Mindspace Business Parks REIT
(Registered in the Republic of India as a contributory, determinate and irrevocable trust on November 18, 2019 at Mumbai under the Indian Trusts Act, 1882 and as a real estate investment trust on December 10, 2019 at Mumbai under the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014, having registration number IN/REIT/19–20/0003)
Principal Place of Business: Raheja Tower, Level 8, Block 'G', C–30, Bandra Kurla Complex, Mumbai – 400 051
Tel: +9122-2656 4000; **Compliance Officer**: Mr. Mridul Gupta
E–mail:reitcompliance@mindspacereit.com; Website: www.mindspacereit.com

Dear Unitholder,

Subject: Deduction of tax at source on distributions under relevant sections of the Income–tax Act, 2025

First and foremost, we wish you and your family good health and hope you are safe and fine.

The purpose of this communication is to notify the unitholders of the applicable rates of Tax Deduction at Source ('TDS') or withholding tax provisions under the Income Tax Act, 2025 ('the Act') (Erstwhile the Income-tax Act, 1961 ('the Old Act')) for tax year 2026-27 (i.e. period from 1st April 2026 to 31st March 2027).

As per the details maintained in the Register of Members / Register of Beneficial Ownership ('Benpos') by the Depositories (NSDL/CDSL) or Registrar and Share Transfer Agent (Kfin Technologies Limited), we understand that your residential status for Income Tax purpose is 'Resident'.

We have tabulated below a brief summary on the withholding tax implications applicable to Resident unitholders on the different nature of distribution for your reference:

Nature of distribution	Withholding tax implications on distributions
Interest income	Tax will be deducted at 10% under the provisions of section 393(1) [Table: S.No. 4(ii)] of the Act (Erstwhile section 194LBA of the Old Act)
Dividend income	Dividend Income distributed by Mindspace Business Parks REIT ('MREIT') is exempt in the hands of unitholders, irrespective of tax regime opted by the SPV, pursuant to the amendments introduced by the Taxation and Other Laws (Amendment) Act, 2026 ("TOLA 2026"). However, no corresponding amendment has been made to the withholding tax provisions governing such distributions. Accordingly, tax shall be deducted at 10%* under section 393(1) [Table: S.No. 4(ii)] of the Act (erstwhile section 194LBA of the Old Act), as the SPVs of MREIT have decided to opt for New Tax Regime under section 200 of the Act (Erstwhile section 115BAA of the Old Act) from tax year 2026-27 onwards. * No tax shall be withheld if the government authorities issue a clarification to that effect on or before the record date of distribution.
Other income	No tax is deductible on distribution of other income
Repayment of SPV debt	No tax is deductible on repayment of SPV debt

In case no PAN/Invalid PAN is registered/recorded against the depository account, TDS, if applicable as mentioned above would be deducted at twice the applicable rate or 20%, whichever is higher in accordance with section 397(2) of the Act (Erstwhile section 206AA of the Old Act) read with Rule 217 of the Income Tax Rules, 2026 (Erstwhile Rule 37BC of the Income Tax Rules, 1962). Accordingly, TDS at 20% would apply in case of No PAN/Invalid PAN.

In case of Individual Unitholder, if there is a change in their tax residential status from Resident to Non-Resident during the tax year 2026-27, the Individual Unitholder shall submit declaration of tax residency as per the format attached as **Appendix-1** on or before **4th November 2026 (Wednesday)** to avail the lower withholding tax @ 5% (plus applicable surcharge and cess) on interest distributions In case of certain categories of Resident Unitholders, income of the unitholder may be subject to certain specific exemption provided as per the Act and accordingly, NIL rate of tax shall be applied for withholding purposes provided relevant declarations along with supporting documentary evidence (as specified below), to the satisfaction of MREIT, is provided to MREIT on or before **4th November 2026 (Wednesday)**.

Sl No.	Class of Unitholder	Document to be furnished for non-deduction of tax
1.	Mutual Funds	Declaration to be provided as per attached **Appendix-2** that they are eligible for exemption under section 11(3) read with Schedule VII (Table: Sl. No. 20 or 21) of the Act (Erstwhile section 10(23D) of the Old Act) along with supporting documents.
2.	Alternative Investment Fund (AIF) established/ incorporated in India	Declaration to be provided as per attached **Appendix-3** that its income is exempt under section 11(1) read with Schedule V (Table: Sl. No. 1) of the Act (Erstwhile section 10(23FBA) of the Old Act) and they are governed by Securities and Exchange Board of India ('SEBI') regulations as Category I or Category II AIF along with copy of registration certificate issued by SEBI.
3.	Other Resident unitholders	Any unitholders who are exempted from the provisions of TDS to submit self-declaration along with self-attested copy of PAN and documentary evidence for exemption from TDS.
4.	A corporation established by or under a Central Act which is, under any law for time being in force, exempt from income-tax on its income	Declaration to be provided as per attached **Appendix-4** that income from MREIT shall be exempt along with registration / exemption certificate issued by regulating authority.

In case of availability of lower/ nil tax deduction certificate issued by Income Tax Department under section 395(1) of the Act (Erstwhile section 197 of the Old Act) for the tax year 2026-27, the Unitholder to provide copy of the same on or before **4th November 2026 (Wednesday)** .

Kindly note that the required declarations / documents, as applicable, are to be emailed to MREIT at reitcompliance@mindspacereit.com on or before **4th November 2026 (Wednesday)**.

The declarations (if any) provided for current distribution shall be considered as valid for all subsequent distributions made by MREIT in tax year 2026-27 unless a revised declaration is provided by the unitholder at the time of subsequent distribution(s). Any change in details provided in the declaration should be intimated to MREIT immediately to enable MREIT to withhold taxes appropriately. The revised declaration would replace the former declaration and taxes would be withheld accordingly.

Any shortfall in deduction arising on account of change in details of declaration would be made good in the subsequent quarter(s). In case of any such revision in amount of taxes deposited, revised TDS certificate shall also be issued by MREIT (as may be applicable). However, any excess deduction will not be refunded, and the unitholder will have to file a return of income and claim a refund for the same, in accordance with applicable law.

Unitholders holding units under **multiple accounts** under different status/ category and single PAN, may note that, higher of the tax as applicable to the status in which units held under a PAN will be considered on their entire holding in different accounts.

Form 121 (Erstwhile Form 15G/15H)

As per section 393(6) of the Act (Erstwhile section 197A of the Old Act) read with Rule 211 of the Income Tax Rules, 2026 (Erstwhile Rule 29C of the Income Tax Rules, 1962), Form 121 (Erstwhile Form 15G and 15H) declaration is applicable interalia when tax is deductible under section 393(1) [Table: S.No. 5(ii) and 5(iii)] of the Act (Erstwhile section 194A of the Old Act) (Interest other than interest on securities). Since the tax is deductible under section 393(1) [Table: S.No. 4(ii)] of the Act (Erstwhile section 194LBA of the Old Act), Form 121 (Erstwhile Form 15G and 15H) is not applicable. Unitholders are requested NOT to furnish Form 121 (Erstwhile Form 15G and 15H) in respect of any distribution by MREIT.

Transfer of credit of taxes deducted to any other person(s) in whose hand´s income is assessable

As per section 390(5) and 390(6) of the Act (Erstwhile section 199 of the Old Act), credit for tax deducted at source and paid to the Central Government in accordance with the provisions of the Act, shall be given to the registered unitholder based on details of deduction of tax by MREIT as furnished to the income-tax authority.

Where under any provisions of the Act, the whole or any part of the income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, the credit of whole or any part of TDS, as the case may be, shall be given in name of the other person based on declaration furnished by the registered unitholder to this effect. This is provided as per Rule 203(2) of the Income Tax Rules, 2026 (Erstwhile Rule 37BA(2) of the Income Tax Rules, 1962).

Accordingly, in case the unitholder is holding the units of the MREIT on behalf of another person ('Declared Person') in whose hands the income is assessable, then the unitholder must provide the following to enable MREIT to report the tax deduction in the name of such other person:

- Declaration to be given as per **Appendix-5**; and
- Attested copy of PAN of the Unitholder and the Declared Person to whom credit for taxes is to be provided.

Declarations shared on or after the **4th November 2026 (Wednesday)** shall not be taken into consideration for transfer of credit of taxes deducted.

TDS certificates

Copies of the TDS certificate will be emailed to you at your registered email ID (where available) or in physical form via courier within the following indicative timelines:

Quarter	Actual payment of Distribution	Timeline for issue of TDS certificates
April to June	Before August 30	On or before 15 November
July to September	Before November 30	On or before 15 February

October to December	Before February 28/ 29 (as applicable)	On or before 15 June
January to March	Before May 30	On or before 15 August

Mode of payment

Distributions to unitholders will be payable **in Indian Rupees only** and will be net of bank charges and / or commission.

In case your bank account details with correct account number, IFSC code etc. are not updated with your respective depository participant, we request you to get the same updated so the distribution amount can be remitted via normal banking channels such as NEFT / RTGS / NACH etc. We also request you to get your email addresses registered / updated with your respective depository participant for further communication, so all the notices, documents can be sent to your respective email addresses.

Disclaimer

The information provided in this document sets out the tax provisions applicable to the unitholders in a summary manner only and is not a complete analysis or listing of all potential tax consequences of the purchase, ownership and disposal of units, under the current income tax laws presently in force in India. It is not exhaustive or comprehensive and does not and should not be deemed to constitute legal, financial or tax advice. Investors are advised to consult their own consultants with respect to the tax implications/consequences. For any further tax related questions, an e-mail can be sent to the following e-mail address reitcompliance@mindspacereit.com

The above addresses aspects only from an Indian income-tax law perspective and we have relied upon the provisions of the Income–tax Act, 2025 (Erstwhile Income-Tax Act, 1961) and the Income tax Rules, 2026 (Erstwhile Income Tax Rules, 1962) and applicable notifications / circulars and administrative interpretations thereof, which are subject to change or modification by subsequent legislation or regulatory changes or administrative pronouncements or judicial decisions.

We look forward to your co-operation.

Thanking you,

Your faithfully,

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

S/d
Authorised Signatory
(This is computer generated statement, hence, does not require signature)

Note: A copy of the above communication is available on the MREIT´s website www.mindspacereit.com.

Appendix - 1

TO WHOMSOEVER IT MAY CONCERN

Declaration by Non-Resident unitholder for the purpose of withholding of taxes on distribution by Mindspace Business Parks REIT

Sr No	Particulars	Declaration (Please fill required information as applicable)
1	Name of Declarant / Unitholder	
2	Permanent Account Number (Please provide a copy of PAN card)	
3	Financial Year ('FY') for which the declaration is being made	2026-27
4	Whether this is the first declaration being made for the financial year in question (please provide Yes/No answer only)	
5	Tax residential status as per Income Tax laws for relevant financial year	
6	Country of residence	
7	Tax Identification Number of the country of residence (Please attach a copy of TRC, if available)	
8	Estimated total income for the financial year (to be provided by non-resident unitholders where lower surcharge rate is to be applied) *Note: Estimated total income shall include taxable income from all streams for the relevant financial year. In case where the same is not provided, maximum applicable surcharge rate shall be applied by MREIT*	INR _____
9	Whether option under section 202(4) of Income Tax Act, 2025 (Erstwhile section 115BAC(6) of the Income Tax Act 1961 is or will be opted for FY 2026-27? *Note: Please provide Yes/No answer only- for individuals, HUF, association of persons (other than a co-operative society), body of individuals whether incorporated or not or artificial jurisdictional person*	
10	Other details	
	(i) Address	
	(ii) E-mail Address	
	(iii) Phone Number	

Signature of the Declarant

_____

Designation (if applicable)

Declaration/ Verification

I/We……do hereby declare that to the best of my/our knowledge and belief what is stated above is correct, complete and is truly stated.

I/ We authorize you to withhold taxes at the applicable rates based on the income declaration provided. I/ We hereby also certify that this declaration should be considered for all subsequent distributions by Mindspace Business Parks REIT for the relevant financial year.

I/ We acknowledge that in case of shortfall in deduction of taxes on account of this declaration, I/ We would pay differential taxes along with appropriate interest to the credit of the Central Government and the Mindspace Business Parks REIT would not be responsible for any such additional tax, interest or consequential penalties (as applicable).

I/ We acknowledge that in case any excess taxes are deducted based on this declaration, taxes withheld and paid to the credit of the Central Government will not be refunded or adjusted by the Mindspace Business Parks REIT.

I/ We hereby undertake that in case of any change in details provided in this declaration, it shall be my/ our responsibility to suo moto intimate the change(s) to Mindspace Business Parks REIT and provide an updated declaration for the relevant financial year.

Place: ……

Signature of the Declarant

_____

Designation (if applicable)

Date: ……..

<on letterhead of the Unitholder>

Appendix – 2

Declaration by Mutual Fund Unitholder eligible for exemption u/s 11(3) Schedule VII [Table: S. No. 20 or 21] of the Income-tax Act, 2025 (Erstwhile section 10(23D) of the Income Tax Act, 1961)

Date:

TO WHOMSOEVER IT MAY CONCERN

Dear Sir,

Sub: Declaration with regards to Interest income.

For the purpose of determination of Income-tax TDS liability under Income Tax Act 2025 (Erstwhile Income Tax Act 1961), we hereby certify as follows:

Nature of information	Details
Name of the Unitholder	
Status	Mutual Fund (MF)
Contact number	
PAN	
The notification number in which the MF is notified to be exempt under Section 11(3) Schedule VII [Table: S. No. 21] (Erstwhile section 10(23D))	
Mutual Fund exempt under Section 11(3) Schedule VII [Table: S. No. 20] (Erstwhile section 10(23D))	
MF SEBI Registration number (if the MF is registered with SEBI) or If the MF is set up by public sector bank / public financial institution (PFI) / authorized by RBI.	

Further, we also declare that_____<< *Name of the Unitholder* >> is the beneficial owner of interest income and is eligible for exemption u/s 11(3) Schedule VII [Table: S. No. 20 or 21] of the Income-tax Act, 2025 (Erstwhile section 10(23D) of the Income Tax Act 1961) *and* therefore eligible for exemption from withholding taxes as per section 393(5)(d) of Income-tax Act, 2025 (Erstwhile section 196 of the Income Tax Act 1961) for the FY 2026-27.

In this regard, we have enclosed certificate of registration of Mutual Fund with SEBI or a certificate indicating Mutual Fund is set up by public sector bank / PFI / authorized by RBI being notified by Central Government, as the case may be.

In this connection, we also certify that the above made declarations applies to all DP ID & client ID linked with the PAN_____<< *PAN of the Unitholder*>>.

We hereby certify that this declaration should be considered for all subsequent distributions by Mindspace Business Parks REIT for the relevant financial year.

We hereby undertake that in case of any change in details provided in this declaration, it shall be our responsibility to intimate the change(s) to Mindspace Business Parks REIT and provide an updated declaration for the relevant financial year.

<on letterhead of the Unitholder>

For……

Authorized Signatory
Name and Designation:

<on letterhead of the Unitholder >

Appendix - 3

Declaration by Category I/II Alternate Investment Fund (AIF) registered with SEBI holding registration and declaring interest income is not chargeable under the head 'Profit and Gainsof Business or Profession' and qualifies for exemption u/s 11(1) Schedule V [Table: S. No. 1] (Erstwhile section 10(23FBA))

Date:

TO WHOMSOEVER IT MAY CONCERN

Dear Sir,

Sub: Declaration with regards to Interest income

For the purpose of determination of Income-tax TDS liability under Income Tax Act 2025 (Erstwhile Income Tax Act 1961), we hereby certify as follows:

Nature of information	Details
Name of the Unitholder	
Status	
Contact number	
PAN	

We declare that we are a Category I/II Alternate Investment Fund (AIF) registered with SEBI holding registration no_____and our interest income is not chargeable under the head 'Profit and Gains of Business or Profession' for the FY 2026-27 and qualifies for exemption u/s 11(1) (Erstwhile section 10(23FBA)). Therefore, we are eligible for exemption from withholding taxes under the Income Tax Act, 2025 (the Act) (Erstwhile Income Tax Act, 1961 of ('The Old Act')) as specified in CBDT Notification No. 51/2015 of the Act.

Further, we have attached the certificate of registration of the AIF with SEBI.

In this connection, we also certify that the above made declarations applies to all DP ID & client ID linked with the PAN _____<< *PAN of the Unitholder*>>.

We hereby certify that this declaration should be considered for all subsequent distributions by Mindspace Business Parks REIT for the relevant financial year.

We hereby undertake that in case of any change in details provided in this declaration, it shall be our responsibility to intimate the change(s) to Mindspace Business Parks REIT and provide an updated declaration for the relevant financial year.

For ……

Authorized Signatory
Name and Designation:

<on letterhead of the Unitholder >

Appendix - 4

Declaration by a Corporation established by or under a Central Act which is, under any law for time beingin force, exempt from income-tax on its income under Income-tax Act, 2025 (Erstwhile Income Tax Act, 1961)

Date:

TO WHOMSOEVER IT MAY CONCERN

Dear Sir,

Sub: Declaration with regards to Interest income

For the purpose of determination of Income-tax TDS liability under Income Tax Act 2025 (Erstwhile Income Tax Act, 1961), we hereby certify as follows:

Nature of information	Details
Name of the Unitholder	
Status	Corporation established by or under a Central Act
Contact number	
PAN	
The notification number in which the Corporation established by or under a Central Act is notified to be exempt under Income-tax Act, 2025 (Erstwhile Income Tax Act, 1961)	

Further, we also declare that_____<< *Name of the Unitholder* >> is the beneficial ownerof interest income and is eligible for exemption under Income-tax Act, 2025 (Erstwhile Income Tax Act, 1961) and therefore eligible for exemption from withholding taxes as per section 393(5)(c) of Income-tax Act, 2025 (Erstwhile section 196 of the Income Tax Act, 1961)for the FY 2026-27.

In this regard, we have enclosed certificate of registration with relevant regulatory authorities.

In this connection, we also certify that the above made declarations applies to all DP ID & client ID linked with the PAN_____<< *PAN of the Unitholder*>>.

We hereby certify that this declaration should be considered for all subsequent distributions by Mindspace Business Parks REIT for the relevant financial year.

We hereby undertake that in case of any change in details provided in this declaration, it shall be our responsibility to intimate the change(s) to Mindspace Business Parks REIT and provide an updated declaration for the relevant financial year.

For…….

Authorized Signatory
Name and Designation:

<<to be given on letterhead>>

Appendix 5

TO WHOMSOEVER IT MAY CONCERN

Declaration under Section 390(5) and 390(6) of the Income Tax Act, 2025 (Erstwhile section 199 of the Income Tax Act, 1961) read with Rule 203 of the Income Tax Rules, 2026 (Erstwhile Rule 37BA of the income Tax Rules, 1962)

The following details are provided for purpose of withholding taxes under section 393 (Erstwhile section 194LBA of the Income Tax Act, 1961) on interest income distributed by Mindspace Business Parks REIT ('MREIT'):

Name and address of the person in whose hands the interest income is to be included/ is taxable	PAN of the person in whose hands the interest income is to be included/ is taxable *(Please also provide copy of PAN card)*	Income in respect of which credit of TDS to be given	Reason for transfer of TDS credit
		Interest income distributed by MREIT	

Accordingly, I / We hereby request that the certificate for deduction of tax at source be issued in the name of_____as declared above.

This declaration shall be in force for financial year _____.

_____

Signature of the declarant
Name:
PAN:

Verification

I/We.....do hereby declare that to the best of my/our knowledge and belief what is stated above is correct, complete and is truly stated.

Date:
Place:

_____

Signature of the declarant
Name:
PAN: