited ("**Content**") on May 7, 2026. Together, these entities comprise approximately c.2.6 msf of Grade A office space at Commerzone Pallikaranai, Chennai - of which Sycamore accounts for c.1.9 msf and Content for c.0.7 msf. Sycamore includes two blocks: Block 1 (c.1.2 msf, under construction) and Block 2 (c.0.7 msf). Content comprises Block 3 of (c.0.7 msf). Block 2 is c.83% leased and Block 3 is c.58% leased.

The Issuer acquired 51% stake in Radial IT Park Private limited, the Special purpose vehicle owning the asset, in partnership with 360 One Real Assets Advantage Fund and its affiliates who hold 49% stake in the SPV. The acquisition was completed on June 08, 2026. One Radial, an office campus with a leasable area of approximately 2.6 million square feet, located on the Pallavaram-Thoraipakkam Road (PTR) in Chennai. One Radial comprises two towers, Tower-1 and Tower-2 (each of c.1.3 msf). Tower-1 is c.87% leased and Tower-2 is c.28% leased.

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 March 31, 2026 and has not generated rental income for the quarter ending March 31, 2026, 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 21.9% above the average In-place Rent, as of March 31, 2026) , and new construction within its Portfolio to accommodate tenant demand.

Its Sponsors are part of the K. Raheja Corp Group with approximately four decades of experience in developing and managing real estate in India. As of March 31, 2026, the K. Raheja Corp Group has acquired and/or developed and/or developing properties across various businesses approximately over 64 msf of commercial projects, six operational malls, ~5000 plus hotel keys (Including joint ownership assets of K Raheja Corp with ~1655 keys under development) and residential projects across five cities in India. In addition, K. Raheja Corp Group operates over 295 retail outlets across India, as of March 31, 2026.

Portfolio

Table below shows certain key financial and operational metrics of the Issuer's Portfolio, as of the dates specified as of March 31, 2026:

Portfolio	**Type of asset**	**Total Leasable Area (msf)** As of March 31, 2026	**Committed Occupancy (%)** As of March 31, 2026	**WALE (Years) Based on area** As of March 31, 2026	**Revenue from Operations for FY26 (INR million) *** As of March 31, 2026	**Market Value[1] (INR million)** As of March 31, 2026	**% of Total Market Value** As of March 31, 2026
Mindspace Airoli East	Business Parks	7.4	83.11%	4.9	4,265	58,024	12.18%
Mindspace Airoli West	Business Parks	6.5	98.70%	9	5,238	65,770	13.81%
Mindspace Malad	Independent Office	0.8	98.60%	3.1	1,089	13,711	2.88%
The Square BKC	Independent Office	0.1	100.00%	0.7	450	5,339	1.12%
Ascent-Worli	Independent Office	0.5	96.70%	7.9	336	23,142	4.86%
The Square Avenue 98	Independent Office	0.2	100.00%	1.6	84	7,569	1.59%
Mumbai Region		**15.5**	**92.10%**	**6.9**	**11,462**	**1,73,555**	**36.43%**
Gera Commerzone Kharadi	Business Parks	3	100.00%	7.2	3,639	41,816	8.78%
The Square Nagar Road	Independent Office	0.8	100.00%	2.4	991	10,551	2.21%
Commerzone Yerwada	Business Parks	1.8	96.30%	5.3	2,377	22,354	4.69%
Pune IT Building	Independent Office	0.1	87.50%	6.3	30	1,482	0.31%
Pune		**5.7**	**98.60%**	**5.9**	**7,037**	**76,203**	**16.00%**
Mindspace Madhapur	Business Parks	13.8	98.90%	7.6	10,495	1,68,019	35.27%
Mindspace Pocharam	Independent Office	0.6	0.00%	0	0	1,004	0.21%
Commerzone Raidurg	Independent Office	1.8	100.00%	10.5	1,638	25,853	5.43%
The Square 110 Financial District	Business Parks	0.8	72.30%	3.4	365	7,077	1.49%
Hyderabad		**17**	**93.20%**	**5.9**	**12, 498**	**2,01,953**	**42.40%**
Commerzone Porur	Independent Office	1.2	100%	8.1	1,317	13,335	2.80%
Chennai		**1.2**	**100%**	**8.1**	**1,317**	**13,335**	**2.80%**
Facility Management Division	-	-	-	-	1,900	11,303	**2.37%**

Inter Company Eliminations	-	-	-	-	-1,868	-	-
Portfolio Total		**39.3**	**94%**	**7.1**	**32,342**	**4,76,350**	**100%**

Notes:

(1) The market value is as of March 31, 2026.
(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 March 31, 2026, as per the REIT Valuer, is INR 4,76,350 million (Indian Rupees four lakh seventy-six thousand three hundred and fifty million only). The Market Value of Mindspace Madhapur is with respect to 89.0% ownership of the respective Asset SPVs that own Mindspace Madhapur.

The market value of Sycamore* as on December 31, 2025 was approximately ₹16,700 million, while the market value of Content* was approximately ₹9,600 million. The market value of Radial* as on March 15, 2026 was approximately ₹30,614 million (100% asset value), of which 51% is held by Mindspace Business Parks REIT.

** The valuation date is as per latest date available*

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 / Investment 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)

MBPPL is engaged in real estate development projects such as SEZ, Information Technology Parks and other commercial assets. It has its projects in Airoli (Navi Mumbai), Pune and Pocharam (Hyderabad). It has 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)

Gigaplex is engaged in real estate development projects such as SEZ, Information Technology Parks and other commercial assets. It has its projects in Airoli (Navi Mumbai). It has 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)

Sundew is engaged in development and leasing/licensing of information technology (IT) park, SEZ to its various customers in Hyderabad.

Intime Properties Limited (Intime)

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

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

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

KRC Infrastructure and Projects Private Limited (KRC Infra)

KRC Infra is engaged in real estate development projects such as SEZ and information technology parks. Its project is located in Kharadi Pune. It has 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. It is also engaged in facility management services.

Horizonview Properties Private Limited (Horizonview)

Horizonview is engaged in development and leasing/licensing of IT park to different customers in Chennai, and is now the holding company of Mack Soft Tech Private Limited, Asset SPV.

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

Avacado 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 it. It also has a commercial project in Bandra-Kurla Complex, Mumbai.

Sustain Properties Private Limited (Sustain)

Sustain is engaged in development and leasing/licensing of IT/ITeS park & SEZ to various customers in Hyderabad.

Mack Soft Tech Private Limited (MSTPL)

MSTPL is engaged in the business of, *inter-alia,* leasing commercial office space to IT/ITeS companies and owns and manages the Square, 110 Financial District, a multi-tenanted 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.

Sycamore Properties Private Limited (Sycamore)

Commerzone Pallikaranai is a Grade A campus-style IT/ITES office development comprising to various customers in Chennai.

Content Properties Private Limited (Content)

Commerzone Pallikaranai is a Grade A campus-style IT/ITES office development comprising to various customers in Chennai.

Radial IT Park Private Limited (RIPPL)

RIPPL is engaged in the business of, *inter-alia,* leasing commercial office space to companies and owns and manages One Radial, a multi-tenanted commercial park, located on PTR, Chennai.

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 General 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	No of Office Parks
National	18

E. **Use of proceeds (in order of priority for which the said proceeds will be utilized: (i) purpose of the placement; (ii) break-up of the cost of the project for which the money is being raised; (iii) means of financing for the project; (iv) proposed deployment status of the proceeds at each stage of the project.**

As provided under the relevant Key Information Document.

VII. Expenses of the Issue

Expenses of the issue along with a break up 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:

As provided under the relevant Key Information Document.

VIII. Financial Information of the Issuer

A. **The audited financial statements (i.e. profit & loss statement, balance sheet and cash flow statement) both on a standalone and consolidated basis for a period of three completed years**

which shall not be more than six months old from the date of the General Information Document or Issue Opening Date, as applicable. Such financial statements shall be audited and certified by the statutory auditor(s) who holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India ("ICAI"):

Provided that, listed issuers (whose debt securities or specified securities are listed on recognised stock exchange(s)) in compliance with the listing regulations, may disclose unaudited financial information for the interim period in the format as specified therein with limited review report in the issue document, as filed with the stock exchanges, instead of audited financial statements for the interim period,

Provided that, issuers whose non-convertible securities are listed as on the date of filing of the General Information Document, may provide only a web-link and a static quick response code of the audited financial statements in the General Information Document subject to the following conditions:

(i) Such listed issuers shall disclose a comparative key operational and financial parameter on a standalone and consolidated basis, certified by the statutory auditor(s) who holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India, for the last three completed years in the General Information Document.

(ii) The scanning of such static quick response code or clicking on the weblink, shall display the audited financial statements for last three financial years of such issuer on the website of the stock exchange where such data is hosted.

The Financial Statements (Standalone) and Financial Statements (Consolidated) is annexed at **Schedule II**. Such financial statements have been audited and certified by the statutory auditor who holds a valid certificate issued by the peer reviewed board of the ICAI.

The columnar representations of the Financial Statements (Standalone) and Financial Statements (Consolidated) along with auditor qualifications (containing along with the requisite schedules, footnotes, summary) is provided in **paragraph VIII (B)** below.

B. **Key Operational and Financial Parameters on consolidated, and standalone basis**

(Standalone)

(All Amounts in Indian Rupees Millions, unless otherwise stated)

Para`meters	**For the year ended March 31, 2026 (Audited)**	**For the year ended March 31, 2025 (Audited)**	**For financial year ended March 31, 2024 (Audited)**
Property, Plant and Equipment (including Capital Work in Progress and Investment Property)	-	-	-
Intangible Assets (including Intangible Assets Under Development)	-	-	-

Financial Assets (Current and Non Current)	2,64,916	212,603	201,892
Other non-current assets	48	29	9
Current Assets	50	29	10
Total assets	2,65,014	**212,661**	**201,911**
Financial Liabilities (Current and Non -Current)			
Borrowings (including interest)	87,900	46,243	35,566
Other financial liabilities (including trade payables)	170	126	70
Non-Current Liabilities			
Provisions	-	-	-
Current liabilities	7	10	7
Total liabilities	88,077	**46,379**	**35,643**
Equity (Equity Share Capital and Other Equity)	1,76,937	166,282	166,268
Total equity and liabilities	2,65,014	**212,661**	**201,911**
Total revenue from operations	12,834	9,573	13,995
Other income	53	104	23
Total Income	**12,887**	**9,677**	**14,018**
Total Expenses	**5,641**	**3,761**	**2406**
Profit/ loss for the period	**7,246**	**5,916**	**11,612**
Other Comprehensive income	-	-	0
Total comprehensive income	7,246	5,916	11,612
Earnings per equity share: Basic Diluted EPS (In Rs.)	11.73	9.96	19.58
Net cash (used in)/ generated from	(366)	(292)	(149)

operating activities (A)			
Net cash (used in)/ generated from investing activities (B)	(20,303)	2,351	657
Net cash (used in)/ generated from financing activities (C)	21,613	(4,817)	(454)
Net Increase/ (decrease) in Cash and Cash Equivalents	944	(2,757)	54
Opening Balance of Cash and Cash Equivalents	282	3,038	2,984
Cash and cash equivalents at end of the period	**1,225**	**282**	**3,038**
Additional information			
Net worth	1,76,937	1,66,282	1,66,268
Cash and Cash Equivalents	**1,225**	**282**	**3,038**
Current Investments	-	-	0
Earnings before interest, taxes, depreciation & amortization	**12,586**	**9,449**	**13,842**
Earnings before interest and taxes.	**12,586**	**9,449**	**13,842**
Net Sales (Revenue from operations (excludes Other Income)	**12,834**	**9,573**	**13,995**
Dividend amounts*	15,164	13,121	11,362
Long term debt to working capital	36.31	49.49	7.83
Current Liability ratio - (Current liabilities Total liabilities)	0.28	0.13	0.33
Total Debts to Total assets	0.33	0.22	0.18
Debt Service Coverage Ratio	2.38	2.71	6.23

Note: Includes repayments in connection to re-financing			
Current Ratio	1.07	1.14	1.26
Debt Equity Ratio	0.50	0.28	0.22
Interest service coverage ratio	2.38	2.71	6.23

*** Represents distribution amounts**

(Consolidated)

(All Amounts in Rupees Millions, unless otherwise stated)

Parameters	**For the financial year ended March 31, 2026(Audited)** *(prepared on the basis of Financial Statements (Consolidated))*	**For the financial year ended March 31, 2025(Audited)** *(prepared on the basis of Financial Statements (Consolidated))*	**For the financial year ended March 31, 2024 (Audited)** *(prepared on the basis of Financial Statements (Consolidated))*
Property, Plant and Equipment (including Capital Work in Progress, Investment Property and Investment Property Under Construction)	2,89,175	2,48,387	2,19,733
Intangible Assets (including Intangible Assets under Development)	2	1	1
Financial Assets (Current and Non-Current)	22,777	18,224	14,132
Other non-current assets	2,325	2,749	2,254
Regulatory deferral account- assets	147	39	228
Current assets*	1,899	2,203	2,098
Total assets	**3,16,325**	**2,71,603**	**2,38,446**
Liabilities			

Parameters	For the financial year ended March 31, 2026(Audited) *(prepared on the basis of Financial Statements (Consolidated))*	For the financial year ended March 31, 2025(Audited) *(prepared on the basis of Financial Statements (Consolidated))*	For the financial year ended March 31, 2024 (Audited) *(prepared on the basis of Financial Statements (Consolidated))*
Non-Current Liabilities			
Financial (borrowings, lease liability, trade payables, and other financial liabilities)	1,00,666	90,318	52,306
Deferred Tax Liabilities	6,381	5,361	3,732
Provision	75	67	61
Other Non-Current Liabilities	995	586	431
Current Liabilities			
Financial (borrowings, lease liability, trade payables, and other financial liabilities)	48,149	25,617	31,404
Provisions(Current)	19	12	7
Other current liabilities	1,998	1,391	1,220
Regulatory deferral account- liability	75	145	0
Total liabilities	**1,58,357**	**1,23,497**	**89,161**
Equity (equity share capital and other equity)	1,57,968	1,48,105	1,49,285
Total equity and liabilities	**3,16,325**	**2,71,603**	**238,446**
Profit & Loss			
Total revenue from operations	32,685	26,474	24,589
Other income	246	282	180
Total Income	32,931	**26,756**	**24,769**
Total Expenses (including exceptional items)	25,988	21,618	19,157

Parameters	For the financial year ended March 31, 2026(Audited) *(prepared on the basis of Financial Statements (Consolidated))*	For the financial year ended March 31, 2025(Audited) *(prepared on the basis of Financial Statements (Consolidated))*	For the financial year ended March 31, 2024 (Audited) *(prepared on the basis of Financial Statements (Consolidated))*
Profit / loss after tax	6,943	5,137	5,612
Other Comprehensive income	(3)	(3)	0
Total comprehensive income	**6,939**	**5,134**	**5,612**
Earnings per equity share: (a) basic; and (b) diluted	**10.55**	**8.02**	**8.85**
CASH FLOW			
Net cash (used in)/ generated from operating activities (A)	24,139	20,173	15,265
Net cash (used in) / generated from investing activities (B)	(12,933)	(15,000)	(14,587)
Net cash (used in)/ generated from financing activities (C)	(9,187)	(4,727)	(1,635)
Net Increase/ (decrease) in Cash and Cash Equivalents	2,019	446	(957)
Opening Balance of Cash and Cash Equivalents	1,677	1,886	2,843
Balance as per statement of cash flows	3,628	1,677	1,886
Additional information			
Net worth	1,57,968	1,48,106	149,285
Cash and Cash Equivalents	12,176	6,379	3,250
Current Investments	-	-	0
Net Sales	32,685	26,474	24,589

Parameters	**For the financial year ended March 31, 2026(Audited)** *(prepared on the basis of Financial Statements (Consolidated))*	**For the financial year ended March 31, 2025(Audited)** *(prepared on the basis of Financial Statements (Consolidated))*	**For the financial year ended March 31, 2024 (Audited)** *(prepared on the basis of Financial Statements (Consolidated))*
Earnings before interest, taxes, depreciation, amortization, regulatory income/expense and exceptional items	25,146	19,682	17,988
Earnings before interest ,taxes, regulatory income/expense and exceptional items	20,356	15,622	14,161
Dividend amounts**	15,164	13,121	11,362
Debt equity ratio	0.83	0.68	0.47
Debt service coverage ratio	2.52	2.91	2.44
Interest service coverage ratio	3.17	3.68	4.19
Current ratio	0.37	0.46	0.35
Long term debt to working capital	(2.97)	(5.91)	(2.32)
Current liabilities / Total liabilities	0.32	0.22	0.37
Total Debts to Total assets	0.41	0.37	0.30

***Includes Asset Held for Sale**

**** Represents distribution amounts**

i. Debt: Equity ratio of the Issuer as on March 31, 2026

	(All Amounts in INR Million) – Standalone
	As on March 31, 2026 (Audited)]
Before the issue	
Gross Debt	87,900

Total Equity	1,76,937
Gross Debt : Equity ratio (before Issue)	0.50
Issue size	NA
Gross Debt: Equity ratio after Issue (provisional)	NA

	(Amount in INR Million) – Consolidated
	As on March 31, 2026 (Audited)
Before the issue	
Gross Debt	1,30,209
Total Equity	1,57,968
Gross Debt : Equity ratio (before Issue)	0.83
Issue size	NA
Gross Debt : Equity ratio after Issue (provisional)	NA

IX. The amount of guarantee or letter of comfort issued by the Issuer along with details of the counterparty (like name and nature of the counterparty i.e. subsidiary, joint venture entity, group company etc) on behalf of whom it has been issued:

Nil

X. Details of any other contingent liabilities of the Issuer based on the latest audited Financial Statements including amount and nature of liability

Particulars	**As at March 31, 2026 (Audited) (INR Million)**
Contingent liabilities	
Claims not acknowledged as debt in respect of	
- Income-Tax matters excluding interest	1,125
- Service-Tax matters	589
- Customs duty matters	25
- Stamp duty	65
- GST on recovery of utility charges and mismatch w.r.t Input Tax Credit	202

Notes:

For more details about other contingent liabilities, see Notes to accounts- Contingent Liabilities and Capital Commitments of the Financial Statements (Standalone), and Financial Statements (Consolidated).

XI. Brief history of the Issuer since its registration giving details of the following activities:

A. **Details of Unit Capital as on last quarter end:**

As on quarter ended March 31, 2026: Unit Capital	**INR (In million)**
Authorised Unit Capital	Not Applicable
Issued, Subscribed and Paid-up Unit Capital	INR 187,154 million (Indian Rupees one hundred eighty seven thousand and one hundred fifty four millions) (Units 64,83,42,976)(sixty four crores eighty three lakhs forty two thousand nine hundred and seventy six)

B. **Changes in the unit capital structure of the Issuer as at last quarter end, for the preceding three financial years, and current financial year:**

As of quarter ended March 31, 2026, a total of 64,83,42,976 (sixty four crores eighty three lakhs forty two thousand nine hundred and seventy six) units are outstanding.

The Issuer allotted its Units (Issuer) on July 30, 2020, and August 4, 2020, pursuant to the initial public offer of Units (Issuer) and on March 06, 2025, pursuant to preferential issuance in respect of acquisition of Sustain Properties Pvt Ltd; one of Asset SPVs.

On January 9, 2026, the Issuer has allotted 3,91,59,342 (three crores ninety one lakhs fifty nine thousand three hundred and forty two) units in relation to the acquisition of Pramaan Properties Private Limited and Sundew Real Estate Private Limited, by way of swap of shares with the erstwhile shareholders of Pramaan Properties Private Limited and Sundew Real Estate Private Limited.

Post March 31, 2026, the Issuer has allotted 1,36,50,506 (one crore thirty six lakhs fifty thousand five hundred and six) units in relation to the acquisition of Sycamore Properties Private Limited and Content Properties Private Limited, by way of swap of shares with the erstwhile shareholders of Sycamore Properties Private Limited and Content Properties Private Limited.

Other than aforesaid, there are no changes in the total number of units in the capital structure of the Issuer as on last quarter end, for the last three financial years, and current financial year.

***N.B.: THE ISSUER HAD ALLOTTED NO UNITS BEFORE JULY 30, 2020, SAVE AND EXCEPT THE INITIAL CONTRIBUTION OF INR 10,000 (RUPEES TEN THOUSAND) MADE BY THE SPONSORS, IN LIEU OF WHICH NO UNITS WERE PREVIOUSLY ALLOTTED.**

Date of change i.e. the date of the annual general meeting / extra-ordinary general meeting / Board / Committee Meeting	**Particulars**

February 28, 2025	Approval of Preferential issue of Units to the shareholders of Sustain in exchange (swap) for the transfer of their shareholding, representing 100% equity shareholding and interest in Sustain to Mindspace REIT.
December 28, 2025	Approval of Preferential issue of Units (Issuer) to the shareholders of Pramaan Properties Private Limited and Sundew Real Estate Private Limited in exchange (swap) for the transfer of their shareholding, representing 100% equity shareholding and interest in Pramaan Properties Private Limited and Sundew Real Estate Private Limited, respectively to Mindspace REIT. The units were allotted on January 09, 2026.
April 24, 2026	Approval of Preferential issue of Units (Issuer) to the shareholders of Sycamore Properties Private Limited and Content Properties Private Limited in exchange (swap) for the transfer of their shareholding, representing 100% equity shareholding and interest in Sycamore Properties Private Limited and Content Properties Private Limited, respectively to Mindspace REIT. The units were allotted on May 07, 2026.

C. **Details of the unit capital history of the Issuer for the preceding three financial years and current financial year:**

As on March 31, 2026, in aggregate 64,83,42,976 (sixty four crores eighty three lakhs forty two thousand nine hundred and seventy six) Units (Issuer) are outstanding. The Issuer allotted its Units (Issuer) on July 30, 2020, August 4, 2020, March 6, 2025 and January 09, 2026 as set out below.

Date of Allotment	No. of Units (Issuer)	Offer price per Unit (in INR)*	Consideration (Cash other than cash, etc.)	Nature of allotment	Cumulative number of Units (Issuer)	Remarks
July 30, 2020**	556,654,582	275	Other than cash	Allotment pursuant to the Formation Transactions by swap of shares of the Group SPVs	556,654,582	-
August 4, 2020	36,363,600	275	Cash	Allotment pursuant to the initial public offer of Units (Issuer)	59,30,18,182	-
March 6, 2025	1,61,65,452	379.08	Other than cash	As consideration for acquisition of 100% equity shareholding and interest in Sustain Properties Private Limited	609,183,634	-
January 09, 2026	3,91,59,342	464.64	Other than cash	As consideration for acquisition of 100% equity shareholding and interest in Pramaan Properties Private Limited and Sundew Real Estate Private Limited	64,83,42,976	-
May 07, 2026	1,36,50,506	484.89	Other than cash	As consideration for acquisition of 100% equity shareholding and interest in Content Properties Private Limited and Sycamore Properties Private Limited	66,19,93,482	-

Note:- Acquisition of Content and Sycamore were done through swap. Post issuance of units on May 07, 2026 total outstanding units stands at 66,19,93,482 (sixty six crores nineteen lakhs ninety three thousand four hundred and eighty two)

** The securities being units of a real estate investment trust do not have a face value and accordingly, details of face value and premium in respect of Units (Issuer) have not been disclosed.*

*** The Issuer had no Units (Issuer) before the initial public offer of the Units (Issuer) on July*

30, 2020.

D. **Details of any acquisition or amalgamation in the preceding one year**

1. Mindspace Business Parks REIT acquired Pramaan Properties Private Limited ("Pramaan") and Sundew Real Estate Private Limited ("Sundew RE") for the gross acquisition price of INR . 23,076 Mn and INR 6,089 Mn, respectively. The approval of the Board of Directors of K Raheja Corp Investment Managers Private Limited, acting as the Investment Manager to Mindspace REIT was received on November 28, 2025, and unitholders approval was received on December 28, 2025. The Board of Directors of K Raheja Corp Investment Managers Private Limited, acting as the Investment Manager to Mindspace REIT, at their meeting held on January 09, 2026, had approved the allotment of 83,13,963 units and 3,08,45,379 units of Mindspace REIT at a price of INR 464.64 per unit (offer price) to the shareholders of Pramaan and Sundew RE respectively, on preferential basis, as a consideration for the purchase of 100% equity shareholding and beneficial interest of Pramaan & Sundew RE. Additional details can be viewed at – https://www.mindspacereit.com/investor-relations/acquisition#ir Exchange intimation – https://www.bseindia.com/xml-data/corpfiling/AttachHis/2916bdf6-9e57-4311-b2ab-b7dc252e7b03.pdf

2. Mindspace Business Parks REIT acquired Content Properties Private Limited ("Content") and Sycamore Properties Private Limited ("Sycamore") for the gross acquisition price of INR 9,441 Mn and INR 15,968 Mn, respectively. The approval of the Board of Directors of K Raheja Corp Investment Managers Private Limited, acting as the Investment Manager to Mindspace REIT was received on March 31, 2026, and unitholders approval was received on April 24, 2026. The Board of Directors of K Raheja Corp Investment Managers Private Limited, acting as the Investment Manager to Mindspace REIT, at their meeting held on May 07, 2026, had approved the allotment of 63,99,388 units and 72,51,118 units of Mindspace REIT at a price of INR 484.89 per unit (offer price) to the shareholders of Content and Sycamore respectively, on preferential basis, as a consideration for the purchase of 100% equity shareholding and beneficial interest of Content and Sycamore. Additional details can be viewed at – https://www.mindspacereit.com/investor-relations/acquisition#ir Exchange intimation – https://www.bseindia.com/xml-data/corpfiling/AttachHis/edac72da-d1b1-438b-a6ac-2bb31473064f.pdf

3. Mindspace REIT completed the acquisition of 51% securities and interest in the Radial IT Park Private Limited (RIPPL) on June 8, 2026 and the balance 49% has been acquired by 360 One Real Assets Advantage Fund (along with its affiliates) ("Co-investor") on the same date, in accordance with the terms of the definitive transaction documents. RIPPL, inter-alia, owns the office property known as International Tech Park Chennai, Radial Road, comprising Tower 1 and Tower 2 with total leasable area of approximately 2.6 million square feet. Mindspace REIT has also entered into a shareholder's agreement with the Co-investor, to govern the rights, responsibilities and management of the RIPPL, as required under the REIT Regulations.
   Additional details can be viewed at: https://www.mindspacereit.com/investor-relations/acquisition#ir.
   Exchange intimation: 41158289-fd2d-4399-afdc-2468437e1264.pdf

4. In addition, certain members of Group SPVs of the Issuer have undertaken certain acquisitions or are under the process of completing certain acquisitions. Details of the same have been provided at below link:
   https://www.mindspacereit.com/investor-relations/acquisition#ir

E. **Details of reorganization or reconstruction in the preceding one year**

No reorganisation or reconstruction in last one year.

F. **Details of the unitholding of the Issuer as at the latest quarter end, as per the format specified under the listing regulations**

The unitholding pattern of the Issuer as on March 31, 2026, is annexed as Schedule V.

G. **List of top 10 holders of units of the Issuer as on the latest quarter end**

The unitholding pattern of the top 10 Unitholders of the Issuer for the quarter ended March 31, 2026, is set out below:

Sr. No.	Name	Total number of units	No. of units in demat form	Total unitholding as % of total no. of units
1.	CASA MARIA PROPERTIES LLP	4,94,71,483	4,94,71,483	7.63
2.	RAGHUKOOL ESTATE DEVELOPEMENT LLP	4,46,55,310	4,46,55,310	6.89
3.	PALM SHELTER ESTATE DEVELOPMENT LLP	4,37,46,500	4,37,46,500	6.75
4.	CAPSTAN TRADING LLP	4,37,46,483	4,37,46,483	6.75
5.	CAPE TRADING LLP	3,84,84,885	3,84,84,885	5.94
6.	ANBEE CONSTRUCTIONS LLP	3,84,50,880	3,84,50,880	5.93
7.	CHANDRU LACHMANDAS RAHEJA*	3,74,70,664	3,74,70,664	5.78
8.	K RAHEJA CORP PRIVATE LIMITED	3,65,96,296	3,65,96,296	5.64
9.	CAPITAL INCOME BUILDER	2,98,92,332	2,98,92,332	4.61
10.	GENEXT HARDWARE AND PARKS PRIVATE LTD	2,28,86,731	2,28,86,731	3.53

*** Exclude Units held for and behalf of Ivory Property Trust**

XII. Details regarding Parties to the Mindspace Business Parks REIT:

A. Sponsors

The Sponsors of the Issuer are Anbee Constructions LLP ("**ACL**") and Cape Trading LLP ("**CTL**"). Both the Sponsors are LLPs incorporated under the Limited Liability Partnership Act, 2008 (as amended from time to time, the "**LLP Act**"), at Mumbai, Maharashtra, India.

Both ACL and CTL form part of the K. Raheja Corp Group with experience spanning over four decades in developing and operating assets across commercial, hospitality, retail, malls and residential segments.

K. Raheja Corp Group has acquired and/or developed properties across various businesses of over 64 million square feet of commercial real estate, as of March 31, 2026.

ACL and CTL are one of the promoters of certain entities which are engaged in hospitality, malls, residential and retail real estate development.

Each of Mr. Ravi C. Raheja and Mr. Neel C. Raheja are one of the partners of both ACL and CTL. Mr. Ravi C. Raheja and Mr. Neel C. Raheja have over 28 and 25 years of experience, respectively in real estate development activities. Both Mr. Ravi C. Raheja and Mr. Neel C. Raheja are the group presidents of the K. Raheja Corp Group. Both Mr. Ravi C. Raheja and Mr. Neel C. Raheja are one of the promoters of various entities in the K. Raheja Corp Group including Chalet Hotels Limited (owner, developer and asset manager of seven high-end operating hotels comprising of over 5,000+ keys (including joint ownership of K Raheja Corp with ~1655 keys under development) as of March 31, 2026 , Inorbit Malls (India) Private Limited (retail real estate arm of K. Raheja Corp Group with six operating malls across Mumbai Region, Hyderabad, Vadodara), K Raheja Corp Private Limited, Shoppers Stop Limited (retail arm of K. Raheja Corp Group with a footprint of 295 plus retail outlets across India, as of March 31, 2026 and other companies housing some of the residential projects of the K. Raheja Corp Group. The significant commercial real estate development projects spearheaded by Mr. Ravi C. Raheja and Mr. Neel C. Raheja include Mindspace Madhapur in Hyderabad, Mindspace Airoli East and Mindspace Airoli West in Mumbai Region.

B. The Sponsor Group

For a list of the entities forming part of the Sponsor Group, see "Glossary".

C. The Investment Manager

K Raheja Corp Investment Managers LLP was incorporated under the LLP Act on February 26, 2018 with LLP identification number AAM-1179. Pursuant to the Investment Management Agreement, K Raheja Corp Investment Managers LLP has been appointed as the manager of the Issuer in accordance with the REIT Regulations.

The partners of the Investment Manager entered into an LLP agreement dated March 7, 2018, to enable the Investment Manager to (i) provide fund, investment, asset, portfolio and project management services, (ii) undertake development of real estate, (iii) provide any other type of services to manage, administer or advise trust or funds including REITs, infrastructure investment trusts, whether in India or outside India.

The Investment Manager has been converted into a private limited company viz. K Raheja Corp Investment Managers Private Limited, with effect from July 7, 2023, bearing CIN no. U68200MH2023PTC406104 and having its registered office at Raheja Tower, C-30, Block 'G', Bandra Kurla Complex, Bandra (E), Mumbai – 400 051.

The REIT Trustee and Investment Manager have executed the Investment Management Agreement, under which various powers, duties, rights and liabilities of the Investment Manager have been prescribed in accordance with the REIT Regulations. The Investment Manager has been appointed by the REIT Trustee, based on the recommendation of the Sponsors. In accordance with the Investment Management Agreement, the Investment Manager is, *inter alia*, empowered to (i) manage the Issuer and the trust fund and to render investment management services to the Issuer in accordance with the terms of the Investment Management Agreement, the REIT Regulations and other applicable laws, (ii) provide (either by itself or by any other entity which may be identified) property management and other support services to the Issuer and the Group SPVs and/or holding company (as defined under the REIT Regulations), (iii) manage the day-to-day affairs of the Issuer and provide other services in accordance with the provisions of the Investment Management Agreement and the REIT Regulations and (iv) make, originate, negotiate, acquire, manage, monitor, oversee and sell or otherwise dispose of investments undertaken by the Issuer, in accordance with the provisions of the REIT Documents (as defined in the Investment Management Agreement) and applicable law.

D. The REIT Trustee

Axis Trustee Services Limited is the REIT Trustee of the Issuer. The REIT Trustee is a registered intermediary with SEBI under the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as a debenture trustee having registration number IND000000494 which is valid until suspended or cancelled by SEBI. The REIT Trustee is a wholly-owned subsidiary of Axis Bank Limited.

As the REIT Trustee, it ensures compliance with statutory requirements and believes in ethical standards and best practices in corporate governance. It aims to provide best services in the industry with its well trained and professionally qualified staff. The REIT Trustee is involved in varied facets of debenture and bond trusteeships, including, advisory functions and management functions. The REIT Trustee also acts as a security trustee and is involved in providing services with respect to security creation, compliance and holding security on behalf of lenders. The REIT Trustee is also involved in providing services as (i) a facility agent for complex structured transactions with advice on suitability of the transaction on operational aspects; (ii) an escrow agent; (iii) a trustee to Alternative Investment Fund as defined in and registered with SEBI under the Securities and Exchange Board of India (Alternative Investments Funds) Regulations, 2012; (iv) custodian of documents as a safe keeper; and (v) monitoring agency.

The Sponsors and the REIT Trustee have executed the Trust Deed, under which various powers, duties, rights and liabilities of the REIT Trustee have been prescribed in accordance with the Indian Trusts Act, 1882, the REIT Regulations and the applicable SEBI Guidelines. The REIT Trustee shall hold the trust fund in the name of the Issuer and for the benefit of the Unitholders. The power to manage and operate the trust fund is entrusted by the REIT Trustee to the Investment Manager under the Investment Management Agreement; provided that the REIT Trustee shall at all times remain responsible to oversee the management of the trust fund in accordance with the provisions of the REIT Documents (as defined under the Trust Deed) and REIT Regulations. The REIT Trustee, on the advice of the Investment Manager, may, subject to the provisions of the REIT Documents and applicable law, if it deems expedient, from time to time, review, revise, amend, vary or alter the investment strategy and objective of the Issuer in accordance with the Trust Deed. To the extent that the powers, rights and/ or obligations of the REIT Trustee under the Trust Deed have been entrusted to the Investment Manager (under the Investment Management Agreement), the REIT Trustee shall not engage in the day to day operations and management of the Issuer and shall be entitled to exercise such powers, rights and/ or obligations only where required by applicable law or in the event of failure / inability of the Investment Manager to exercise such powers, rights and/ or obligations or in the event that the Investment Manager specifically refers any such matter to the REIT Trustee.

XIII. Brief particulars of the management of the Issuer:

Pursuant to the Investment Management Agreement, K Raheja Corp Investment Managers Private Limited has been appointed as the Investment Manager of the Issuer to: (i) manage the assets and investments of the Issuer; (ii) render investment management services; (iii) undertake operational and administrative activities of the Issuer; and (iv) cause the issuance and listing of the Units on Stock Exchange.

Pursuant to Regulation 10(4) of the REIT Regulations, the Investment Manager is required to undertake the management of the assets forming part of the REIT including lease management and maintenance of the assets either directly or through the appointment and supervision of appropriate agents. Accordingly, the Investment Manager will also be responsible for supervision of third party service providers through its representatives forming part of the board of directors of the Group SPVs.

Accordingly, the Investment Manager provides property management services and certain key support services for the operation (including finance, taxation and marketing) to the Issuer. The facility management services for each of the other Group SPVs are carried out by KRC Infrastructure and Projects Private Limited, one of the Group SPVs, under "CAMPLUS" brand from October 1, 2020. The future development management services and certain support services (human resources, information technology, administration and other ancillary and day-to-day services in relation thereto) is provided by K. Raheja Corp Real Estate Private Limited.

A. **Following details regarding the members of the board of directors of the Investment Manager:**

The Investment Manager has been converted into a private limited company, K Raheja Corp Investment Managers Private Limited with effect from July 7, 2023, bearing CIN no. U68200MH2023PTC406104 having registered office at Raheja Tower, C-30, Block 'G', Bandra Kurla Complex, Bandra (E), Mumbai – 400051.

(i) **Details of the current directors of the Investment Manager as on March 31, 2026**

Name, Designation and DIN	**Age (Years)**	**Address**	**Date of appointment**	**Details of other Directorships* (Details of Indian Companies in which a person is Director is provided)**	**Whether willful defaulter (Yes/ No)**
Mr. Deepak Ghaisas Independent Director DIN-00001811	68	B/61- 62, Swapnashilp, Mahant Road, Vile Parle (East) Mumbai, 400057	November 20, 2024	Bhogale Automotive Private Limited Sarvatra Technologies Private Limited Healthbridge Advisors Private Limited, Hariom Infrafacilities Services Private Limited, GCV Life Private Limited Chitpavan Foundation Gencoval Strategic Services Private Limited Sansera Engineering Limited (Effective May 20, 2026)	No

Mr. Bobby Parikh Independent Director DIN-00019437	61	4th Floor, Seven On The Hill Auxillium Convent Road Rajendra Kumar Chowk Bandra West, Mumbai, 400050	December 17, 2024	Biocon Limited Indostar Capital Finance Limited Infosys Limited Biocon Biologics Limited Hindustan Unilever Limited BMR Business Solutions Private Limited	No
Ms. Manisha Girotra Independent Director DIN-00774574	56	41 Chitrakoot Altamount Road, Gowalia Tank, Mumbai - 400026	November 20, 2024	Moelis & Company India Private Limited Naspers Limited Sona BLW Precision Forgings Ltd Asia Society India Centre	No
Mr. Manish Kejriwal Independent Director DIN-00040055	57	Flat No 3703, 37th & 38th Floor, Vivarea Bldg, B Wing, Sane Guruji Marg, Jacob Circle, Mahalaxmi, Mumbai-400011	July 11, 2023	Bajaj Holdings & Investment Limited Bajaj Finserv Limited International Foundation for Research and Education Alembic Pharmaceuticals Limited Nirvaan Trusteeship Services Private Limited Aryaman Trusteeship Services Private Limited Adani Ports and Special Economic Zone Limited	No
Mr. Ravi C. Raheja Non-Executive Director DIN-00028044	54	4th Floor, Raheja House, Auxilium Convent Road Pali Hill Bandra West, Mumbai-400050	July 7, 2023	Shoppers Stop Limited Chalet Hotels Limited K. Raheja Private Limited Inorbit Malls (India) Private Limited K Raheja Corp Real Estate Private Limited K Raheja Corp Private Limited	No

				Ivory Properties Hotels Private Limited Genext Hardware & Parks Private Limited K. Raheja Corporate Services Private Limited	
Mr. Neel C. Raheja Non-Executive Director DIN-00029010	52	4th Floor, Raheja House, Auxilium Convent Road Pali Hill Bandra West, Mumbai	July 7, 2023	Shoppers Stop Limited Chalet Hotels Limited K. Raheja Private Limited Inorbit Malls (India) Private Limited K. Raheja IT Park (Hyderabad) Limited Intime Properties Limited K. Raheja Corp Private Limited Ivory Properties And Hotels Private Limited Sundew Properties Limited Genext Hardware & Parks Private Limited Juhu Beach Resorts Limited K. Raheja Corporate Services Private Limited K Raheja Corp Real Estate Private Limited Asia Pacific Real Assets Association Limited	No
Mr. Vinod Rohira Non-Executive Director DIN: 00460667	57	1001/B, 10th Floor, Seamist, 14th Manuel Gonsalves Road, Bandra (W), Mumbai - 400050	September 1, 2023	Adeshwar Trading Company Private Limited Asterope Properties Private Limited Avacado Properties and Trading (India) Private Limited Gigaplex Estate Private Limited Horizonview Properties Private Limited	No

				Intime Properties Limited KRC Infrastructure and Projects Private Limited K.Raheja IT Park (Hyderabad) Limited Mindspace Business Parks Private Limited Newfound Properties and Leasing Private Limited Rafferty Developments Private Limited Sundew Properties Limited Whispering Heights Real Estate Private Limited K Raheja Corp Real Estate Private Limited	
Mr. Akshaykumar Chudasama, Independent Director DIN- 00010630	56	Shanti Cottage No. 2, Narayan Dabholkar Road, Malabar Hill, Mumbai – 400006	March 6, 2025	Artemis Medicare Services Limited JSW Cement Limited Wyosha Real Estates Private Limited Borosil Renewables Limited Varroc Engineering Limited	No
Mr. Ramesh Nair CEO and Managing Director DIN- 09282712	50	B-10, B-Wing, 3rd Floor, Bella Vista, Pali Hill, Bandra West, 400050	April 30, 2025	Indian REITs Association Horizonview Properties Private Limited Avacado Properties and Trading (India) Private Limited Gigaplex Estate Private Limited KRC Infrastructure and Projects Private Limited Mindspace Business Parks Private Limited K.Raheja IT Park (Hyderabad) Limited Intime Properties Limited	No

				Sundew Properties Limited Sustain Properties Private Limited Mack Soft Tech Private Limited Sycamore Properties Private Limited (effective May 07, 2026) Content Properties Private Limited (effective May 07, 2026) Radial IT Park Private Limited (effective June 08, 2026)	
Mr. Sandeep Mathrani, Independent Director DIN-00520985	63	2500 South Ocean Boulevard Apt. 1C5, Palm Beach, FL 33480, United States of America	August 4, 2025	Inorbit Malls (India) Private Limited	No

Note: The Issuer to disclose name of the current directors who are appearing in the RBI defaulter list and/ or ECGC default list, if any:

None of the current directors of the Investment Manager, are appearing in the RBI defaulter list and/or ECGC default list.

(ii) **Details of change in directors of the Investment Manager preceding three financial years and current financial year**

The directors of the Investment Manager were appointed on different dates as specified in paragraph III (a)(i) above.

Name, Designation and DIN	Date of appointment	Date of cessation, if applicable	Date of resignation, if applicable	Remarks
Mr. Ravi C. Raheja Non-Executive Director DIN- 00028044	July 7, 2023	July 6, 2023	-	Due to conversion of Investment Manager from LLP into private limited company w.e.f. July 7, 2023
Mr. Neel C. Raheja Non-Executive Director DIN- 00029010	July 7, 2023	July 6, 2023	-	Due to conversion of Investment Manager from LLP into private

				limited company w.e.f. July 7, 2023
Mr. Deepak Ghaisas Independent Director DIN- 00001811	July 11, 2023	July 6, 2023	-	Due to conversion of Investment Manager from LLP into private limited company w.e.f. July 7, 2023
Mr. Bobby Parikh Independent Director DIN- 00019437	July 11, 2023	July 6, 2023	-	Due to conversion of Investment Manager from LLP into private limited company w.e.f. July 7, 2023
Ms. Manisha Girotra Independent Director DIN- 00774574	July 11, 2023	July 6, 2023	-	Due to conversion of Investment Manager from LLP into private limited company w.e.f. July 7, 2023
Mr. Manish Kejriwal Independent Director DIN- 00040055	July 11, 2023	July 6, 2023	-	Due to conversion of Investment Manager from LLP into private limited company w.e.f. July 7, 2023
Mr. Vinod Rohira Non-Executive Director DIN- 00460667	September 1, 2023	-	-	-
Mr. Akshaykumar Chudasama, Independent Director DIN- 00010630	March 6, 2025	-	-	-
Mr. Ramesh Nair CEO and Managing Director DIN - 09282712	April 30, 2025	-	-	Ramesh Nair, CEO was appointed as CEO and MD effective April 30, 2025
Mr. Sandeep Mathrani, Independent Director DIN- 00520985	August 4, 2025	-	-	-

(iii) **Details of directors' remuneration, and such particulars of the nature and extent of their interests in the Issuer (during the current year and preceding three financial years)**:

(a) **Remuneration payable or paid to a director by the Issuer, its subsidiary or associate company; shareholding of the director in the Issuer, its subsidiaries and associate companies on a fully diluted basis**;

Being a real estate investment trust, there is no concept of board of directors for the Issuer. However, the Board of Directors of the Investment Manager have been paid sitting fees (for attending the meetings of the board and committees on behalf of the Issuer) and fixed fees, which are as follows:

For FY 2025, FY 2026 and FY 2027

Apart from payment of sitting fees for attending the meetings of the board of directors and/or committees to all the directors on the Board of Investment Manager, a fixed fee of INR 45,00,000 (Indian Rupees forty-five lakhs only) to the independent chairperson of the board of directors and INR 30,00,000 (Indian Rupees thirty lakhs only) to other independent directors have been paid on a yearly basis at the end of the financial year. No other fees or remuneration is paid to the board of directors of the Investment Manager other than as mentioned above. Mr. Ramesh Nair is paid remuneration in the capacity of being the Chief Executive Officer and Managing Director of the Investment Manager.

As on June 30, 2026, Mr. Neel Raheja, Mr. Vinod Rohira and Mr. Ramesh Nair members of the board of the Investment Manager are eligible for sitting fees for attending meetings of the board of directors of Sundew Properties Limited, K. Raheja IT Park (Hyderabad) Limited and Intime Properties Limited.

For FY 2024

Apart from payment of sitting fees for attending the meetings of the board of directors and/or committees to all the directors of the board of Investment Manager, a fixed fee of Rs 45,00,000 (Indian Rupees forty-five lakhs only) to the independent chairperson of the Board and Rs 30,00,000 (Indian Rupees thirty lakhs only) to other independent directors has been paid on an yearly basis at the end of the financial year.
No other fees or remuneration is paid to the board of directors of the Investment Manager other than as mentioned above.

The Investment Manager does not have any subsidiary or associate company.

None of the directors of the Investment Manager other than Mr. Ravi Raheja and Mr. Neel Raheja hold any shares in the Investment Manager, its subsidiaries and associate companies.

Mr. Ravi Raheja, Mr. Neel Raheja and Mr. Vinod Rohira are holding 1 share each as nominee shareholders, with Mindspace Business Parks REIT being the first holder, in all the Group SPVs (other than Mack Soft Tech Private Limited).

(b) **Appointment of any relatives to an office or place of profit of the Issuer, its subsidiary or associate company:** NA

(c) **Full particulars of the nature and extent of interest, if any, of every director:**

- **in the promotion of the Issuer**;

  Anbee Constructions LLP ("**ACL**") and Cape Trading LLP ("**CTL**") collectively known as (the "**Sponsors**" or the "**Co-Sponsors**") have set up the 'Mindspace Business Parks REIT' as an irrevocable trust, pursuant to a trust deed, under the provisions of the Indian Trusts Act, 1882 and the REIT has been registered with SEBI as a real estate investment trust on November 18, 2019 under Regulation 6 of the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014. Mr. Ravi Raheja and Mr. Neel Raheja, directors of the Investment Manager are designated partners of ACL and CTL.

  Unit holding of directors of the Investment Manager of the Issuer as on March 31, 2026, are as follows:

Name	March 31, 2026
Mr. Ravi Chandru Raheja	1,42,51,692
Mr. Neel Chandru Raheja	1,15,17,200
Mr. Manish Santoshkumar Kejriwal	1,18,591
Mr. Bobby Kanubhai Parikh	33,214
Mr. Vinod Nandlal Rohira	59,600
Mr. Ramesh Nair	70,160

- **in any immoveable property acquired by the Issuer in the two years preceding the date of the General Information Document or any immoveable property proposed to be acquired by it**: None

- **where the interest of such a director consists in being a member of a firm or company, the nature and extent of his interest in the firm or company, with a statement of all sums paid or agreed to be paid to him or to the firm or company in cash or shares or otherwise by any person either to induce him to become, or to help him qualify as a director, or otherwise for services rendered by him or by the firm or company, in connection with the promotion or formation of the Issuer shall be disclosed:** None

(iv) **Contribution being made by the directors as part of the offer or separately in furtherance of such objects**: None

XIV. Any financial or other material interest of the directors, promoters, key managerial personnel or senior management in the offer and the effect of such interest in so far as it is different from the interests of other persons:

Not Applicable

XV. Following details regarding the auditors of the Issuer:

A. **Auditors of the Issuer**

Name	Address	Auditor Since
Deloitte Haskins & Sells, LLP	One International Centre, Tower 3, 31st Floor, Senapati Bapat Marg, Elphinstone Mill Compound, Elphinstone (W) Mumbai - 400 013 Maharashtra, India The resolution of the board of directors of the Investment Manager is annexed with this General Information Document as **Schedule III.**	FY 2019-20

N.B. 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.

B. **Details of change in auditor for the preceding three financial years and the current financial year -** Not Applicable.

XVI. **Details of the following liabilities of the Issuer, as at the end of the preceding quarter or if available, a later date:**

A. **Details of outstanding secured loan facilities:** Nil as on quarter ended March 31, 2026.

B. **Details of outstanding unsecured loan facilities** Nil as on quarter ended March 31, 2026.

C. **Details of outstanding non-convertible securities**

As on June 30, 2026

Series of Issuance	ISIN	Tenor / period of maturity	Coupon (papq)*	Amount (INR Mn)	Date of Allotment	Maturity/ Redemption Date	Credit Rating	Secured / Unsecured	Security
*NCD 4	INE0CCU07066	5 years	c.7.95%	5000	July 28, 2022	July 27, 2027	CRISIL AAA / Stable and [ICRA] AAA (Stable)	Secured	(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. More information on the security and the issue/NCDs can be accessed at: https://www.mindspacereit.com/investor-relations/debt#ir
NCD 6***	INE0CCU07082	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

Series of Issuance	ISIN	Tenor / period of maturity	Coupon (papq)*	Amount (INR Mn)	Date of Allotment	Maturity/ Redemption Date	Credit Rating	Secured / Unsecured	Security
									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.mindspacereit.com/investor-relations/debt#ir
NCD 7	INE0CCU07090	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 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. More information on the security and the issue/NCDs can be accessed at: https://www.mindspacereit.com/investor-relations/debt#ir
NCD 8	INE0CCU07108	20-March-27	c.7.93%	3400	21-March-24	20-March-27	CRISIL AAA/Stable and [ICRA]AAA(Stable)	Secured	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

Series of Issuance	**ISIN**	**Tenor / period of maturity**	**Coupon (papq)***	**Amount (INR Mn)**	**Date of Allotment**	**Maturity/ Redemption Date**	**Credit Rating**	**Secured / Unsecured**	**Security**
									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 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. More information on the security and the issue/NCDs can be accessed at: https://www.mindspacereit.com/investor-relations/debt#ir
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	First and exclusive charge being registered by way of simple mortgage on all those pieces and parcels of non-agricultural lands:

Series of Issuance	ISIN	Tenor / period of maturity	Coupon (papq)*	Amount (INR Mn)	Date of Allotment	Maturity/ Redemption Date	Credit Rating	Secured / Unsecured	Security
									(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");
NCD 10	INE0CCU07124	7 years	c.7.94%	6,500	25-Jun-24	24-Jun-2031	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 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.

Series of Issuance	ISIN	Tenor / period of maturity	Coupon (papq)*	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 11	INE0CCU07132	3 Years 2 months and 24 days	c.7.54%	5,000	November 26, 2024	February 18, 2028	[ICRA]AAA(Stable)	Secured	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. More information on the security and the issue/NCDs can be accessed at: https://www.mindspacereit.com/investor-relations/debt#ir
NCD 12	INE0CCU07140	4 years 363 days	c.7.20%	6,000	May 13, 2025	February 18, 2030	CRISIL AAA/(Stable) and [ICRA]AAA(Stable)	Secured	a) First ranking sole and exclusive interest by way of a mortgage on building R1 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

Series of Issuance	ISIN	Tenor / period of maturity	Coupon (papq)*	Amount (INR Mn)	Date of Allotment	Maturity/ Redemption Date	Credit Rating	Secured / Unsecured	Security
									favour of IDBI Trusteeship Limited; and (c) others as provided in the transaction documents. d) First ranking sole and exclusive interest by way of a mortgage on identified units of Building No. 3, 4, 6, and 7of 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
NCD 13	INE0CCU07157	8 years	7.35%**	5,500	20-Aug-25	19-Aug-2033	[ICRA] AAA/(Stable)	Secured	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 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.

Series of Issuance	ISIN	Tenor / period of maturity	Coupon (papq)*	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 14	INE0CCU07165	2 years	7.00%	6,000	15-Sep-25	14-Sep-2027	CRISIL AAA/(Stable)	Secured	(a) a first ranking *pari passu* 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.

Series of Issuance	ISIN	Tenor / period of maturity	Coupon (papq)*	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	INE0CCU07173	4 years 364 days	7.1485%	7,000	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	INE0CCU07181	3 years	6.9601 %	12,000	08-12-2025	08-12-2028	ICRA AAA (Stable)	Secured	(a) a first ranking *pari passu* 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

Series of Issuance	ISIN	Tenor / period of maturity	Coupon (papq)*	Amount (INR Mn)	Date of Allotment	Maturity/ Redemption Date	Credit Rating	Secured / Unsecured	Security
									Identified Mortgaged Properties being identified units in Building No. 3, Building No. 4, Building No. 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. More information on the security and the issue/NCDs can be accessed at: https://www.mindspacereit.com/investor-relations/debt#ir
NCD 17	INE0CCU07199	3 years	7.1652%	5,600	05-03-2026	05-03-2029	ICRA AAA (Stable)	Secured	(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. b) First exclusive mortgage and charge over

Series of Issuance	ISIN	Tenor / period of maturity	Coupon (papq)*	Amount (INR Mn)	Date of Allotment	Maturity/ Redemption Date	Credit Rating	Secured / Unsecured	Security
									all the rights, title, interest and benefit of the Asset SPV in respect of the Mortgaged Moveable Properties c) Corporate Guarantee executed by Horizonview Properties Private Limited More information on the security and the issue/NCDs can be accessed at: https://www.mindspacereit.com/investor-relations/debt#ir
NCD 19	INE0CCU07207	10 Years	7.63%	5,000	06-05-2026	06-05-2036	CRISIL AAA/(Stable) and [ICRA]AAA(Stable)	Secured	1. First ranking sole and exclusive charge by way of an equitable mortgage in favour of the IDBI Trusteeship Services Limited ("**IDBI Trustee**") (for the benefit of the Debenture Holders) over the Mortgaged Immoveable Properties. 2. Exclusive charge by way of hypothecation to be created by Sustain Properties Private Limited over the receivables from the Mortgage Immovable Properties and the escrow account in which all the future rentals from the Mortgage Immovable Properties to be deposited in favour of the IDBI Trustee 3. DSRA in form of fixed deposit with a scheduled commercial bank or by offering bank guarantee by a "AAA" rated bank,

Series of Issuance	ISIN	Tenor / period of maturity	Coupon (papq)*	Amount (INR Mn)	Date of Allotment	Maturity/ Redemption Date	Credit Rating	Secured / Unsecured	Security
									equivalent to interest servicing requirement for ensuing 3 (three) months at all times during the tenor of the Issue. 4. Upfront, Irrevocable and unconditional guarantee by Sustain Properties Private Limited pursuant to the corporate guarantee issued up-to 100% of the outstanding debt including accrued interest, if any. in favour of the IDBI Trustee for the benefit of the Debenture Holders. More information on the security and the 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

***NCD 6 is redeemed on June 30, 2026.

D. **Details of commercial paper issuances as at the end of the June 30, 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 12	INE0CCU14120	287 days	Not Applicable#	9,500	April 24, 2026	February 05, 2027	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
CP 13	INE0CCU14138	138 days	Not Applicable#	3,500	April 30, 2026	September 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
CP 14	INE0CCU14146	351 Days	Not Applicable#	8,500	June 24, 2026	June 10, 2027	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
CP 15	INE0CCU14153	91 Days	Not Applicable#	6,750	June 24, 2026	September 23, 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

E. **List of top ten holders of non-convertible securities in terms of value (on a cumulative basis)**
Details as on June 26, 2026

Sr No	Name of Non-Convertible Debentures 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 MUTUAL FUND	Mutual Funds	20,70,00,00,000	25.24%
2	INTERNATIONAL FINANCE CORPORATION	FPI (Corporate) - I	12,00,00,00,000	14.63%
3	SBI LIFE INSURANCE CO LTD	Insurance Company	5,30,00,00,000	6.46%
4	LIFE INSURANCE CORPORATION OF INDIA	Insurance Company	5,00,00,00,000	6.10%
5	ADITYA BIRLA SUN LIFE MUTUAL FUND	Mutual Fund	3,92,65,00,000	4.79%
6	HDFC PENSION FUND	Pension	3,65,00,00,000	4.45%
7	NIPPON MUTUAL FUND	Mutual Funds	3,45,00,00,000	4.21%
8	HSBC MUTUAL FUND	Mutual Funds	3,11,47,00,000	3.80%
9	MIRAE ASSET MUTUAL FUND	Mutual Funds	2,72,39,00,000	3.32%
10	KOTAK MUTUAL FUND	Mutual Funds	2,50,00,00,000	3.05%
	TOTAL NCDs Outstanding		82,00,00,00,000	76.06%

Note:-
The above information includes Investors of NCD 6 amounting to Rs 500 Crs in the above table which were redeemed on June 30, 2026

* In terms of value of debentures outstanding

F. **List of top ten holders of Commercial Paper in terms of value (in cumulative basis)**

Details as on June 26, 2026:

Sr No	Name of Commercial Papers holder	Category of CP Holder	Face value of CP holding (INR)	CP holding % as a percentage of total CP outstanding of the issuer
1	HDFC MUTUAL FUND	Mutual Funds	11,40,00,00,000	40.35%
2	NIPPON LIFE INDIA MUTUAL FUND	Mutual Funds	4,50,00,00,000	15.93%
3	ADITYA BIRLA SUNLIFE MUTUAL FUND	Mutual Funds	3,35,00,00,000	11.86%
4	KOTAK MUTUAL FUND	Mutual Funds	3,00,00,00,000	10.62%
5	AXIS MUTUAL FUND	Mutual Funds	2,50,00,00,000	8.85%
6	MIRAE MUTUAL FUND	Mutual Funds	1,50,00,00,000	5.31%
7	SBI MUTUAL FUND	Mutual Funds	1,00,00,00,000	3.54%
8	ICICI MUTUAL FUND	Mutual Funds	1,00,00,00,000	3.54%
	TOTAL CPs Outstanding		28,25,00,00,000	100.00%

G. **Details of the bank fund-based facilities/ rest of the borrowing (if any, including hybrid debt like Foreign Currency Convertible Bonds (FCCB), Optionally Convertible Debentures/ Preference Shares) from financial institutions or financial creditors**

Nil as on March 31, 2026.

XVII. The amount of corporate guarantee or letter of comfort issued by the Issuer along with name of the counterparty (viz. name and nature of the counterparty, whether a subsidiary, joint venture entity, group company, etc.) on behalf of whom it has been issued, contingent liability including debt service reserve account guarantees/ any put option etc.

Nil as on March 31, 2026.

Note:-The CG was issued on June 22, 2026, details of the same are mentioned below:-

Name of Guarantor - Mindspace Business Parks REIT
Name of Principal / Borrower - KRC Infrastructure and Projects Private Limited
Name of Lender - The Hongkong and Shanghai Banking Corporation Limited
Facility Amount - Existing Loan INR 438,98,00,000 + New Loan WCDL INR 350,00,00,000 + New Loan STL INR 100,00,00,000

XVIII. Details of any outstanding borrowings taken/ debt securities issued for consideration other than cash. This information shall be disclosed whether such borrowing/ debt securities have been taken/ issued:

i. in whole or part: Nil as on March 31, 2026,

ii. at a premium or discount: Nil as on March 31, 2026, or

iii. in pursuance of an option or not: Nil as on March 31, 2026.

XIX. Details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities, commercial paper (including technical delay) and other financial indebtedness including corporate guarantee or letters of comfort issued by the Issuer, in the preceding 3 years and the current financial year.

Nil for the non-convertible securities specified above in sub-paragraph (C) of paragraph XVI and in case of external financial indebtedness.

XX. Any material event/ development or change having implications on the financials/credit quality (e.g. any material regulatory proceedings against the Issuer/Promoter (Sponsor), litigations resulting in material liabilities, corporate restructuring event etc.) at the time of the Issue which may affect the issue or the investor's decision to invest / continue to invest in the Debt Instruments.

Except as disclosed in the Annexure I to this General Information Document, and the latest annual report / half yearly report of the Issuer (link - https://www.mindspacereit.com/investor-relations/annual-and-half-yearly-reports#ir) and as per its extant materiality policy, and submitted to the stock exchanges on which its Units are listed from time to time, there is no pending litigation involving the Issuer/Promoter (Sponsor), whose outcome could have material adverse effect on the financial position of the Issuer, which may affect the Issuer or the investor's decision to invest / continue to invest in the Debt Instruments.

XXI. Any litigation or legal action pending or taken by a Government Department or a statutory body during the last three years immediately preceding the year of the circulation of this General Information Document against the promoter (sponsor) of the Issuer

Except as disclosed in the latest annual report / half yearly report of the Issuer (link - https://www.mindspacereit.com/investor-relations/annual-and-half-yearly-reports#ir) there are no claims, suits, actions, litigations, arbitrations or administrative investigations, or proceedings of or before any court, arbitral body, agency or Governmental Authority against the Promoter (Sponsors).

XXII. Details of default and non-payment of statutory dues for the preceding three financial years and current financial year

There has been no default and / or non-payment of statutory dues by the Issuer.

XXIII. Details of pending litigation involving the Issuer, promoter, director, subsidiaries, group companies or any other person, whose outcome could have material adverse effect on the financial position of the Issuer, which may affect the Issue or the investor's decision to invest / continue to invest in the debt securities and/ or non-convertible redeemable preference shares

Except as disclosed in the Annexure I to this General Information Document, and the latest annual report / half yearly report of the Issuer (link - https://www.mindspacereit.com/investor-relations/annual-and-half-yearly-reports#ir) and as per its extant materiality policy, and submitted to the stock exchanges on which its Units are listed from time to time, there is no pending litigation involving the Issuer, whose outcome could have material adverse effect on the financial position of the Issuer, which may affect the Issue or the investor's decision to invest / continue to invest in the Debt Instruments.

XXIV. Details of acts of material frauds committed against the Issuer in the preceding three financial years and current financial year, if any, and if so, the action taken by the Issuer

NIL

XXV. Details of pending proceedings initiated against the Issuer for economic offences, if any

Except as disclosed in Annexure I to this General Information Document, and the latest annual report / half yearly report of the Issuer (link - https://www.mindspacereit.com/investor-relations/annual-and-half-yearly-reports#ir) and as per its extant materiality policy, and submitted to the stock exchanges on which its Units are listed from time to time, there are no pending proceedings initiated against the Issuer for any economic offences.

XXVI. Related party transactions entered during the preceding three financial years and current financial year with regard to loans made or, guarantees given or securities provided

Period	Schedule Reference
Financial Year ended March 31, 2026	Schedule II: Audited Consolidated Financial Statements
Financial Year ended March 31, 2025	Schedule II: Audited Consolidated Financial Statements
Financial Year ended March 31, 2024	Schedule II: Audited Consolidated Financial Statements

XXVII. Details of the Sponsors of the Issuer

(i) *Details of Sponsors' holding of the Issuer as on the latest quarter end*

The holding of the Sponsor and Sponsor Group in the Issuer as on March 31, 2026, is set out below:

S. No.	Name of the Unitholders	Sponsor / Sponsor Group	Total no. of Units held	Total unitholding as % of total no. of Units	Type of encumbrance	No of Units subject to pledge / non disposal undertaking	% of Units subject to pledge / non disposal undertaking with respect to Units owned
1	Anbee Constructions LLP	Sponsor	3,84,50,880	5.93	Pledge	2,86,33,442	74.47
2	Cape Trading LLP	Sponsor	3,84,84,885	5.94	-	-	-
3	Ravi Chandru Raheja	Sponsor Group	59,37,729	0.92	-	-	-
4	Neel Chandru Raheja	Sponsor Group	1,15,17,200	1.78	-	-	-
5	Chandru Lachman das Raheja	Sponsor Group	3,74,70,664	5.78	-	-	-
6	Jyoti Chandru Raheja	Sponsor Group	2,24,00,495	3.46	-	-	-
7	Capstan Trading LLP	Sponsor Group	4,37,46,483	6.75	Pledge	3,14,36,839	71.86
8	Casa Maria Properties LLP	Sponsor Group	4,94,71,483	7.63	Pledge	2,45,20,504	49.56
9	Palm Shelter Estate Development LLP	Sponsor Group	4,37,46,500	6.75	Pledge	2,71,90,548	62.15
10	Raghukool Estate Developement LLP	Sponsor Group	4,46,55,310	6.89	Pledge	1,89,49,357	42.43
11	Genext Hardware & Parks	Sponsor Group	2,28,86,731	3.53	-	-	-

S. No.	Name of the Unitholders	Sponsor / Sponsor Group	Total no. of Units held	Total unitholding as % of total no. of Units	Type of encumbrance	No of Units subject to pledge / non disposal undertaking	% of Units subject to pledge / non disposal undertaking with respect to Units owned
	Private Limited						
12	K Raheja Corp Private Limited	Sponsor Group	3,65,96,296	5.64	Pledge	2,44,79,496	66.89
13	Chandru Lachmandas Raheja (held for and on behalf of Ivory Property Trust)	Sponsor Group	38,78,777	0.60	-	-	-
14	Ravi Chandru Raheja (held for and on behalf of Ivory Property Trust)	Sponsor Group	83,13,963	1.28	-	-	-
15	Sumati Ravi Raheja	Sponsor Group	1,48,97,716	2.30	-	-	-
16	Jaya Neel Raheja	Sponsor Group	93,18,245	1.44	-	-	-

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

XXVIII. Consent of directors, auditors, bankers to issue, 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

Please see the relevant Key Information Document for consents in relation to issue of relevant series of Debt Instruments.

XXIX. The names of the debenture trustees(s), a statement to the effect that the debenture trustee has consented to its appointment along with a copy of the agreement executed by the debenture trustee with the issuer in accordance with regulation 13 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 made accessible through a web-link or a static quick response code displayed in the issue document:

Provided that in case the issuer files a general information document or shelf prospectus, the issuer may disclose a copy of the letter obtained from the debenture trustee consenting to its appointment instead of the agreement.

Explanation: In case the issuer files a key information document or tranche prospectus in accordance with these regulations, the issuer shall disclose a copy of the agreement stated above.

A. The Debenture Trustee, as more particularly identified in the relevant Key Information Document, shall give its consent to the Issuer for its appointment as Debenture Trustee. Copy of the consent letter dated shall be annexed to the relevant Key Information Document.

B. Terms and conditions of debenture trustee agreement including fees charged by debenture trustees(s):

   a. Terms and conditions of appointment of the Debenture Trustee and the due diligence to be carried out by the Debenture Trustee shall be further specified in the relevant Debenture Trustee Agreement.

   b. The Debenture Trustee shall also execute the relevant Debenture Trustee Agreement before opening of the relevant issue as per the relevant Key Information Document. Service charges of Debenture Trustee are Specified in the relevant consent letter.

C. Details of security to be created for the Issue: Please refer to the relevant Key Information Document

D. The Debenture Trustee shall adhere to the requirements of the SEBI Debenture Trustee Master Circular. The Transaction Security shall be created in accordance with provisions of the relevant Debenture Trust Deed and other Transaction Documents. Fulfillment of any requirements under the SEBI Debenture Trustee Master Circular, in particular carrying out of any valuation, due diligence and provision of a diligence certificate shall not be a pre-condition for the effectiveness and perfection of the Security as contemplated under the relevant Debenture Trust Deed and other Transaction Documents.

E. **Process of due diligence carried out by the Debenture Trustee**

   a. The Debenture trustee(s) by itself or through its advisers or experts shall independently carry out the due diligence which includes the following:

      I. Chartered accountant appointed by the Debenture Trustee shall verify at the time of creation of the Transaction Security that the assets provided by Issuer for creation of Transaction Security, within the timelines further specified in the relevant Debenture Trust Deed, shall be free from any encumbrances or necessary permissions through verification from sub-registrar and Registrar of Companies or Central Registry set up under The Security Interest (Enforcement) Rules, 2002 or the information utilities etc., or other sources as applicable.

      II. In case of Guarantee, the Debenture Trustee has verified the relevant filings made on websites of Ministry of Corporate Affairs, Stock Exchange(s), CIBIL, information utility etc. and obtained appraisal report, necessary financial certificates viz. from statutory auditor or independent chartered accountant, as applicable.

III. The Debenture Trustee, by itself or through its appointed agencies such as chartered accountant firm, registered valuer, legal counsel etc., has prepared one or more reports viz. valuation report, Registrar of Companies search report, title search report/ appraisal report, asset cover certificate, any other report/ certificate as applicable etc. and has independently assessed that the assets for creation of Transaction Security are adequate for the proposed issue of the Debt Instruments as per information provided by the Issuer.

IV. Periodical due diligence will be carried out as per SEBI circulars from time to time as per nature of security provided.

V. Necessary due diligence certificate will be issued and will be available on stock exchanges from time to time for information of Debenture Holders.

VI. Due diligence will be carried out for maintenance of security cover depending on information provided by the issuer company and chartered accountant appointed by Debenture Trustee.

VII. Based on its review set out more particularly in Annexure II-A of the SEBI Debenture Trustee Master Circular, the Debenture Trustee will issue the due diligence certificates to the relevant stock exchange.

b. The Debenture Trustee shall maintain records and documents pertaining to due diligence exercised for a minimum period of 5 (five) years from the Final Settlement Date.

XXX. If the security is backed by a guarantee or letter of comfort or any other document / letter with similar intent, a copy of the same shall be disclosed. In case such document does not contain 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.

As set out in the relevant Key Information Document.

XXXI. Disclosure of Cash flow with date of interest/dividend/ redemption payment as per day count convention

A. **The day count convention for dates on which the payments in relation to the non-convertible securities which need to be made:** As set out in the relevant Key Information Document

B. Procedure and time schedule for allotment and issue of securities: As set out in the relevant Key Information Document **Cash flows emanating from the non-convertible securities, by way of an illustration:** As set out in the relevant Key Information Document.

XXXII. Disclosures pertaining to wilful defaulter

Neither the Issuer nor its Sponsors nor the directors of the Investment Manager have been declared to be a wilful defaulter and do not appear in the RBI's wilful defaulter's list or CIBIL's defaulter's list or ECGC's caution list.

XXXIII. Project details

(Gestation period of the project; extent of progress made in the project; deadlines for completion of the project; the summary of the project appraisal report (if any), schedule of implementation of the project, if any)

Not applicable.

XXXIV. Further Issue under existing International Securities Identification Number (ISIN)

The Issuer reserves right to make multiple issuances under the same ISIN with reference to Operational Framework.

The Issue can be made either by way of creation of fresh ISIN or by way of issuance under the existing ISIN at premium/par/discount as the case may be in line with aforesaid SEBI circular, as amended from time to time.

XXXV. Disclosure pertaining to charge creation

The security created in relation to the Debt Instruments shall be created and perfected in accordance with Applicable Laws on or prior to the relevant Deemed Date of Allotment, or such other timeline as may be agreed between the eligible investors and the Issuer in accordance with the provisions of the relevant Debenture Trust Deed.

Debt Instruments shall be considered as secured only if the charged asset is registered with sub-registrar and Registrar of Companies or Central Registry set up under The Security Interest (Enforcement) Rules, 2002 as applicable, or is independently verifiable by the Debenture Trustee.

XXXVI. In case of an issue of non-convertible redeemable preference shares, the specific disclosure on the nature of the instrument in bold, on the cover page

Not Applicable

XXXVII. Other details in case of non-convertible redeemable preference shares issue

Not Applicable

XXXVIII. Additional Disclosures and Reports

(a) **If the proceeds, or any part of the proceeds, of the Issue are or is to be applied directly or indirectly:**

(i) in the purchase of any business; or
(ii) in the purchase of an interest in any business and by reason of that purchase, or anything to be done in consequence thereof, or in connection therewith,

the Issuer shall become entitled to an interest in either the capital or profits and losses or both, in such business exceeding fifty per cent. thereof, a report made by a chartered accountant (who shall be named in the General Information Document) upon:

A. **the profits or losses of the business for each of the three financial years immediately preceding the date of the issue of the General Information Document; and**

B. **the assets and liabilities of the business as on the latest date to which the accounts of the business were made up, being a date not more than one hundred and twenty days before the date of the issue of the General Information Document.**

As per the relevant Key Information Document.

(b) **In purchase or acquisition of any immovable property including indirect acquisition of immovable property for which advances have been paid to third parties, disclosures regarding:**

(i) the names, addresses, descriptions and occupations of the vendors;
(ii) the amount paid or payable in cash, to the vendor and where there is more than one vendor, or the company is a sub-purchaser, the amount so paid or payable to each vendor, specifying separately the amount, if any, paid or payable for goodwill;
(iii) the nature of the title or interest in such property proposed to be acquired by the company; and
(iv) the particulars of every transaction relating to the property completed within the two preceding years, in which any vendor of the property or any person who is or was at the time of the transaction, a promoter or a director or proposed director of the company, had any interest, direct or indirect, specifying the date of the transaction and the name of such promoter, director or proposed director and stating the amount payable by or to such vendor, promoter, director or proposed director in respect of the transaction;

Provided that the disclosures specified in sub-clauses (i) to (iv) above shall be provided for the top five vendors on the basis of value viz. sale consideration payable to the vendors.

Provided further that for the remaining vendors, such details may be provided on an aggregated basis in the General Information Document, specifying number of vendors from whom it is being acquired and the aggregate value being paid; and the detailed disclosures as specified in sub-clauses (i) to (iv) above may be provided by way of static QR code and web link. If the issuer provides the said details in the form of a static QR code and web link, the same 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 General Information Document. A checklist item in the 'Security and Covenant Monitoring System' shall also be included for providing the detailed disclosures, as specified in sub-clauses (i) to (iv) above, to the debenture trustee and confirmation of the same by the debenture trustee.

As per the relevant Key Information Document.

(c) **If:**

(i) the proceeds, or any part of the proceeds, of the Issue are or are to be applied directly or indirectly and in any manner resulting in the acquisition by the Issuer of shares in any other body corporate; and
(ii) by reason of that acquisition or anything to be done in consequence thereof or in connection therewith, that body corporate shall become a subsidiary of the Issuer, a report shall be made by a chartered accountant (who shall be named in the General Information Document) upon:

A. **the profits or losses of the other body corporate for each of the three financial years**

immediately preceding the issue of the issue document; and

B. **the assets and liabilities of the other body corporate as on the latest date to which its accounts were made up.**

As per the relevant Key Information Document.

(d) **The said report shall:**

(i) indicate how the profits or losses of the other body corporate dealt with by the report would, in respect of the shares to be acquired, have concerned members of the Issuer and what allowance would have been required to be made, in relation to assets and liabilities so dealt with for the holders of the balance shares, if the Issuer had at all material times held the shares proposed to be acquired; and

(ii) where the other body corporate has subsidiaries, deal with the profits or losses and the assets and liabilities of the body corporate and its subsidiaries in the manner as provided in paragraph (c) (ii) above.

As per the relevant Key Information Document.

(e) **The broad lending and borrowing policy including summary of the key terms and conditions of the term loans such as re-scheduling, prepayment, penalty, default; and where such lending or borrowing is between the Issuer and its subsidiaries or associates, matters relating to terms and conditions of the term loans including rescheduling, prepayment, penalty, default shall be disclosed.**

(i) The details in relation to borrowings by way of issuance of non-convertible debentures by the Issuer is as detailed in sub-paragraph C of paragraph XVI.

(ii) The details in relation to borrowings by way of secured term loan of the Issuer:

A. Re-scheduling: **Not applicable – No term loans at Issuer and at Asset SPV level**

B. Prepayment: **Not applicable – No term loans at Issuer and at Asset SPV level**

C. Penalty and default: **Not applicable – No term loans at Issuer and at Asset SPV level**

(iii) The details in relation to lending by the Issuer to its Group SPVs is as detailed below:

A. Interest: Rate of Interest is mutually agreed between the lender & borrower from time to time in accordance with the interest rate policy or such other policy as may be adopted by the Audit Committee of the Investment Manager of the Issuer from time to time. For the year ended March 31, 2026 interest rate is 8.15% per annum.

B. Terms of Repayment: Either bullet repayment on the date falling at the end of 15 (fifteen) years from the first drawdown date or such other date as may be mutually agreed between the lender and the borrower in writing. Further, at any time prior to the repayment date, the borrower may on any date, prepay the whole or any part of the loan outstanding.

C. Security: These loans are unsecured in nature.

D. Penalty and default: In case of default, the Lender may, in its sole discretion, by notice cancel the facility and declare all loan outstanding due to the lender to be due and payable within such time as may be intimated by the lender and exercise any other rights available under law and/or the financing documents. There are no further clauses in relation to penalty.

E. Prepayment: There are no provisions in relations to prepayment.

(f) **The aggregate number of securities of the issuer company and its subsidiary companies purchased or sold by the promoter group, and by the directors of the company which is a promoter of the issuer company, and by the directors of the issuer company and their relatives, within six months immediately**

preceding the date of filing the issue document with the Registrar of Companies, shall be disclosed:

Not applicable for Issuer

(g) **The matters relating to:**

(i) material contracts:
The following contracts are or may be deemed material

A. Trust Deed of the Issuer;
B. Certificate of registration granted by SEBI;
C. Investment Manager Agreement;
D. Debenture Trust Agreement entered between the Issuer and Debenture Trustee;
E. Debenture Trust Deed entered between the Issuer and Debenture Trustee;
F. Credit rating communication letter from the Credit Rating Agencies;
G. Consent from the relevant Debenture Trustee to act as debenture trustee;
H. Consent from Link Intime India Private Limited to act as the Registrar and Transfer Agent;
I. Security Documents in relation to the specific issuance.

(ii) time and place at which the contracts together with documents will be available for inspection from the date of the General Information Document until the date of closing of subscription list:
These contracts and also the documents for inspection referred to hereunder, may be inspected as follows:

A. Constitutional documents of the Issuer can be inspected at the principal place of business of the Issuer, from 11:00 A.M. to 4:00 P.M., on all Working Days.
B. Transaction Documents can be inspected at the office of the Debenture Trustee to the specific issuances.

(h) **Reference to the relevant page number of the audit report which sets out the details of the related party transactions entered during the three financial years immediately preceding the issue of issue document**

Financial Year	**Page number of the audit report which sets out the details of the related party transactions / Schedule**
FY 25-26	As per Schedule II
FY 24-25	As per Schedule II
FY 23-24	As per Schedule II

(i) **The summary of reservations or qualifications or adverse remarks of auditors in the three financial years immediately preceding the year of issue of this General Information Document, and of their impact on the financial statements and financial position of the Issuer, and the corrective steps taken and proposed to be taken by the Issuer for each of the said reservations or qualifications or adverse remarks**

No reservations or qualifications or adverse remarks by Auditors since the last 3 financial years immediately preceding the year of issue.

(j) **The details of:**

(i) any inquiry, inspections or investigations initiated or conducted under the securities laws or Companies Act, 2013 (18 of 2013) or any previous companies law (as applicable) in the three years immediately preceding the year of issue of issue document in the case of the Issuer being a company and all of its subsidiaries:

Except as disclosed in Annexure I to this General Information Document and the latest half yearly and/or annual report of the Issuer (link - Mindspace Business Parks REIT) , to the extent such inquiries, inspections or investigations deal with Companies Act or securities laws or any previous companies law (as applicable), and as per its extant materiality policy, there are no inquiries, inspections or investigations initiated or conducted under the securities laws or Companies Act or any previous companies law (as applicable) in the three years immediately preceding the year of issue of issue document in the case of the Issuer and all of its Group SPVs.

(ii) prosecutions filed, if any (whether pending or not) in the three years immediately preceding the year of issue of issue document in the case of the issuer being a company and all of its subsidiaries:

Except as disclosed in Annexure I to this General Information Document and the latest half yearly and/or annual report of the Issuer – (link - Mindspace Business Parks REIT) , and as per its extant materiality policy, there are no prosecutions filed, if any (whether pending or not) in the three years immediately preceding the year of issue of this General Information Document in the case of the Issuer and its Group SPVs.

(iii) fines imposed or offences compounded, in the three years immediately preceding the year of issue of issue document in the case of the issuer being a company and all of its subsidiaries:

As disclosed below, and in Annexure I to this General Information Document, and the latest annual report / half yearly report of the Issuer (link - https://www.mindspacereit.com/investor-relations/annual-and-half-yearly-reports#ir) and as per its extant materiality policy, and submitted to the stock exchanges on which its Units are listed from time to time.

MBPPL received an e-mail from BSE for non-compliance with the "SEBI Single Circular for Listing Obligations and Disclosure Requirements for Non-Convertible Securities, Securitized Debt Instruments and/or Commercial Paper" dated July 29, 2022 and non-compliance with Regulation 50(1) and 60(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for the quarters ended June 30, 2022 and March 31, 2023, respectively and accordingly imposed fines of INR 17,700 (Indian Rupees seventeen thousand seven hundred only) for the abovementioned non-compliances. MBPPL made a representation for waiver of the fines imposed through emails dated September 15, 2022 and May 5, 2023. The representations for waiver were rejected by the "Request Review Committee for Waiver of Fines Levied under Standard Operating Procedure". Accordingly, MBPPL has paid the fines.

Sundew Properties Limited received an email from BSE for non-compliance with the "SEBI Single Circular for Listing Obligations and Disclosure Requirements for Non-Convertible Securities, Securitized Debt Instruments and/or Commercial Paper" dated July 29, 2022 and non-compliance of Regulation 60(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for the quarter ended June 30, 2022 and accordingly imposed fine of INR 11,800 (Indian

Rupees eleven thousand eight hundred only) for the abovementioned non-compliance. Sundew made a representation for waiver of the fines imposed through email dated May 5, 2023. The representations for waiver was rejected by the "Request Review Committee for Waiver of Fines Levied under Standard Operating Procedure". Accordingly, Sundew has paid the fine.

XXXIX. Other details pertaining to the Issue

I. Debenture Redemption Reserve - relevant regulations and applicability

The Issuer agrees and undertakes to create a debenture redemption reserve (if required and applicable to the Issuer) in accordance with the Companies Act and the guidelines issued by SEBI, as may be applicable, and if during the currency of these presents any guidelines are formulated (modified or revised) by any Government Authority having authority under Applicable Law in respect of creation of the debenture redemption reserve. The Issuer shall abide by such guidelines and issue supplemental letters, agreements and deeds of modification, as may be required, by the Debenture Holders or the Debenture Trustee and shall also cause the same to be registered, where necessary subject to the same being applicable. If a debenture redemption reserve is created, the Issuer shall submit to the Debenture Trustee a certificate duly certified by an independent chartered accountant.

Further, please note Issuer being a real estate investment trust, certain regulatory requirements applicable to companies are not applicable to the issuer. For instance, the issuer is not required to maintain a debenture redemption reserve as required by companies under Section 71(4) of the Companies Act read with Rule 18(7) of the Companies (Share Capital and Debenture) Rules, 2014. Hence, the issuer is not required to create a debenture redemption reserve account out of the profits available for payment of dividend and hence there would be no amount credited to such account to be used for the redemption of Debt Instruments.

II. Recovery expense fund

The Issuer agrees and undertakes to create and maintain a recovery expense fund, in accordance with the regulations, guidelines and circulars issued by SEBI, and if during the currency of these presents any guidelines are formulated (or modified or revised) by any Government Authority having authority under Applicable Law in respect of creation of the recovery expense fund within the timelines prescribed under Applicable Law. The Issuer shall abide by such guidelines and issue supplemental letters, agreements and deeds of modification, as may be required, by the Debenture Holders or the Debenture Trustee and shall also cause the same to be registered, where necessary subject to the same being applicable.

III. Issue/instrument specific regulations - relevant details

The Debt Instruments offered are subject to provisions of all applicable laws including SEBI Debt Regulations and circulars enacted thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, Companies Act and rules thereunder, SEBI (Debenture Trustees) Regulations, 1993, the Depositories Act, 1996, each as amended and rules and regulations made under these enactments (as applicable).

IV. Default in Payment

In case of default in payment of the Coupon and/or redemption on the due dates of the Debt Instruments, additional interest shall be payable in accordance with the provisions in the row titled "Default Interest Rate" in the section titled "**Summary of Terms**" of this General Information Document.

V. Delay in Listing

In accordance with the SEBI Debt Regulations read with the Operational Framework, the Issuer confirms that in the event there is any delay in listing of the Debt Instruments beyond 3 (three) Working Days from the date of closure of the issue of the Debt Instruments, the Company will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Coupon Rate for the period of delay from the relevant Deemed Date of Allotment until the listing of the Debt Instruments on the Stock Exchange.

VI. Delay in execution of Debenture Trust Deed

Where the Issuer fails to execute the relevant Debenture Trust Deed within the period specified under regulation 18 (2) of the SEBI Debt Regulations i.e. prior to the listing of Debt Instruments, without prejudice to any liability arising on account of violation of the provisions of the Companies Act, 2013 and the SEBI Debt Regulations, the Issuer shall also pay interest of at least 2% (two percent) per annum or such other rate, as specified by SEBI to the Debenture Holders, over and above the agreed Coupon, till the execution of the relevant Debenture Trust Deed.

VII. Delay in allotment of Debt Instruments

The beneficiary account of the investor(s) with NSDL/CDSL / Depository Participant will be given initial credit within 2 (two) working days from the date of closure of the Issue and confirmation of the credit of Debt Instruments shall be provided by the relevant Depository within 2 (two) working days from the date of closure of the Issue. The Issuer shall not cause any delay in allotment of the Debt Instruments to the successful investors.

VIII. Issue Details

Terms of the offer are set out in the section titled "**Summary of Terms**" of this General Information Document.

IX. Issue Procedure

The Issuer proposes to issue the Debt Instruments on the terms as set out in this General Information Document subject to the provisions of the SEBI Debt Regulations, Companies Act and rules thereunder, the relevant Debenture Trust Deed and other applicable laws. This section applies to all applicants.

(iii) Mode of bidding

The Debt Instruments are proposed to be issued in the open bidding mode in accordance with the EBP Guidelines. There are two modes of bidding prescribed by the EBP Guidelines, namely: (a) open bidding; and (b) closed bidding. Under open bidding there shall be real time dissemination of bids on the EBP.

(iv) Who can bid/ apply/ invest

All Eligible Investors specifically mapped by the Issuer on the EBP, are eligible to bid / invest / apply for this Issue.

All applicants are required to comply with the relevant regulations/ guidelines applicable to them for investing in the Issue as per the norms approved by SEBI, RBI or any other statutory body from time to time, including but not limited to EBP Guidelines (as applicable and published by the Stock Exchange on its website) for investing in this Issue. The contents of this General Information Document and any other information supplied in connection with this General Information Document or the Debt Instruments are intended to be used only by those investors to whom it is distributed. It is not intended for distribution to any other person and should not be reproduced or disseminated by the recipient.

The Issue will be under the electronic book mechanism as required in terms of the EBP Guidelines.

However, out of the aforesaid class of investors eligible to invest, this General Information Document is intended solely for the use of the person to whom it has been sent by the Issuer for the purpose of evaluating a possible investment opportunity by the recipient(s) in respect of the securities offered herein, and it is not to be reproduced or distributed to any other persons (other than professional advisors of the prospective investor receiving this General Information Document from the Issuer).

(v) Minimum Subscription

As the current issue of Debt Instruments is being made on a private placement basis, the requirement of minimum subscription shall not be applicable and therefore the Issuer shall not be liable to refund the Issue subscription(s)/ proceed(s) in the event of the total issue collection falling short of issue size or certain percentage of issue size.

(vi) Date of Allotment

All benefits relating to the Debt Instruments will be available to the investors from the Date of Allotment. The actual allotment of Debt Instruments may take place on a date other than the relevant Deemed Date of Allotment.

(vii) Interest on Application Money

This Issue does not contemplate payment of any interest on application money till allotment of Debt Instruments.

(viii) Debenture holder not a Shareholder

The Debenture holders will not be entitled to any of the rights and privileges available to the shareholders of the Issuer.

(ix) How to bid

All Eligible Investors will have to register themselves as a one-time exercise (if not already registered) with BSE's Bond Platform offered by BSE for participating in electronic book building mechanism. Eligible Investors should refer to the EBP Guidelines for issuance of debt securities on private placement basis through an electronic book mechanism as available on the website of BSE. Eligible Investors will also have to complete the mandatory know-your-customer verification process. Eligible Investors should refer to the EBP Guidelines.

I. The details of the Issue shall be entered on the EBP by the Issuer at least 2 (two) working days prior to the Issue Opening Date, in accordance with the EBP Guidelines.

II. The Issue will be open for bidding for the duration of the bidding window that would be communicated through the Issuer's bidding announcement on the EBP, at least 1 (one) working day before the start of the Issue Opening Date.

Some of the key guidelines in terms of the current EBP Guidelines, are as follows:

I. *Modification of Bid*

Eligible Investors may note that modification of bid is allowed during the bidding period. However, in the last 10 minutes of the bidding period, revision of bid is only allowed for improvement of price and upward revision of the bid size. Note that the present Issue is a fixed coupon instrument.

II. *Cancellation of Bid*

Eligible Investors may note that cancellation of bid is allowed during the bidding period. However, in the last 10 minutes of the bidding period / window, no cancellation of bids is permitted.

III. *Multiple Bids*

Eligible Investors may note that multiple bids are permitted.

IV. *Withdrawal of Issue*

The Issuer may, at its discretion, withdraw the issue process on the following conditions:

(i) Non-receipt of bids up to the issue size;

(ii) The bidder has defaulted on payment towards the allotment, within the stipulated time frame, due to which the Issuer is unable to fulfil the issue size;

(iii) The cut-off price entered by the bidder is higher than the estimated cut-off price disclosed to the EBP.

Provided that the Issuer shall accept or withdraw the Issue on the EBP within 1 (one) hour of the closing of the bidding window, and not later than 6 pm on the Issue Closing Date.

However, Eligible Investors should also refer to the EBP Guidelines, as prevailing on the date of the bid.

(x) <u>Right to accept or reject bids</u>

The Issuer reserves its full, unqualified and absolute right to accept or reject any bid(s), in part or in full, without assigning any reason thereof and to make provisional / final allocations at its absolute discretion.

(xi) <u>Provisional / Final allocation</u>

Allocation shall be made on a multiple yield basis. Post completion of bidding process, the Issuer will upload the provisional allocation on the BSE-BOND EBP Platform. Once the allocation is done then the successful bidders can see their respective allocations on the allocation report generated by the BSE-

BOND EBP Platform.

(xii) Payment mechanism

Subscription should be as per the final allocation made to the successful bidder as notified by the Issuer. Successful bidders should pay-in the subscription amount in to the Bank Account (ICCL) on or before 10:30 am on the Pay In Date, the details of which have been provided in this General Information Document. Successful bidders should ensure that they pay from the bank accounts that they have registered with the BSE-BOND EBP Platform at the time of registration.

Note: If the successful bidders fail to pay the subscription monies within the time prescribed, their bid will be liable to be rejected and the Issuer shall be not be liable to issue and allot any debentures to such bidders.

Subscription monies will be paid out from the Bank Account (ICCL) into the Subscription Account, the details of which have been provided in this General Information Document. This transfer will be done in accordance with the procedure prescribed by the EBP Guidelines.

Cheque(s), Money orders, postal orders will not be accepted. The bank with which the Bank Account (ICCL) is existing assumes no responsibility for any applications lost in mail. Applications should be for the number of Debt Instruments applied by the investor. Applications not completed in the said manner are liable to be rejected. The applicant or in the case of an application in joint names, each of the applicant, should mention his/her PAN details, or where the same has not been allotted, the GIR No. and the income tax circle/ward/district. As per the provision of Section 139A (5A) of the Income Tax Act, PAN/GIR No. needs to be mentioned on the tax deducted at source certificates. Hence, the investor should mention his PAN/GIR No. In case neither the PAN nor the GIR Number has been allotted, the applicant shall mention "*Applied for*" nor in case the applicant is not assessed to income tax, the applicant shall mention '*Not Applicable'* (stating reasons for non-applicability) in the appropriate box provided for the purpose. Application forms without this information will be considered incomplete and are liable to be rejected.

All applicants are requested to tick the relevant column "*Category of Investor*" in the application form.

For further instructions about how to make an application for applying for the Debt Instruments and procedure for remittance of application money, please refer to the section titled "Application Process and Other Issue Related Details" below.

(xiii) Terms of Payment

The full Issue Price of the Debt Instruments applied for, is to be paid in such process as has been listed in this General Information Document.

(xiv) Force Majeure

The Issuer reserves the right to withdraw the issue prior to the Issue Closing Date in the event of any unforeseen development adversely affecting the economic and regulatory environment.

(xv) Post-allocation disclosures as per EBP Guidelines

Upon allocation of the Debt Instruments, the Issuer shall disclose the size of the Issue, Issue Price, the number of successful bidder, category of the successful bidders etc., in accordance with the EBP Guidelines. The BSE-BOND EBP Platform shall upload the data provided by the Issuer on its website to make it available to the public.

(xvi) Depository arrangements

The Issuer shall appoint MUFG Intime India Private Limited having its office at C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083 as the Registrar and Transfer Agent for the debt instruments. The Issuer has entered into necessary depository arrangements with NSDL and CDSL for dematerialization of the Debt Instruments offered under the present Issue, in accordance with the Depositories Act, 1996 and regulations made there under. In this context, the Issuer has signed tripartite agreement with the NSDL dated September 28, 2020 and CDSL dated September 22, 2020 and the Registrar and Transfer Agent for dematerialization of the Debt Instruments offered under the present Issue.

(xvii) Procedure for applying for the demat facility

I. Applicant(s) must have a beneficiary account with any Depository Participant of NSDL/CDSL prior to making the application.

II. For subscribing to the Debt Instruments, names should be identical to those appearing in the account details of the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details in the Depository.

III. If incomplete/ incorrect beneficiary account details are given which does not match with the details in the depository system, it will be deemed to be an incomplete application and the same be held liable for rejection at the sole discretion of the Issuer.

IV. The Debt Instruments shall be directly credited to the beneficiary account and after due verification, allotment advice/ refund order, if any, would be sent directly to the applicant by the RTA but the confirmation of the credit of the Debt Instruments to the applicant's depository account will be provided to the applicant by the Depository Participant of the applicant.

V. Coupon or other benefits with respect to the Debt Instruments would be paid to those holders whose names appear on the list of beneficial owners given by the depository to the Issuer as on the Record Date. In case, the beneficial owner is not identified by the depository on the Record Date due to any reason whatsoever, the Issuer shall keep in abeyance the payment of Coupon or other benefits, till such time the beneficial owner is identified by the depository and intimated to the Issuer. On receiving such intimation, the Issuer shall pay the Coupon or other benefits to the beneficiaries identified, within a period of 15 calendar days from the date of receiving such intimation.

VI. Applicants may please note that the Debt Instruments shall be allotted and traded on the stock exchange(s) only in dematerialized form.

(xviii) Allotment resolutions and Credit of Debt Instruments

The beneficiary account of the investor(s) with NSDL/CDSL / Depository Participant will be given initial credit within 2 (two) working days from the date of closure of the Issue and confirmation of the credit of Debt Instruments shall be provided by the relevant Depository within 2 (two) working days from the date of closure of the Issue.

Subject to the completion of all statutory formalities within time frame prescribed in the applicable laws, an allotment resolution shall be passed by the finance committee of the Issuer on the Pay In Date to record the allotment of the Debt Instruments to the relevant investor(s) on the said date and the beneficiary demat account of the investor(s) would be credited with the number of Debt Instruments so allotted. The Debt Instruments since issued in electronic (dematerialized) form, will be governed as per the provisions of the Depository Act, SEBI (Depositories and Participants) Regulations, 1996, rules notified by NSDL/CDSL / Depository Participant from time to time and other applicable laws and rules notified in respect thereof. The Debt Instruments shall be allotted in dematerialized form only.

APPLICATION PROCESS

Issue

As per the relevant Key Information Document.

Compliance with laws

The Issue of Debt Instruments is being made in compliance with the Companies Act & rules made thereunder, the SEBI Debt Regulations, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the SEBI (Debenture Trustees) Regulations, 1993 and amendments thereto, circulars enacted thereunder, and other applicable laws in this regard.

Who Can Apply

This General Information Document and the contents hereof are restricted to only the intended recipient(s) who have been addressed directly through a communication by or on behalf of the Issuer, and only such recipients are eligible to apply for the Debt Instruments.

Who Cannot Apply

The entities apart from the "Eligible Investors" as set out in "Issue Details", shall not be eligible to participate in the Issue and any applications from such persons and entities shall be rejected.

Prospective subscribers must make their own independent evaluation and judgment regarding their eligibility to invest in the Issue. Prior to making any investment in these Debt Instruments, each investor should satisfy and assure herself/himself/itself that it is authorized and eligible to invest in these Debt Instruments. The Investment Manager shall be under no obligation to verify the eligibility/authority of the investor to invest in these Debt Instruments.

DISCLAIMER: AN APPLICATION, EVEN IF COMPLETE IN ALL RESPECTS, IS LIABLE TO BE REJECTED WITHOUT ASSIGNING ANY REASON FOR THE SAME SUBJECT TO THE PROVISIONS OF THE OPERATIONAL FRAMEWORK READ WITH THE APPLICABLE OPERATING GUIDELINES ISSUED BY THE STOCK EXCHANGE. THE LIST OF DOCUMENTS PROVIDED ABOVE IS ONLY INDICATIVE, AND AN INVESTOR IS REQUIRED TO PROVIDE ALL THOSE DOCUMENTS / AUTHORIZATIONS / INFORMATION, WHICH ARE LIKELY TO BE REQUIRED BY THE ISSUER. THE ISSUER MAY, BUT IS NOT BOUND TO REVERT TO ANY INVESTOR FOR ANY ADDITIONAL DOCUMENTS / INFORMATION, AND CAN ACCEPT OR REJECT AN APPLICATION AS IT DEEMS FIT. INVESTMENT BY INVESTORS FALLING IN THE CATEGORIES MENTIONED ABOVE ARE MERELY INDICATIVE AND THE ISSUER DOES NOT WARRANT THAT THEY ARE PERMITTED TO INVEST AS PER EXTANT LAWS, REGULATIONS, ETC. EACH OF THE ABOVE CATEGORIES OF INVESTORS IS REQUIRED TO CHECK AND COMPLY WITH EXTANT RULES/REGULATIONS/ GUIDELINES, ETC. GOVERNING OR REGULATING THEIR INVESTMENTS AS APPLICABLE TO THEM AND THE ISSUER IS NOT, IN ANY WAY, DIRECTLY OR INDIRECTLY, RESPONSIBLE FOR ANY STATUTORY OR REGULATORY BREACHES BY ANY INVESTOR, NEITHER IS THE ISSUER REQUIRED TO CHECK OR CONFIRM THE SAME.

How to Apply

Application(s) for the Debt Instruments must be made by submitting the Applications Form which must be completed in block letters in English substantially in the format as set out in Schedule IV. Application form must be accompanied by electronic fund transfer instruction as per below details.

The payment can be made by Real Time Gross Settlement (RTGS) / NEFT by crediting the funds to the account of the clearing corporation of the Stock Exchange selected by the Issuer for pay-in of subscription monies as prescribed under the electronic book building procedure i.e. the Bank Account (ICCL). The details of the Bank Account (ICCL) are as given below:

Beneficiary Name	INDIAN CLEARING CORPORATION LTD
Name of Beneficiary Bank	ICICI Bank
Account number of Beneficiary Bank	ICCLEB
IFSC Code of Beneficiary Bank	ICIC0000106

The subscription monies transferred to the Bank Account (ICCL), by the applicants successfully under the electronic book building procedure will subsequent to the fulfilment of procedural requirements under the applicable law, be transferred to the Subscription Account with the Subscription Account Bank. The details of the Subscription Account are as *follows*:

Beneficiary Name	Mindspace Business Parks REIT
Address of Beneficiary	Raheja Tower, Block 'G', C-30, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Phone: +91 22 2656 4000; Website: www.mindspacereit.com
Name of Beneficiary Bank and Address	HDFC Bank Ltd., Fort - Ground floor, Jehangir Building, MG Road, Fort, Mumbai
Account number of Beneficiary Bank	57500000569645
Account Name	Mindspace Business Parks REIT-NCD Subscription Account

The applications must be accompanied by certified true copies of (i) a letter of authorization, and (ii) specimen signatures of authorised signatories.

Instructions for filling up the application form

1) Application must be completed in BLOCK LETTERS IN ENGLISH. A blank must be left between two or more parts of the name.

2) Signatures should be made in English.

3) The Debt Instruments are being issued at par to the face value. Full amount has to be paid on application per Debenture applied for. Applications for incorrect amounts are liable to be rejected. Face Value: As per the relevant Key Information Document.

4) Money orders or postal orders will not be accepted. The payments can be made by NEFT/ RTGS, the details of which are given above. Payment shall be made from the bank account of the person subscribing. In case of joint-holders, monies payable shall be paid from the bank account of the person whose name appears first in the application.

5) No cash will be accepted.

6) The applicant should mention its permanent account number or the GIR number allotted to it under the Income Tax Act and also the relevant Income-tax circle/ward/District.

7) Applications under power of attorney/relevant authority

In case of an application made under a power of attorney or resolution or authority to make the application a certified true copy of such power of attorney or resolution or authority to make the application and the memorandum and articles of association and/or bye-laws of the investor must be attached to the application form at the time of making the application, failing which, the Issuer reserves the full, unqualified and absolute right to accept or reject any application in whole or in part and in either case without assigning any reason therefore. Further any modifications / additions in the power of attorney or authority should be notified to the Issuer at its registered office. Names and specimen signatures of all the authorised signatories must also be lodged along with the submission of the completed application.

8) An application once submitted cannot be withdrawn.

9) The applications would be scrutinised and accepted as per the terms and conditions specified in this General Information Document.

10) Any application, which is not complete in any respect, is liable to be rejected.

11) The investor / applicant shall apply for the Debt Instruments in electronic, i.e., dematerialised form only. Applicants should mention their Depository Participant's name, DP-ID and Beneficiary Account Number in the application form. In case of any discrepancy in the information of Depository/Beneficiary Account, the Issuer shall be entitled to not credit the beneficiary's demat account pending resolution of the discrepancy.

The applicant is requested to contact the office of the Issuer as mentioned above for any clarifications.

Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

The Issue is governed by the provisions of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

Over and above the aforesaid terms and conditions, the Debt Instruments, if any issued under this General Information Document, shall be subject to this General Information Document, the relevant Debenture Trust Deed and also be subject to the provisions of the constitutional documents of the Issuer.

Option to Subscribe

The Issuer has made arrangements for issue and holding of the Debt Instruments in dematerialized form.

Right to NCD holders:

The Debt Instruments shall not, confer upon the Debenture Holders thereof any rights or privileges available to the unitholder of the Issuer.

Right to accept or reject applications

The Issuer reserves its full, unqualified and absolute right to accept or reject any application, in part or in full, without assigning any reason thereof subject to the provisions of the Applicable Law with respect to electronic book mechanism for issuance of debentures on a private placement basis read with the applicable operating guidelines issued by the stock exchange. The rejected applicants will be intimated along with the refund warrant, if applicable, to be sent. Application would be liable to be rejected on one or more technical grounds, including but not restricted to:

1) incomplete application forms;

2) applications exceeding the Issue size;

3) bank account details have not been provided;

4) details for issue of Debt Instruments in electronic / dematerialised form not given;

5) PAN or GIR No. and the income tax circle / ward / district is not given;

6) in case of applications made through power of attorneys, if the relevant documents are not submitted.

The full amount of Debenture has to be submitted along with the application form.

Allotment

The Debt Instruments allotted to investor in dematerialized form would be directly credited to the beneficiary account as given in the application form after verification. The Debt Instruments will be credited to the account of the allottee(s) as soon as practicable but in any event within 2 (two) working days from the date of closure of the Issue.

Register of Debenture Holder(s)

A register of all Debenture holder(s) containing necessary particulars of the Debenture holders will be maintained with the Depository. The Issuer shall at all times duly maintain all details of Debenture Holders in the form and manner as required under Applicable Laws.

Tax Deduction at Source

All payments to be made by the Issuer to a Debenture Holder in accordance with the provisions of the relevant Debenture Trust Deed and other transaction documents, including any outstanding nominal value, all other payments upon redemption of the Debt Instruments, shall be made free and clear of and without any deduction or withholding for or on account of tax unless the Issuer is required to make a tax deduction by the applicable law in which case the Issuer shall make that tax deduction in accordance with and within the time prescribed by the applicable law and deliver to the relevant Debenture Holder a tax deduction certificate in the format prescribed and within the time prescribed under the applicable laws.

Transfer / Transmission/Trading of Debt Instruments

The Debt Instruments shall be transferable freely to all classes of Eligible Investors. It is clarified that the Debt Instruments are not intended to be held by any category of persons who are not Eligible Investors. Subject to the foregoing, the Debt Instruments may be transferred and/or transmitted in accordance with the applicable provisions of the applicable laws. The Debt Instruments held in dematerialised form shall be transferred subject to and in accordance with the rules/procedures as prescribed by depositories and the relevant Depository Participants of the transferor or transferee and any other applicable laws and rules notified in respect thereof. The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. In the absence of the same, Coupon will be paid/redemption will be made to the person, whose name appears in the register of Debenture holders maintained by the Depositories. In such cases, claims, if any, by the transferees would need to be settled with the transferor(s) and not with the Issuer.

Provided further that nothing in this section shall prejudice any power of the Issuer to register as Debenture holder any person to whom the right to any Debenture of the Issuer has been transmitted by operation of law.

Subject to the terms of the relevant Debenture Trust Deed, the normal procedure followed for transfer of securities held in dematerialized form shall be followed for transfer of these Debt Instruments held in electronic form. The seller should give delivery instructions containing details of the buyer's Depository Participant account to its Depository Participant. The Issuer undertakes that there will be a common transfer form / procedure for transfer of debt securities.

The Debt Instruments shall be issued only in dematerialised form in compliance with the provisions of the Depositories Act, 1996 (as amended from time to time), any other applicable regulations (including of any relevant stock exchange) and these conditions. No physical certificates of the Debt Instruments would be issued.

Authority for the placement

This private placement of Debt Instruments is being made pursuant to the resolution passed by the board of directors of K Raheja Corp Investment Managers Private Limited dated July 17, 2023 and April 15, 2025 read with resolution passed by the Executive Committee of the Investment Manager dated April 21, 2025, authorising the Issuer to borrow monies by way of issue of non-convertible debentures and/ or commercial papers. Further, this private placement of Debt Instruments is being made in compliance with the borrowing policy adopted by the Investment Manager. The Investment Manager has been converted into a private limited company, K Raheja Corp Investment Managers Private Limited with effect from July 7, 2023, bearing CIN no. U68200MH2023PTC406104 having registered office at Raheja Tower, C-30, Block 'G', Bandra Kurla Complex, Bandra (E), Mumbai – 400051

The Issuer can carry on its existing activities and future activities planned by it in view of the existing approvals, and no further approvals from any Government authority are required by the Issuer to carry on its said activities. No prior consent of any Government authority or any third party, including any existing lender, is required for the creation and perfection of the Transaction Security, as on the date of this General Information Document.

Record Date

In respect of a Debenture, for first Coupon Payment Date, the Record Date shall mean the relevant Deemed Date of Allotment. Thereafter, for the subsequent Redemption Date or Coupon Payment Date, the Record Date shall mean the day falling 15 (fifteen) calendar days before such Redemption Date or Coupon Payment Date, as applicable. The list of beneficial owner(s) provided by the Depository as at the end of day of Record Date shall be used to determine the name(s) of person(s) to whom the Coupon and/or principal instalment is to be paid notwithstanding any subsequent transfer by the existing Debenture Holders after the Record Date.

Effect of Holidays

As specified in Rows 65 (*Business Day*) and 66 (*Business Day Convention*) in the section titled "**Summary of Terms**" of this General Information Document.

Redemption on Maturity of Debenture

The Issuer shall pay, in respect of each outstanding Debenture, an amount that is equal to the outstanding principal amount of that Debenture as on the Scheduled Redemption Date and any accrued but unpaid Coupon applicable to the principal amount of each Debenture is payable annually.

The details of the settlement mechanism upon redemption of Debt Instruments have been specified under "Issue Details".

Resolution for pre and post issue related difficulties

The investor may contact the Issuer in case of any pre -issue / post-issue related problems such as non-receipt of credit of debentures / refund orders etc.

Debt Instruments to Rank Pari-Passu

The Debt Instruments of this Issue shall rank *pari-passu* inter-se without preference or priority of one other or others.

Payments at Par

Payment of the principal, all Coupon and other monies will be made to the registered Debenture holder(s)/ beneficial owner(s) and in case of joint holders to the one whose name stands first in the register of Debenture holder(s) / in the list of beneficial owner(s) provided to the Issuer by the Depository. Such payment shall be made through electronic clearing services (ECS), real time gross settlement (RTGS), direct credit or national electronic fund transfer (NEFT). Upon failure of the Issuer to make the relevant payments through the aforesaid mode, the Issuer shall pay the redemption, Coupon and all other amounts to the registered debenture holders by way of demand draft(s)/credit in the name of the Debenture Holder(s) whose names appear on the list of beneficial owners given by the Depository to the Issuer as on the Record Date. The Debt Instruments shall be taken as discharged on payment of the redemption amount by the Issuer on maturity to the registered Debenture Holder(s) whose name appears in the Register of Debenture Holder(s) on the Record Date. On such payment being made, the Issuer will inform NSDL/ CDSL and accordingly the account of the Debenture Holder(s) with NSDL/ CDSL will be adjusted.

Tax Benefits

There are no specific tax benefits attached to the Debt Instruments. Investors are advised to consider the tax implications of their respective investment in the Debt Instruments.

All the rights and remedies of the Debenture holder(s) shall vest in and shall be exercised by the Debenture Trustees without having it referred to the Debenture Holder(s).

Payment Instruments (if applicable)

Loss of any payment instrument, if applicable, should be intimated to the Issuer along with the request for issue of a duplicate payment instrument(s), if applicable. If any payment instrument(s), if applicable, is lost, stolen, or destroyed, then upon production of proof thereof, to the satisfaction of the Issuer and upon furnishing such indemnity, as the Issuer may deem adequate and upon payment of any expenses incurred by the Issuer in connection thereof, new payment instrument(s), if applicable shall be issued. Payments shall be made through electronic mode only. Upon failure of the Issuer to make the relevant payments through the aforesaid mode, the Issuer shall pay the redemption, Coupon and all other amounts to the registered debenture holders by way of demand draft(s)/credit in the name of the Debenture Holder(s) whose names appear on the list of beneficial owners given by the Depository to the Issuer as on the Record Date. The Debt Instruments shall be taken as discharged on payment of the redemption amount by the Issuer on maturity to the registered Debenture Holder(s) whose name appears in the Register of Debenture Holder(s) on the Record Date. On such payment being made, the Issuer will inform NSDL/ CDSL and accordingly the account of the Debenture Holder(s) with NSDL/ CDSL will be adjusted.

Refunds

In accordance with the SEBI Debt Regulations read with the Operational Framework, the Issuer confirms that in the event there is any delay in listing of the Debt Instruments beyond 3 (three) Working Days from the date of closure of the issue of the Debt Instruments, the Company will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Coupon Rate for the period of delay from the relevant Deemed Date of Allotment until the listing of the Debt Instruments on the Stock Exchange.

Notices

Any communication to be made under or in connection with the Debt Instruments and the Transaction Documents shall be in accordance with the provisions of the relevant Debenture Trust Deed. All transfer related documents, tax exemption certificates, intimation for loss of allotment resolutions/Debenture(s), etc., requests for issue of duplicate documents and/or any other notice / correspondence by the Debenture holder(s) to the Issuer with regard to the Issue should be sent in the manner and to the persons specified by the Issuer in the Transaction Documents.

Sharing of Information

The Issuer may, at its option, use on its own, as well as exchange, share or part with any financial or other information about the Debenture holders available with the Issuer, with its subsidiaries and affiliates and other banks, financial institutions, credit bureaus, agencies, statutory bodies, as may be required and neither the Issuer or its subsidiaries and affiliates nor their agents shall be liable for use of the aforesaid information.

Debt Instruments subject to the relevant Debenture Trust Deed, etc.

Over and above the aforesaid terms and conditions, the Debt Instruments, issued under this General Information Document, shall be subject to prevailing guidelines/regulations of RBI and other authorities and also be subject to the provisions of the relevant Debenture Trust Deed and all documents to be entered into by the Issuer in relation to the Issue, including this General Information Document, the relevant Debenture Trust Deed and other transaction documents.

Governing Law

The Debt Instruments are governed by and will be construed in accordance with Indian law. The Issuer and Issuer's obligations under the Debt Instruments shall, at all times, be subject to the directions of RBI, SEBI and stock exchanges and other applicable regulations from time to time. The applicable jurisdiction has been specified in Row 87 (*Governing Law and Jurisdiction*) in the section titled "**Summary of Terms**".

Conflict

This General Information Document supersedes all previous deeds, documents arrangements, agreements, memoranda of understanding including any term sheet that may have been entered into by the Issuer with the Debenture Holders and/or the Debenture Trustee in connection with the Debt Instruments and in the event of any conflict or inconsistency with such documents, deeds and agreements the provisions of this General Information Document shall prevail. However, in case of any repugnancy, inconsistency or where there is a conflict between the conditions as are stipulated in this General Information Document and the relevant Debenture Trust Deed executed by the Issuer, the provisions as contained in the relevant Debenture Trust Deed shall prevail and override the provisions of such General Information Document.

Investor Relation and Grievance Redressal

Arrangements have been made to redress investor grievances expeditiously and within the applicable timelines as provided under the relevant Laws. The Issuer endeavours to resolve the investors' grievances within promptly upon receipt. All grievances related to the Issue quoting the application number (including prefix), number of Debt Instruments applied for, amount paid on application, may be addressed to the Registrar and Transfer Agent / Compliance Officer. All investors are hereby informed that the Issuer has appointed a Registrar and Transfer Agent / Compliance Officer who may be contacted in case of any problem related to this Issue.

SUMMARY OF TERMS

S. No.	Terms	Details
1.	Security Name (Name of the non-convertible securities which includes (Coupon/dividend, Issuer Name and maturity year) e.g. 8.70% XXX 2015.	As per the relevant Key Information Document.
2.	Issuer	Mindspace Business Parks REIT
3.	Debenture Trustee	As per the relevant Key Information Document.
4.	Type of Instrument	As per the relevant Key Information Document.
5.	ISIN	As per the relevant Key Information Document.
6.	Nature of Instrument (Secured or Unsecured)	As per the relevant Key Information Document.
7.	Seniority (Senior or Subordinated)	As per the relevant Key Information Document.
8.	Eligible Investors	As per the relevant Key Information Document.
9.	Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	As per the relevant Key Information Document.
10.	Rating of the Instrument	As per the relevant Key Information Document.
11.	Issue Size	As per the relevant Key Information Document.
12.	Option to retain oversubscription (Amount)	As per the relevant Key Information Document.
13.	Minimum subscription	Not Applicable, as the issue will be made on private placement basis.
14.	Method of allotment	As per the relevant Key Information Document.
15.	Issuance mode of Instrument	As per the relevant Key Information Document.
16.	Trading mode of Instrument	As per the relevant Key Information Document.
17.	Anchor Portion Details	As per the relevant Key Information Document.
18.	Total Amount Anchor Portion (not exceeding 30% of Base Issue size)	As per the relevant Key Information Document.
19.	Non-Anchor Portion (remaining portion of Base Issue Size under non-anchor portion available for bidding on EBP)	As per the relevant Key Information Document.
20.	Name of Anchor Investor(s)	As per the relevant Key Information Document.
21.	Quantum for each Anchor Investor (Rs.)	As per the relevant Key Information Document.
22.	Terms of Anchor Investor	As per the relevant Key Information Document.

23.	Objects of the Issue / Purpose for which there is requirement of funds	As per the relevant Key Information Document.
24.	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
25.	Details of the utilization of the Proceeds	As per the relevant Key Information Document.
26.	Coupon Rate	As per the relevant Key Information Document.
27.	Delay in listing penalty mechanism	In case of delay in listing of the Debt Instruments beyond 3 (three) Working Days from the date of closure of the Issue or such other timelines as prescribed under the Applicable Laws, whichever is earlier, the Issuer shall pay additional interest on the Nominal Value of the Debt Instruments to the Debenture Holders at the rate of 1% (one per cent.) per annum over and above the Coupon Rate which shall be computed on and from the relevant Deemed Date of Allotment until the actual date on which the Debt Instruments are listed on the Stock Exchange.
28.	Step Up/Step Down Coupon Rate	As per the relevant Key Information Document.
29.	Coupon Payment Frequency	As per the relevant Key Information Document.
30.	Coupon Payment Date(s)	As per the relevant Key Information Document.
31.	Cumulative / non-cumulative, in case of dividend	As per the relevant Key Information Document.
32.	Coupon Type (Fixed, floating or other structure)	As per the relevant Key Information Document.
33.	Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc).	As per the relevant Key Information Document.
34.	Day Count Basis (Actual/Actual)	As per the relevant Key Information Document.
35.	Interest on Application Money	As per the relevant Key Information Document.
36.	Default Interest Rate	As per the relevant Key Information Document.
37.	Tenor	As per the relevant Key Information Document.
38.	Scheduled Redemption Date	As per the relevant Key Information Document.
39.	Redemption Amount	As per the relevant Key Information Document.
40.	Redemption	As per the relevant Key Information Document.
41.	Redemption Premium /Discount	As per the relevant Key Information Document.
42.	Issue Price	As per the relevant Key Information Document.
43.	Manner of bidding	As per the relevant Key Information Document.
44.	Discount at which security is	Not applicable

	issued and the effective yield as a result of such discount.	
45.	Premium/Discount at which security is redeemed and the effective yield as a result of such premium/discount.	As per the relevant Key Information Document.
46.	Put Date	As per the relevant Key Information Document.
47.	Put Price	As per the relevant Key Information Document.
48.	Call Date	As per the relevant Key Information Document.
49.	Call Price	As per the relevant Key Information Document.
50.	Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	As per the relevant Key Information Document.
51.	Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	As per the relevant Key Information Document.
52.	Face value	As per the relevant Key Information Document.
53.	Minimum Application and in multiples of thereafter	As per the relevant Key Information Document.
54.	Issue/ bidding Timing	As per the relevant Key Information Document.
55.	Issue Opening Date	As per the relevant Key Information Document.
56.	Issue Closing Date	As per the relevant Key Information Document.
57.	Date of earliest closing of the issue, if any.	As per the relevant Key Information Document.
58.	Pay-in Date	As per the relevant Key Information Document.
59.	Deemed Date of Allotment	As per the relevant Key Information Document.
60.	Pay-in Amount	To be determined in accordance with the EBP process
61.	Settlement mode of the Instrument	RTGS, NEFT, electronic clearing services, direct credit
62.	Settlement Cycle	As per the relevant Key Information Document.
63.	Depository	NSDL and CDSL
64.	Disclosure of Coupon / Redemption dates	As per the relevant Key Information Document.
65.	Business Day	A day (other than a Saturday or a Sunday) on which banks are open for general business in Mumbai
66.	Business Day Convention	As per the relevant Key Information Document.
67.	Settlement/Details of Subscription Account	As per the relevant Key Information Document.
68.	Record Date	As per the relevant Key Information Document.

69.	All covenants of the issue (including side letters, accelerated payment clause, etc.)	As per the relevant Key Information Document.
70.	Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the General Information Document.	As per the relevant Key Information Document.
71.	Valuation Agency (Obligor)	As per the relevant Key Information Document.
72.	Valuation Agency (Debenture Trustee)	As per the relevant Key Information Document.
73.	First Valuation Report	As per the relevant Key Information Document.
74.	Security valuation	As per the relevant Key Information Document.
75.	Security Testing Date	As per the relevant Key Information Document.
76.	Transaction Documents	As defined in the Glossary
77.	Security Documents	As defined in the Glossary
78.	Conditions Precedent to Disbursement	As per the relevant Key Information Document.
79.	Condition Subsequent to Disbursement	As per the relevant Key Information Document.
80.	Event of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	As per the relevant Key Information Document.
81.	Financial Covenants	As per the relevant Key Information Document.
82.	Creation of recovery expense fund	(a) The Issuer agrees and undertakes to create and maintain a recovery expense fund, in accordance with Regulation 11 of the Debt Listing Regulations, and SEBI Debenture Trustee Master Circular on "Contribution by Issuers of the listed or proposed to be listed debt securities towards creation of "Recovery Expense Fund", and if during the currency of these presents, any

		guidelines are formulated (for modified or revised) by any Governmental Authority having authority under Applicable Law in respect of creation of the recovery expense fund within the timelines prescribed under Applicable Law. The Issuer shall abide by such guidelines and issue supplemental letters, agreements and deeds of modification, as may be required, by the Debenture Holders or the Debenture Trustee and shall also cause the same to be registered, where necessary subject to the same being applicable. (b) The Debenture Trustee shall follow the procedure set out in the SEBI Debenture Trustee Master Circular” for utilisation of the “Recovery Expense Fund” and be obligated to keep proper account and receipt of all expenses and costs including but not limited to legal expenses, hosting of meetings etc., incurred out of the “Recovery Expense Fund”” towards the enforcement of the Transaction Security. (c) Upon the occurrence of an Event of Default, the Debenture Trustee shall, after obtaining consent of Debenture Holders for enforcement in the manner set out in the Debenture Documents, inform the Stock Exchange seeking release of the “Recovery Expense Fund”. (d) The balance in the “Recovery Expense Fund” shall be refunded to the Issuer on repayment of the Debt in accordance with the terms of the Transaction Documents for which a ‘No Objection Certificate’ shall be issued by the Debenture Trustee to the Stock Exchange. The Debenture Trustee shall satisfy itself that there is no ‘default’ on any other listed debt securities of the Issuer before issuing such ‘No Objection Certificate’. (e) The Issuer hereby agrees and undertakes that if any further guidelines are formulated (or modified or revised) by any Governmental Authority in respect of creation of the debenture redemption reserve and investment of monies lying therein and/or the recovery expense fund, the Issuer shall duly abide by such guidelines and execute all such supplemental letters, agreements and deeds of

		modification as may be required by the Debenture Trustee.
83.	Conditions for breach of covenants (as specified in Debenture Trust Deed)	As per the relevant Key Information Document.
84.	Provisions related to Cross Default Clause	As per the relevant Key Information Document
85.	Role and Responsibilities of Debenture Trustee	As per the relevant Key Information Document.
86.	Risk factors pertaining to the issue	Please refer to the section titled "Risk Factors" above.
87.	Governing Law and Jurisdiction	As per the relevant Key Information Document.
88.	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.
89.	Terms and conditions of the Debenture Trustee Agreement including fees charged by the Debenture Trustee, details of security to be created and process of due diligence carried out by Debenture Trustee	As per the relevant Key Information Document.
90.	Due Diligence Certificate	As per the relevant Key Information Document.
91.	Manner of Settlement	As per the relevant Key Information Document.

Notes:

a. If there is any change in Coupon Rate pursuant to any event including lapse of certain time period or downgrade in rating, then such new Coupon Rate and events which lead to such change shall be duly disclosed.

b. The list of documents which has have been executed in connection with the issue and subscription of Debt Instruments shall be annexed to the relevant Key Information Document.

c. While the Debt Instruments will be secured to the extent of 100% of the amount of principal and interest as per the terms of this General Information Document, in favour of the Debenture Trustee, it is the duty of the Debenture Trustee in respect of the Debt Instruments to monitor that the security is maintained.

d. The Issuer shall provide granular disclosures in this General Information Document and/ or relevant Key Information Document, with regards to the "Object of the Issue" including the percentage of the issue proceeds earmarked for each of the "object of the issue".

DECLARATION

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

The Investment Manager also confirms that this General 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 General Information Document also does not contain any false or misleading statement in any material respect.

The Investment Manager having made all reasonable inquiries, accepts responsibility for and confirms that the information contained in this General 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 Investment Manager hereby undertakes that the relevant Secured Assets on which relevant Transaction Security is proposed to be created are either free from any encumbrances as on date or in case the relevant Secured Assets are encumbered, the permission or consent to create any further charge on the relevant Secured Assets, as detailed in the relevant Key Information Document, has been obtained from the existing creditors of the Issuer to whom the relevant Secured Assets are charged, prior to creation of the charge.

The Investment Manager accepts no responsibility for the statements made otherwise than in this General Information Document or in any other material issued by or at the instance of the Investment 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 General Information Document is contrary to the Securities Contracts (Regulation) Act, 1956 (42 of 1956) and the Securities and Exchange Board of India Act, 1992 (15 of 1992) and the rules and regulations made thereunder.

The Investment Manager also confirms that the permanent account number, Aadhaar number, driving license number, bank account number(s), passport number and personal addresses of the Promoter (as applicable) and permanent account number of directors / trustees / officers of the Promoter (as applicable) have been submitted to the Stock Exchange on which the Debt Instruments are proposed to be listed, at the time of filing the draft General Information Document.

The Issuer has no side letter with any Debenture Holder except the one(s) disclosed in the General Information Document. Any covenants later added shall be disclosed on the Stock Exchange website where the Debt Instruments are listed.

The Investment Manager accepts no responsibility for statements made otherwise than in this General 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 General Information Document is as applicable to privately placed debt securities and subject to information available with the Issuer. The extent of disclosures made in the General 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 Signatories of the Investment Manager

The monies received under the offer shall be used only for the purposes and objects indicated in the General 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 Investment Manager of the Issuer vide resolutions dated July 17, 2023 and April 15, 2025 read with the resolution passed by the executive committee of the Investment Manager dated July 09, 2026, to sign this General Information Document and declare that the subject matter of this General Information Document and matters incidental thereto have been complied with. The Investment Manager has been converted into a private limited company, K Raheja Corp Investment Managers Private Limited with effect from July 7, 2023, bearing CIN no. U68200MH2023PTC406104 having registered office at Raheja Tower, C-30, Block 'G', Bandra Kurla Complex, Bandra (E), Mumbai – 400051. We further declare that:

a. the Issuer is in compliance with the provisions of the Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992 and the rules and regulations made thereunder and nothing in this General Information Document is contrary to the provisions of 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 Debt Instruments, 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 General Information Document/Key Information Document, as may be applicable; and

d. whatever is stated in this General 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 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 contents of this General Information Document have been perused by the board of directors of the Investment Manager, and the final and ultimate responsibility of the contents mentioned herein lies with the board of directors of the Investment Manager.

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

Sd/- **Name: Mridul Gupta** **Designation: Company Secretary & Compliance Officer**	**Sd/-** **Name: Preeti Chheda** **Designation: Chief Financial Officer**
Date: 09-07-2026 **Place: Mumbai**	**Date: 09-07-2026** **Place: Mumbai**

Schedule I
Board and Shareholder resolutions

[*annexed separately*]

Schedule II
Financial Statements (Standalone), and Financial Statements (Consolidated)

[*annexed separately*]

Audited Financial statements for FY 23-24, FY 24-25 and FY 25-26 annexed separately.

Schedule III

Resolutions (Board and Shareholder) for appointment of auditor

[*annexed separately*]

Schedule IV

FORMAT OF APPLICATION FORM
Mindspace Business Parks REIT

Registered Office: Raheja Tower, Block 'G', C-30, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
Phone: +91 22 2656 4000; Website: www.mindspacereit.com

Corporate Office: Raheja Tower, Block 'G', C-30, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
Phone: +91 22 2656 4000; Website: www.mindspacereit.com

APPLICATION FORM FOR PRIVATE PLACEMENT OF NON-CONVERTIBLE DEBENTURES AND/ OR COMMERCIAL PAPERS (THE "DEBT INSTRUMENTS") ON A PRIVATE PLACEMENT BASIS (THE "ISSUE")

Addressed to: [•]

Date of Application: ______, 2026

Dear Sir/Madam,

We have received, read, reviewed and understood all the terms and conditions contained in the general information document dated_____________("**General Information Document**").

Now, therefore, we hereby agree to subscribe to such number of Debt Instruments as mentioned hereunder in this application form, subject to the terms of issue of Debt Instruments as specified in the General Information Document, and the Debenture Trust Deed executed by and between Mindspace Business Parks REIT (**Issuer**) acting though its Investment Manager, K Raheja Corp Investment Manager Private Limited and Debenture Trustee, namely _____________ dated _________________(**Debenture Trust Deed**). We undertake to make payment for the subscription of the Debt Instruments in the manner provided in the Debenture Trust Deed and the General Information Document. We undertake that we will sign all such other documents and do all such other acts, if any, that may be reasonably required to be done on our part to enable us to be registered as the holder(s) of the Debt Instruments which may be allotted to us.

We authorise you to place our name(s) on the Register of Debenture Holders of the Issuer that may be maintained in the depository system and to register our address(es) as given below.

The certified true copies of (i) Board resolution / letter of authorization, and (ii) specimen signatures of authorised signatories of the applicants, are enclosed herewith.

Capitalised terms, unless defined herein shall have the meaning given to the term in the Debenture Trust Deed and/or the General Information Document, as the context may require.

The details of the application are as follows:

	In Figures	*In words*	Date:
No. of Debt Instruments			FOR OFFICE USE ONLY
Amount (Rs)			Date of receipt of Application Sl. No:

Name of Applicant	
Occupation/Business	
Nationality	
Complete address	
Phone number	
Email	
PAN	
IT Circle/Ward/District	
Bank account details	
Tick whichever is applicable:	
(a) The applicant is not required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares.	
(b) The applicant is required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares and the same has been obtained, and is enclosed herewith.-]	

I/We the undersigned, want to hold the Debt Instruments of the Issuer in the dematerialised form. Details of my/our Beneficiary Account are given below:

DEPOSITORY NAME	**NSDL ( )**	**CDSL ( )**
DEPOSITORY PARTICIPANT NAME		
DP-ID		
BENEFICIARY ACCOUNT NUMBER		

Yours faithfully,

For ________________________

(Name and Signature of Authorised Signatory)

Enclosures: (i) Board resolution / letter of authorization

(ii) specimen signatures of authorised signatories of the applicants

INSTRUCTIONS

1. Application must be completed in full BLOCK LETTERS IN ENGLISH except in case of signature. Applications, which are not complete in every respect, are liable to be rejected.

2. Signatures should be made in English.

3. The Debt Instruments are being issued at par to the face value. Full amount has to be paid on application per Debenture applied for. Applications for incorrect amounts are liable to be rejected. Face Value: As per the relevant Key Information Document.

4. Money orders or postal orders will not be accepted. The payments can be made by NEFT/ RTGS, the details of which are given below. Payment shall be made from the bank account of the person subscribing. In case of joint-holders, monies payable shall be paid from the bank account of the person whose name appears first in the application.

5. No cash will be accepted.

6. The applicant should mention its permanent account number or the GIR number allotted to it under the Income Tax Act and also the relevant Income-tax circle/ward/District.

7. Applications under power of attorney/relevant authority:

   In case of an application made under a power of attorney or resolution or authority to make the application a certified true copy of such power of attorney or resolution or authority to make the application and the memorandum and articles of association and/or bye-laws of the investor must be attached to the application form at the time of making the application, failing which, the Issuer reserves the full, unqualified and absolute right to accept or reject any application in whole or in part and in either case without assigning any reason therefore. Further any modifications / additions in the power of attorney or authority should be notified to the Issuer at its registered office. Names and specimen signatures of all the authorised signatories must also be lodged along with the submission of the completed application.

8. An application once submitted cannot be withdrawn. The applications should be submitted during normal banking hours at the office mentioned below:

   Address: Raheja Tower, Block ‘G’, Plot No. C-30, Bandra Kurla Complex, Bandra (East) Mumbai 400051

9. The applications would be scrutinised and accepted as per the terms and conditions specified in this General Information Document.

10. Any application, which is not complete in any respect, is liable to be rejected.

11. The investor / applicant shall apply for the Debt Instruments in electronic, i.e., dematerialised form only. Applicants should mention their Depository Participant's name, DP-ID and Beneficiary Account Number in the application form. In case of any discrepancy in the information of Depository/Beneficiary Account, the Issuer shall be entitled to not credit the beneficiary's demat account pending resolution of the discrepancy.

12. The applicant is requested to contact the office of the Issuer as mentioned above for any clarifications.

13. Over and above the aforesaid terms and conditions, the Debt Instruments, if any issued under this General Information Document, shall be subject to the General Information Document, the relevant Debenture Trust Deed and also be subject to the provisions of the constitutional documents of the Issuer.

14. Payments must be made by RTGS to the Bank Account (ICCL):

Beneficiary Name	INDIAN CLEARING CORPORATION LTD
Name of Beneficiary Bank	ICICI Bank
Account number of Beneficiary Bank	ICCLEB
IFSC Code of Beneficiary Bank	ICIC0000106

Schedule V
Unit-holding pattern of the Issuer

[*Allotment history of the Issuer and detailed unitholding pattern of the Issuer annexed separately*]

Schedule VI
Related Party Transactions of the Issuer

[*annexed separately as part of the financial statements*]

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

Legal And Other Information as of June 30, 2026

This section discloses (i) all pending title litigation and title related irregularities pertaining to the assets held by Asset SPVs ("Portfolio") and (ii) details of all pending criminal matters, regulatory actions and civil/commercial matters against Mindspace REIT and the Asset SPVs (collectively, "Relevant Parties"), whose outcome could have material adverse effect on the financial position of Mindspace REIT, which may affect the Issue or the investor's decision to invest / continue to invest in the Debt Instruments. 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 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.

All disclosures are as of June 30, 2026.

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

As of June 30, 2026, Mindspace REIT does not have any pending criminal matters or regulatory actions against 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 June 30, 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.

I. Mindspace REIT

(i) Litigation

There is no land held by Mindspace REIT, accordingly, there are no land related litigation against Mindspace REIT.

(ii) Criminal matters

There are no pending criminal matters against Mindspace REIT, whose outcome could have material adverse effect on the financial position of Mindspace REIT.

(iii) Regulatory actions

There are no pending regulatory actions against Mindspace REIT, whose outcome could have material adverse effect on the financial position of Mindspace REIT.

(iv) Material civil/commercial litigation

1. 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.

II. Asset SPVs

A. Avacado Properties and Trading (India) Private Limited ("Avacado")

(i) Title litigation and irregularities

1. 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.

(ii) *Criminal matters*

There are no pending criminal matters against Avacado, whose outcome could have material adverse effect on the financial position of Mindspace REIT.

(iii) *Regulatory actions*

1. 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.

2. 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.

3. 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 NAP0311/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 leviability 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, leviability 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.

(iv) Material civil/commercial litigation

There is no pending material civil/commercial litigation involving Avacado, whose outcome could have material adverse effect on the financial position of Mindspace REIT.

B. Gigaplex Estate Private Limited ("Gigaplex")

(i) Title litigation and irregularities

1. 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.

(ii) Criminal matters

There are no criminal proceedings pending against Gigaplex, whose outcome could have material adverse effect on the financial position of Mindspace REIT.

(iii) Regulatory actions

1. 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 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 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.

(iv) Material civil/commercial litigation

1. 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.

2. 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.

3. 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 10, 2026 which was renewed twice for ₹527.75 million to MIDC. The matter is still pending for adjudication of demand notice dated December 11, 2023.

4. 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.

C. Horizonview Properties Private Limited ("Horizonview")

(i) 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:

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

b. 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**");

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

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

(ii) Criminal matters

There are no pending criminal matters against Horizonview, whose outcome could have material adverse effect on the financial position of Mindspace REIT.

(iii) Regulatory actions

There are no pending regulatory actions against Horizonview, whose outcome could have material adverse effect on the financial position of Mindspace REIT.

(iv) Material civil/commercial litigation

There are no material civil/commercial litigation involving Horizonview, whose outcome could have material adverse effect on the financial position of Mindspace REIT.

D. 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, whose outcome could have material adverse effect on the financial position of Mindspace REIT.

(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, whose outcome could have material adverse effect on the financial position of Mindspace REIT.

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

(i) Title litigation and irregularities

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

(ii) Criminal matters

There are no pending criminal matters against KRIT, whose outcome could have material adverse effect on the financial position of Mindspace REIT.

(iii) Regulatory actions

1. 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 to 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 price dilution 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.

2. The Income Tax Department had issued a warrant dated November 29, 2017 under Section 132 of the Income Tax Act, 1961 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 assessment 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. Based on the information available on the website of the Bombay High Court, Income Tax department has filed appeals for AY 2012-13 to AY 2018-19 against the order passed by ITAT in Bombay High Court, in relation to the allowability of deduction under section 80 IA of the Income tax Act, 1961. As on date, the KRIT has not been served with any formal intimation/notice or copies of the appeal papers filed in the Bombay High Court.

(iv) Material civil/commercial litigation

There are no material civil/commercial litigation involving KRIT, whose outcome could have material adverse effect on the financial position of Mindspace REIT.

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

(i) Title litigation and irregularities

1. 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.

2. On June 1, 2026, Hemant Bagareddy Mottadu filed a complaint before the Circle Officer, Kharadi for cancellation of a mutation entry in the name of KRC Infra for Survey Number 65/3. KRC Infra received notice dated June 16, 2026 issued by the Circle Officer, Kharadi to remain present for hearing on June 30, 2026 in respect of an objection raised by Hemant Bagareddy Mottadu and Hiraman Tukaram Khandve, ("**Complainants**") to a mutation in the name of KRC Infra for land admeasuring 8062.9 sq metres out of S. No 65 Hissa No. 3 situated at Village Kharadi, Taluka Haveli, District Pune purchased from Gera Developments Private Limited. The Complainants have claimed right, title and interest in the subject. KRC Infra is in the process of filing appearance in the matter.

(ii) Criminal matters

There are no pending criminal matters against KRC Infra, whose outcome could have material adverse effect on the financial position of Mindspace REIT.

(iii) Regulatory actions

1. 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.

2. 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.

3. 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.

4. On June 08, 2026, Office of the Executive Engineer, Building Department – Zone No. 1, Pune Municipal Corporation issued a letter to K. Raheja Constructions, the Owner/Developer and Mr. Prakash Kulkarni, Licensed Architect, Ankur Associates, regarding the closure/obstruction of the natural stream (nallah), originating from Wagholi passing through Survey No. 65, Kharadi, Pune (certain hissas of this Survey Number 65 is owned by KRC

Infra). K. Raheja Constructions has been directed to immediately restore the filled-up/obstructed stream to its original condition and clear the watercourse so that the natural flow of water can continue unhindered. and also to submit a compliance report within seven (7) days or necessary legal and/or administrative action shall be initiated against it.

(iv) *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*".

G. Mindspace Business Parks Private Limited ("MBPPL")

(i) *Title litigation and irregularities*

1. 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.

2. 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.

3. 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.

4. 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.

5. 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.

6. 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.

7. 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.

8. 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 and for 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.

(ii) *Criminal matters*

There are no pending criminal matters against MBPPL, whose outcome could have material adverse effect on the financial position of Mindspace REIT.

(iii) *Regulatory actions*

1. 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.

2. 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, MBBPL 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.

3. 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 Vishwas Act 2020 ("**VsV**") and for AY 2014-15 which was rejected under VsV.

4. 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. There is no further correspondence.

5. 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.

6. 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.

7. KRCPL received a letter dated December 29, 2023 from the Office of Joint District Registrar, Pune requesting KRCPL (now MBPPL 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.

8. 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.

9. 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, its current name) 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.

10. Serene Properties Private Limited (instead of MBPPL, its current name) is in receipt of notices dated September 16, 2025, on 9 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. Matter is disposed of on June 3, 2026.

11. MBPPL, Gigaplex and KRC Infra 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 directed KEIPL to file its reply within 15 days and stated that no further adjournments will be granted.

12. 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. MERC disposed off the matter on March 30, 2026

13. MBPPL, Gigaplex and KRC Infra 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 KRC Infra 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 KRC Infra), 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 disposed of by an order dated April 22, 2026.

14. MBPPL, Gigaplex and KRC Infra 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 KRC Infra 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 disposed of as withdrawn on April 22, 2026.

15. A complaint from Shashikant Kamble was sent inter alia to MBCP, other authorities, and MBPPL, pursuant to which MBPPL received a notice from the MPCB enclosing the complaint submitted by Shashikant Kamble alleging certain environmental and regulatory non-compliances in relation to the Commerzone Yerwada, seeking MBPPL's response. MBPPL has submitted its response denying the allegations. The matter is currently at the stage of correspondence with MPCB.

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

(iv) *Material civil/commercial litigation*

1. 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. On April 10, 2026, an application for amendment of the plaint was filed by MBPPL seeking amendment in the claims, reliefs and prayers in the Plaint. The matter is pending.

2. 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.

3. 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*".

H. Sundew Properties Limited ("Sundew")

(i) Title litigation and irregularities

1. 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 to 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.

(ii) Criminal Matters

There are no pending criminal matters against Sundew, whose outcome could have material adverse effect on the financial position of Mindspace REIT.

(iii) Regulatory actions

For pending regulatory actions against Sundew, 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 pending material civil/ commercial litigation involving Sundew, whose outcome could have material adverse effect on the financial position of Mindspace REIT.

I. Sustain Properties Private Limited ("Sustain")

(i) Title litigation and irregularities

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

(ii) Criminal Matters

There are no pending criminal matters against Sustain, whose outcome could have material adverse effect on the financial position of Mindspace REIT.

(iii) Regulatory actions

There are no pending regulatory actions against Sustain, whose outcome could have material adverse effect on the financial position of Mindspace REIT.

(iv) Material civil/commercial litigation

1. 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')

(i) Title Litigation and irregularities

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

(ii) Criminal matters

There are no pending criminal matters against Macksoft, whose outcome could have material adverse effect on the financial position of Mindspace REIT.

(iii) Regulatory actions

There are no pending regulatory actions against Macksoft, whose outcome could have material adverse effect on the financial position of Mindspace REIT.

(iv) Material civil/commercial litigation

There is no pending material civil/commercial litigation involving Macksoft, whose outcome could have material adverse effect on the financial position of Mindspace REIT.

K. Pramaan Properties Private Limited ("Pramaan)

(i) Title Litigation and irregularities

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

(ii) Criminal matters

There are no pending criminal matters against Pramaan, whose outcome could have material adverse effect on the financial position of Mindspace REIT.

(iii) Regulatory actions

There are no pending regulatory actions against Pramaan, whose outcome could have material adverse effect on the financial position of Mindspace REIT.

(iv) 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 in the annual report of Mindspace REIT.

L. Sundew Real Estate Private Limited ("Sundew RE")

(i) 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, whose outcome could have material adverse effect on the financial position of Mindspace REIT.

(iii) Regulatory actions

There are no pending regulatory actions against Sundew RE, whose outcome could have material adverse effect on the financial position of Mindspace REIT.

(iv) Material civil/commercial litigation

There is no pending material civil/commercial litigation involving Sundew RE, whose outcome could have material adverse effect on the financial position of Mindspace REIT.

Pursuant to the deed of conveyance dated March 31, 2021 and the transfer of the immovable asset at Kalina from Ivory Property Trust to Sundew RE. 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 matter in the annual report of Mindspace REIT.

M. Energispace Power Private Limited ("Energispace")

(i) 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, whose outcome could have material adverse effect on the financial position of Mindspace REIT.

(iii) Regulatory actions

There are no pending regulatory actions against Energispace, whose outcome could have material adverse effect on the financial position of Mindspace REIT.

(iv) Material civil/commercial litigation

There is no pending material civil/commercial litigation involving Energispace, whose outcome could have material adverse effect on the financial position of Mindspace REIT.

N. *Sycamore Properties Private Limited ("Sycamore")*

(i) Title Litigation and irregularities

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

(ii) Criminal matters

There are no pending criminal matters against Sycamore, whose outcome could have material adverse effect on the financial position of Mindspace REIT.

(iii) Regulatory Actions

There are no pending regulatory actions pending against Sycamore, whose outcome could have material adverse effect on the financial position of Mindspace REIT.

(iv) Material civil/commercial litigation

1. The Commercial Court at Egmore, Chennai has issued summons dated February 12, 2025 ("**Summons**") to Sycamore and others ("**Respondents**") in Commercial Suit No. 289 of 2024 ("**Court**"). D. Arputharaj ("**Petitioner**") has claimed an amount of ₹3.09 million (with interest) and has also prayed to the Court to grant ad-interim injunction restraining the Respondents from inter alia appointing new vendors/sub-contractors to carry on the work that were allotted to the Petitioner. Sycamore has filed its written statement. The matter is currently pending.

O. *Content Properties Private Limited ("Content")*

(i) Title Litigation and irregularities

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

(ii) *Criminal matters*

There are no pending criminal matters against Content, whose outcome could have material adverse effect on the financial position of Mindspace REIT.

(iii) Regulatory Actions

There are no pending regulatory actions pending against Content, whose outcome could have material adverse effect on the financial position of Mindspace REIT.

(iv) *Material civil/commercial litigation*

There are no material civil/commercial litigation pending against Content, whose outcome could have material adverse effect on the financial position of Mindspace REIT.

P. Radial IT Park Private Limited ("RIPPL")

(i) Title litigation and irregularities

A legal notice dated 12 January 2026 from Mr. D Chandran was received, among others, by RIPPL, claiming an undivided share of 11.5 cents out of freehold land admeasuring 0.27 acres held by RIPPL and seeking cancellation of the sale deed dated 19 October 2022 in respect of his share in the said land, or in the alternative, to pay the present market value towards Chandran's share in RIPPL. RIPPL has responded to the legal notice. No legal proceedings have been initiated by any party in this matter.

(ii) Criminal matters

There are no pending criminal matters involving RIPPL, whose outcome could have material adverse effect on the financial position of Mindspace REIT.

(iii) Regulatory actions

Under the Prevention of Money Laundering Act, 2002, the Directorate of Enforcement searched RIPPL's premises in March, 2024 and certain records were retained by them. However, no prosecution complaint has been filed, and no attachment has been made against RIPPL's assets.

Further, under the Foreign Exchange Management Act, 1999, one of the erstwhile directors of RIPPL received a summon in September, 2024 seeking certain historic information regarding RIPPL's incorporation and the past acquisition, in response to which the requested information was furnished and no further summons or show-cause notice has been received. No further correspondence has been received from the Directorate of Enforcement under any of the above matters.

(iv) Material civil/commercial litigation

There are no material civil/commercial litigation involving RIPPL, whose outcome could have material adverse effect on the financial position of Mindspace REIT.

Tax Proceedings

Details of all direct tax, indirect tax and property tax matters against the Relevant Parties, as of June 30, 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	23	1,326.24
Indirect tax	51	2,232.35
Property tax	1	0.26
Total	**75**	**3,558.85**

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. Further, it came to the notice of one of the Asset SPVs, based on information available on the website of the Hon'ble Bombay High Court (HC), that the Income tax Department has filed appeals against the ITAT order for AY 2012-13 to AY 2018-19, before the Bombay HC in relation to the allowability of deduction under section 80 IA of the Income tax Act, 1961. As on date, such Asset SPV has not been served with any formal intimation or copies of the appeal papers. The tax impact will be reassessed on receipt of intimation.

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, appellate authorities including indirect tax appellate tribunals, and 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.