



September 13, 2024

To,

The National Stock Exchange of India Ltd.

Exchange Plaza,
Plot No. C/1, G- Block,
Bandra Kurla Complex,
Bandra (East), Mumbai- 400051.

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Scrip Symbol "MINDSPACE" (Units)

**Scrip Code "543217" (Units) and
Scrip Code "973754", "974075", "974668",
"974882", "975068", "975537", "975654" and
"975763" (Debentures) and Scrip Code "726938"
and "727703" (Commercial Papers)**

Subject: Disclosure under Regulation 23(5) of the SEBI (Real Estate Investment Trusts) Regulations, 2014 and Regulation 51(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of credit ratings obtained by Mindspace Business Parks REIT ("Mindspace REIT")

Dear Sir,

Please note that ICRA Limited has reaffirmed a credit rating of [ICRA]A1+ assigned to Mindspace REIT Commercial Paper of Rs. 700 crores.

The rating letter issued by ICRA Limited dated September 13, 2024, to Mindspace REIT, in respect of the aforesaid credit rating is enclosed herewith.

The above information shall also be made available on Mindspace REIT's website viz; <https://www.mindspacereit.com/home> under investor relations tab.

We request you to take the above information on record.

Thanking you,

Yours Faithfully,

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

Bharat Sanghavi
Company Secretary & Compliance Officer
Membership No.: A13157

Encl.: As above

K Raheja Corp Investment Managers Private Limited
(acting as the Manager to Mindspace Business Parks REIT)
Corporate Identification Number (CIN): U68200MH2023PTC406104
Regd. Office: Raheja Tower, C-30, Block 'G', Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
Phone: +91 – 22- 2656 4000 | www.mindspacereit.com

ICRA/Mindspace Business Parks REIT/13092024/1

Date: Sep 13, 2024

Ms. Preeti Chheda
Chief Financial Officer
Mindspace Business Parks REIT
Raheja Tower, Plot C-30, Block G,
Next to Bank of Baroda,
Bandra Kurla Complex,
Bandra [E], Mumbai - 400051

Dear Madam,

Re: ICRA's credit rating for below mentioned instruments of Mindspace Business Parks REIT

Please refer to your email dated September 12, 2024, requesting ICRA Limited to revalidate the rating for the below mentioned instruments.

We confirm that the following ratings of the instruments rated by ICRA and last communicated to you vide our letter Ref. ICRA/Mindspace Business Parks REIT/19062024/1 dated June 19, 2024, stands valid.

Instrument	Rated Amount (Rs. crore)	Rating Action ¹
Commercial Paper	700.00	[ICRA]A1+; reaffirmed
Total	700.00	

We wish to highlight the following with respect to the Rating(s):

- If the instrument rated, as above, is not issued by you within a period of 3 months from the date of this letter, the Rating(s) would need to be revalidated before issuance;
- Subject to Clause (c) below, once the instrument is issued, the rating is valid throughout the life of the captioned programme (which shall have a maximum maturity of twelve months from the date of the issuance of the instrument).
- Notwithstanding anything contain in clause (b) above, ICRA reserves the right to review and/or, revise the above rating at any time on the basis of new information or unavailability of information or such circumstances, which ICRA believes, may have an impact on the aforesaid rating assigned to you.

The Rating(s), as aforesaid, however, should not be treated as a recommendation to buy, sell or hold CP issued by you. The Rating(s) is restricted to the rated amount mentioned in the letter dated June 19, 2024. In case, you propose to enhance the size of the rated instrument, the same would require to be rated afresh. ICRA does not assume any responsibility on its part, for any liability, that may arise consequent to your not complying with any eligibility criteria, applicable from time to time, for issuance of rated instrument.

The other terms and conditions for the rating of the captioned instrument shall remain the same as were communicated vide our letter Ref: ICRA/Mindspace Business Parks REIT/19062024/1 dated June 19, 2024

The Rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated Instrument issued/availed by your company.

We look forward to further strengthening our existing relationship and assure you of our best services.

With kind regards,
For ICRA Limited

[Ms. Anupama Reddy]
Vice President and Co-Group Head
Email: anupama.reddy@icraindia.com

¹ Complete definitions of the ratings assigned are available at www.icra.in.