

# IDBI Trusteeship Services Ltd.

CIN : U65991MH2001GOI131154

2585/ITSL/CL/24-25/DEB/242

Date: 18th June, 2024

To,

**Mindspace Business Parks REIT**

Raheja Tower, Plot No. C 30, Block 'G', Opp.

SIDBI, Bandra Kurla Complex,

Bandra (East), Mumbai 400051.



Dear Sir,

**Subject: Consent to act Debenture Trustee for Issue of Listed, Rated, Secured, Non-cumulative, taxable, Transferable, Redeemable, sustainability linked Non-Convertible Debentures to be issued by the Mindspace Business Park REITS ("Issuer") for amount aggregating upto Rs. 650 crores on Private Placement basis**

This is with reference to our discussion regarding appointment of IDBI Trusteeship Services Limited as Debenture Trustee for Issue of Listed, Rated, Secured, Non-cumulative, taxable, Transferable, Redeemable Non-Convertible Debentures to be issued by the Mindspace Business Park REITS ("Issuer") for amount aggregating upto Rs. 650 crores on Private Placement basis.

In this connection we confirm our acceptance of the assignment.

We are agreeable for inclusion of our name as trustee in the offer document/disclosure document/ listing application/any other document to be filed with the Stock Exchange(s) or any other authority as required subject to the following conditions:

1. The Company hereby agree and undertake to execute, the Debenture Trust Deed / Debenture Trustee Agreement and other necessary documents on such terms and conditions as agreed by the Debenture holders and disclose in the Information Memorandum or Disclosure Document as approved by the Debenture Trustee, within a period as per applicable law.
2. The Company hereby agree & undertakes to pay to the Debenture Trustee so long as they hold the office of the Debenture Trustee, remuneration as mutually agreed for their services as Debenture Trustee in addition to all legal, traveling and other costs, charges and expenses which the Debenture Trustee or their officers, employees or agents may incur in relation to execution of the Debenture Trust Deed and all other Documents till the monies in respect of the Debentures have been fully paid-off and the requisite formalities for redemption of NCDs in all respects, have been complied with.
3. The Company hereby agree & undertakes to comply with the provisions of SEBI (Issue and listing of Non-convertible Securities), Regulations, 2021 read with operational circular dated August 10, 2021, the Companies Act, 2013, SEBI LODR Regulations, 2015 as amended from time to time, abide by applicable provisions of SEBI operational Circular dated March 31, 2023 bearing reference no. SEBI/HO/DDHS/P/CIR/2023/50 and other applicable regulations and provisions as amended from time to time and agree to furnish to Debenture Trustee such information in terms of the same on regular basis.
4. Any payment in respect of Subordinated, Fully Paid-up Debentures required to be made by the Debenture Trustee to a Debenture Holder (who is a FII Entity) at the time of enforcement would, if required by applicable law, be subject to the prior approval of RBI for such remittance

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through an Authorized Dealer. The Company/Investor shall obtain all such approvals, if required, to ensure prompt and timely payments to the said Debenture Holder. Such remittance shall not exceed total investment (and interest provided for herein) made by the Debenture Holder (who is a FII).

5. The Issuer Company confirms that all necessary disclosures have been made in the Information Memorandum/Disclosure document including but not limited to statutory and other regulatory disclosures. Investors should carefully read and note the contents of the Information Memorandum/Disclosure document. Each prospective investor should make its own independent assessment of the merit of the investment in NCDs and the Issuer Company. Prospective Investor should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the NCDs and should possess the appropriate resources to analyze such investment and suitability of such investment to such investor's particular circumstance. Prospective investors are required to make their own independent evaluation and judgment before making the investment and are believed to be experienced in investing in debt markets and are able to bear the economic risk of investing in such instruments.
6. The Trustees, "ipso facto" do not have the obligations of a borrower or a Principal Debtor or Guarantor as to the monies paid/invested by investors for the debentures/Bonds.

Looking forward to a fruitful association with you and assuring you of our best services at all times.

Thanking you,

Yours faithfully,  
For IDBI Trusteeship Services Limited

  
  
(Authorized Signatory)

We accept the above terms  
For Mindspace Business Parks REIT

PREETI  
NAVEEN  
CHHEDA

Digitally signed by PREETI  
NAVEEN CHHEDA  
Date: 2024.06.19 16:07:31  
+05'30'

(Authorized Signatory)

**NOTE: As per recent Goods & Service Tax guidelines, ITSL would be required to pay the applicable GST on the amounts / charges payable to us as indicated above. Please note that the Company would be liable to pay all such charges even in the event of cancellation of the aforesaid transaction. Therefore, no refund of any statutory dues already paid would be made.**