August 05, 2026

To,

The Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G - Block,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400051

Scrip Symbol: “MINDSPACE” (Units)

The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Scrip Code “543217” (Units) and Scrip Codes “974075”, “975068”, “975537”, “975654”, “975763”, “976198”, “976691”, “977043” “977120”, “977297”, “977350”, “977614”, “977771” and “978031” (Non-Convertible Debentures) and Scrip Codes “731549”, “731581”, “731984” and “731985” (Commercial Papers)

Subject: Press Release and Earnings Presentation for the quarter ended June 30, 2026

Dear Sir/Madam,

Pursuant to Regulation 23(5) and other applicable provisions, if any, of Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014, as amended, read with circulars and guidelines issued thereunder from time to time (“REIT Regulations”) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) and other applicable laws as amended from time to time, we are hereby enclosing the following:

1. Press release in respect of the financial results and operating performance of Mindspace Business Parks REIT (“Mindspace REIT”) for the quarter ended June 30, 2026, as ***Annexure 1***; and

2. Earnings presentation comprising the business and financial performance of Mindspace REIT for the quarter ended June 30, 2026, as ***Annexure 2***.

The above information shall also be made available on Mindspace REIT’s website at:
https://www.mindspacereit.com/investor-relations/stock-exchange-filings

This intimation is to be read together with our intimation titled “Outcome of the meeting of the Board of Directors of K Raheja Corp Investment Managers Private Limited (acting as the Manager to Mindspace REIT (“Manager/Company”) held on August 05, 2026” filed on August 05, 2026.

Please take the same on your record.

Thanking you.

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

MRIDUL GUPTA Digitally signed by MRIDUL GUPTA Date: 2026.08.05 19:07:50 +05'30'

Mridul Gupta
Company Secretary & Compliance Officer

Encl :aa

Annexure 1

Mindspace Business Parks REIT Announces Results for Q1 FY27

Posts Robust NOI Growth of 27.8% YoY and DPU Growth of 15.2% YoY

Committed Occupancy Hits 95.8%[1]

Launches 2 new Office Buildings and 2 new Hotels totalling c.1.7 msf

Portfolio Size now at c.46.2 msf

Mumbai, August 05, 2026: Mindspace Business Parks REIT (BSE: 543217 | NSE: MINDSPACE) ('**Mindspace REIT**'), owner of quality Grade A office portfolio located in four key office markets of India, reports results for the quarter ended June 30, 2026.

Particulars	Unit	Q1 FY27	Q1 FY26	Growth (Y-o-Y)
Revenue from Operations	**INR Mn**	**9,509**	**7,523**	**26.4%**
Net Operating Income (NOI)	**INR Mn**	**7,880**	**6,164**	**27.8%**
Distribution Per Unit (DPU)	**INR**	**6.67**	**5.79**	**15.2%**

"We delivered year on year NOI growth of 27.8% and a distribution of INR 6.67 per unit, up 15.2% over the prior year. These results reflect the strength of our portfolio, the quality of our assets, and disciplined execution. With most of our under-construction office assets due for delivery over the next twelve months already pre-committed, demand for our campuses remains strong. Building on this momentum, we have launched two new office projects and two new hotels to further enhance our integrated campus ecosystems and elevate the occupier experience" ***said Ramesh Nair, MD and CEO, Mindspace REIT***

Operating and Growth Highlights

- Recorded gross leasing of c. **0.9 million sq. ft.**in Q1 FY27
- In-place rents for the portfolio stood at c. **INR 81.0** per sq. ft. per month
    - Mark-to-Market (MTM) potential stands at c. **19.6%**
- Actively working on under construction pipeline of **6.6 million sq. ft.**
- Strategic expansion with 2 new office buildings and 2 new hotels spread across c. **1.7 million sq. ft.**[2] in Pune, Mumbai and Hyderabad
    - Portfolio size expands to **46.2 million sq. ft.**

Portfolio Diversification

- Announces **2 Hotels** in Pune and Hyderabad, pre-let to Chalet Hotels Ltd.[3]
    - This marks **5** hotels across Mindspace REIT's campuses
- The Data Centre portfolio stands at **1.7msf**
- The Pearl Club, flagship lifestyle club, commences trial operations

Financial Highlights

- Clocked healthy Net Operating Income (NOI) growth of:
    - c. **27.8%** YoY growth in Q1 FY27 to c. **INR 7,880 Mn**

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[1] *Excluding Pocharam (asset held for sale) & new acquisitions (Commerzone Pallikaranai and One Radial™) completed in Q1 FY27; Committed Occupancy including Commerzone Pallikaranai and One Radial™ is 92.1% (excluding Pocharam)*
[2] *Subject to finalization of design and necessary approvals*
[3] *Pre-leased post June 30th, 2026*

- Gross Asset Value of the portfolio rises to c. **INR 519 Bn**[1], with addition of the new assets acquired
- Loan-to-Value (LTV) stands at c. **29.7%**
- Cost of debt has been flat on sequential basis at **7.42%** per annum per month

Acquisitions Update:

- Completed acquisition of **100% stake in Commerzone Pallikaranai** and **51% stake in International Tech Park Chennai – Radial Road** – now re-branded as **One Radial™**
    - Both assets are seeing strong leasing momentum
    - Post the acquisitions, portfolio Committed Occupancy stands at **92.1%**, offering significant lease-up opportunity in acquired assets

Distribution

- Declared distribution of c. **INR 4,415 million** for Q1 FY27
- Distribution per unit for Q1 FY27 stood at **INR 6.67 per unit,** highest ever, delivering YoY growth of c. **15.2%**
- Record date for the distribution is **Aug 08, 2026**
- Payment of the distribution shall be processed on or before **Aug 14, 2026**
- Cumulative distribution of c. **INR 72.0 billion** or c. **INR 119** per unit since listing

Investor Communication and Quarterly Investor Call Details

Mindspace REIT has disclosed the following information pertaining to the financial results and business performance (i) The Unaudited Standalone and Consolidated financial results for the quarter ended June 30, 2026 and (ii) earnings presentation covering Q1 FY27 results. All these documents are available on Mindspace REIT's website at https://www.mindspacereit.com/investor-relations/financial-updates/#ir.

Mindspace REIT is also hosting an earnings conference call on August 06, 2026 at 16:00 hours (Indian Standard Time) to discuss the Q1 FY27 results. The dial in details is available on our website at https://www.mindspacereit.com/investor-relations/calendar#ir and have also been filed with the stock exchanges.

A replay of the call and the transcript will be available on Mindspace REIT's website at https://www.mindspacereit.com/investor-relations/calendar#ir.

Disclaimer

This press release **("Press Release")** (a) is for information purpose only without regards to specific objectives, financial situations or needs of any particular person, (b) comprises information given in summary form and neither purports to be complete nor guarantees that such information is true and accurate, (c) should not be considered as a recommendation to any person to purchase / subscribe to any units, debentures, bonds or any other securities / instruments issued or proposed to be issued by Mindspace REIT (d) does not constitute or form part of any offer for sale or subscription of or solicitation or invitation of any offer to buy or subscribe for, or advertisement with respect to, the purchase or sale of any units, debentures, bonds or any other securities / instruments of Mindspace REIT in any jurisdiction.

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[1] *Market value as on 31 Mar 26 (Market value for Commerzone Pallikaranai as on 31 Dec 25 and One Radial ™ as on 15 Mar 26); Market Value of Mindspace Madhapur is with respect to 89.0% ownership of REIT in the Asset SPV, Market Value of One Radial ™ is with respect to 51% ownership of REIT in respective Asset SPVs*

REIT, or its manager viz. K Raheja Corp Investment Managers Private Limited ("Manager"), or any of our affiliates or advisors, as such, (a) make any representation or warranty, express or implied, as to, and/or accept any responsibility or liability with respect to, the fairness, accuracy, completeness or correctness of any information or opinions contained herein, (b) accept any liability whatsoever for any loss, howsoever, arising from any use or reliance on this Press Release or (c) assume responsibility to publicly amend, modify or revise any forward looking statements on the basis of any subsequent development, information or events, or otherwise. The information contained herein is subject to change without notice and past performance is not indicative of future results.

This Press Release has not been and will not be reviewed or approved by a regulatory authority in India or elsewhere or by any stock exchange in India or elsewhere and any prospective investor investing in units/debentures or other securities / instruments of Mindspace REIT should consult its own advisors before taking any decision in relation thereto.

About Mindspace Business Parks REIT

Mindspace Business Parks REIT (SEBI Reg: IN/REIT/19-20/0003), sponsored by K Raheja Corp group, listed on the Indian bourses in August 2020. The REIT owns quality office assets located in four key office markets of India, namely Mumbai Region, Pune, Hyderabad, and Chennai, and is one of the largest Grade-A office portfolios globally. The portfolio has a total leasable area of 46.2 msf comprising of 36.0 msf of completed area, 6.6 msf of area under construction and 3.5 msf of future development. The portfolio consists of 7 integrated business parks and 9 quality independent office assets with superior infrastructure and amenities. It has a diversified and high-quality tenant base, with over 312 tenants. Most of the buildings in the portfolio are either Gold or Platinum Green Building Certified (IGBC/LEED). The assets provide a community-based ecosystem and have been developed to meet the evolving standards of tenants, and the demands of 'new age businesses', making it amongst the preferred options for both multinational and domestic corporations. To know more visit www.mindspacereit.com.

For further details please contact:

Investor Relations	Corporate Communication
Govardhan Gedela *ir@mindspacereit.com* *Phone: 022-26564728*	*Cheryl Dsouza-Waldiya* *mediarelations@mindspacereit.com* *Phone: 9322198940*

Annexure 2

Q1 FY27
Investor Presentation

5th August 2026

MINDSPACE BUSINESS PARKS REIT

Disclaimer

By attending the meeting where this presentation ("Presentation") is made, or by reading the Presentation materials, you agree to be bound by the following limitations:

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The material that follows is a presentation of general background information. We don't assume responsibility to publicly amend, modify or revise any forward looking statements on the basis of any subsequent development, information or events, or otherwise. This Presentation comprises information given in summary form and does not purport to be complete and it cannot be guaranteed that such information is true and accurate. This Presentation includes statements that are, or may deemed to be, "forward-looking statements". By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance including those relating to general business plans and strategy, future outlook and growth prospects, and future developments in its businesses and its competitive and regulatory environment. Any projection of future income or performance should be viewed merely as a fair estimate of the management of Mindspace REIT, which may be dependent on several factors and in no manner should be construed as an indication of its reflection in the market price of units, debentures, bonds or any other securities / instruments issued or proposed to be issued by Mindspace REIT. No representation, warranty or undertaking, express or implied, is made or assurance given that such statements, views, projections or forecasts, if any, are correct or that any objectives specified herein will be achieved. Neither we, nor any of our affiliates or advisors, as such, make any representation or warranty, express or implied, as to, and do not accept any responsibility or liability with respect to, the fairness, accuracy, completeness or correctness of any information or opinions contained herein and accept no liability whatsoever for any loss, howsoever, arising from any use or reliance on this Presentation or its contents or otherwise arising in connection therewith. Unless otherwise stated in this Presentation, the information contained herein is based on management information and estimates. The information contained herein is subject to change without notice and past performance is not indicative of future results.

The units, debentures, bonds or any other securities / instruments of Mindspace REIT have not been and will not be registered under the U.S. Securities Act, 1933, as amended ("U.S. Securities Act"), or the securities laws of any applicable jurisdiction and these materials do not constitute or form a part of any offer to sell or solicitation of an offer to purchase or subscribe for units, debentures, bonds or any other securities / instruments in the United States of America or elsewhere in which such offer, solicitation or sale would be unlawful prior to registration under the U.S. Securities Act or the securities laws of any such jurisdiction. No units, debentures, bonds or any other securities / instruments of Mindspace REIT may be offered or sold in the United States of America without registration or an applicable exemption from registration requirements under the U.S. Securities Act. By accessing this Presentation, each investor is deemed to represent that it is and any customer it represents are either (a) qualified institutional buyers (within the meaning of Rule 144A under the U.S. Securities Act) or (b) outside the United States of America (within the meaning of Regulation S under the U.S. Securities Act), and is a sophisticated investor who possesses sufficient investment expertise to understand the risks involved in the offering.

This document is just a Presentation and is not intended to be a "prospectus" or "draft offer document" or "offer document" or "final offer document" or "offer letter" or "offering memorandum" (as defined or referred to, as the case may be, under the Companies Act, 2013 and the rules notified thereunder, and the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014, Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as amended, or any other applicable law). This Presentation has not been and will not be reviewed or approved by a regulatory authority in India or elsewhere or by any stock exchange in India or elsewhere.

If we should at any time commence an offering of units, debentures, bonds or any other securities / instruments of Mindspace REIT, any decision to invest in any such offer to subscribe for or acquire units, debentures, bonds or any other securities / instruments of Mindspace REIT, must be based wholly on the information contained in an offer document or offering circular (including the risk factors mentioned therein) issued or to be issued in connection with any such offer and not on the contents hereof. Any prospective investor investing in such invitation, offer or sale of securities by Mindspace REIT should consult its own advisors before taking any decision in relation thereto.

This Presentation is not intended to be an offer or placement for the purposes of the Alternative Investment Fund Managers Directive ("AIFMD"), and any "marketing" as defined under AIFMD may only take place in accordance with the national private placement regimes of the applicable European Economic Area jurisdictions.

Table of Contents

Note:

1. For ease and simplicity of representation, certain figures may have been rounded
2. Mindspace Business Parks REIT is referred to as Mindspace REIT in the presentation
3. "The Square Avenue 61 (BKC)", "The Square Signatures Business Chambers (Nagar Road - Pune)", "The Square Avenue 98 (BKC Annex)" are referred as "The Square BKC", "The Square Nagar Road" and The Square (BKC Annex) respectively in the presentation

01

Key Highlights

Strong Financial Performance fueled by Sustained Demand for Grade-A Assets

0.9 msf

Gross Leasing Q1 FY27

95.8%[(1)]

Like-to-Like basis

Committed Occupancy

Sequentially up 0.1%
92.1%[(2)] *including recently acquired Chennai assets*

INR 7,880 Mn

(Q1 FY26 - INR 6,164 Mn)

Q1 FY27 NOI

Up 27.8% Y-o-Y
Up 16.2% Y-o-Y Like-to-Like basis[(3)]

INR 6.67 p.u

(Q1 FY26 – INR 5.79 p.u)

Q1 FY27 DPU

DPU up 15.2% Y-o-Y

1. Excluding Pocharam (asset held for sale), Commerzone Pallikaranai & One Radial™ acquired in Q1 FY27
2. Excluding Pocharam (asset held for sale)
3. Like-to-Like (excluding assets acquired post Q1 FY26)

Delivered Strong Operational performance

Key Operating Indicators	Q1 FY27
Gross Leasing	0.9 msf
Re-leased Area	0.7 msf
New and Vacant Area Leased	0.2 msf
Average Rent for Area Leased	INR 83 psf/Month
Re-leasing Spread[(1)]	10.7 % on 0.8 msf
Portfolio In-Place rent	c. 81.0 psf/Month

1. Re-leasing spread includes spread on extensions and leasing of area vacant as of 31 March 26 for Q1 FY27

Successfully completed and integrated two marquee assets into Portfolio

Commerzone Pallikaranai

c. 2.6 msf
Total Leasable area

c. 73.7%[1]
Committed Occupancy

One Radial TM[2]

c. 2.6 msf
Total leasable area

c. 56.7%[1]
Committed occupancy

First Post-Acquisition Deal:
Signed **45 ksf** at **INR 87** psf

Numbers are as of 30 June 2026 unless otherwise stated
1. Based on completed area
2. Mindspace REIT acquired 51% stake in Radial IT Park Pvt Ltd.

Modern and Sustainable workplaces attracting occupiers

High Quality Portfolio with 11 out of 16[1] parks achieving an average of more than 96% committed occupancy levels

100% Committed Occupancy Across **6** Parks spanning **c. 7 msf**

96-99% Committed Occupancy Across **5** Parks spanning **c. 25 msf**

c.51%

Total committed area leased to GCCs in Q1 FY27

c.69%

~4.6 msf Pre-let out of 6.6 msf under construction

Q1 FY27 – Key leasing transactions

Assets	Location	Type	Tenants	Leased (ksf)
The Square Nagar Road	Pune	Re-leasing	GCC	347
Malad	Mumbai	Re-leasing	Co-working	100
Airoli (E)	Mumbai	Vacant	Co-working	93
Madhapur	Hyderabad	Re-leasing	Healthcare & Pharma	51
Airoli (E)	Mumbai	Re-leasing	Co-working	50
Airoli (E)	Mumbai	Re-leasing	Technology- Processes	50
One Radial TM	Chennai	New Area	Co-working	45
Others				154
Total				**890**

1. Excluding Pocharam (Asset held for sale)

Q1 FY27 – Healthy re-leasing spread of 10.7 %[(1)(2)]

~67% re-leasing visibility for 2.2 msf expiries in FY27E

FY27 E Expiries

2.2 msf [(3)]

0.9 msf Expect to Retain

0.6 msf Retained in Q1 FY27

1.3 msf Expected Exits

0.6 msf Expect to Re-lease to New tenant in FY27

Overview of Lease Expiry and Re-leasing spread

Average Re-leasing Spread[(2)] (Since listing): 23.2 %

Average Annual Lease expiry in last 4 Years: c.3 msf

Area coming for scheduled expiry in FY28 and FY29 are 1.9 msf and 2.6 msf respectively

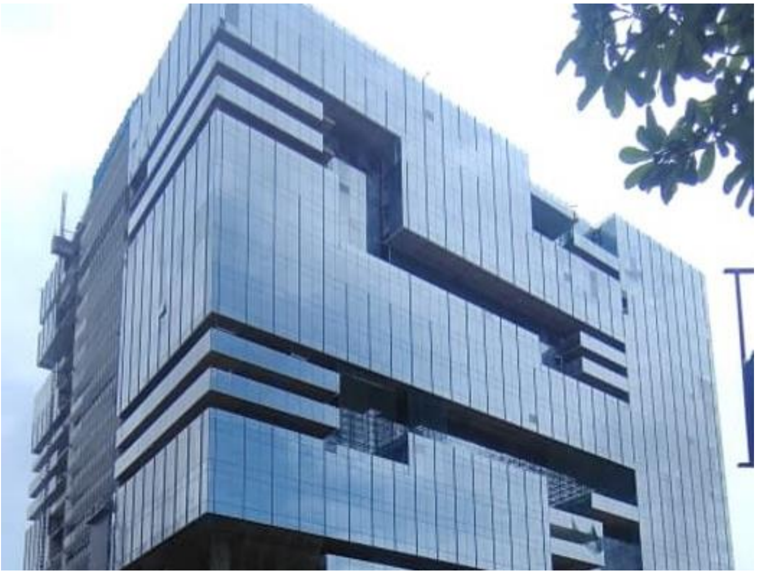
1. Includes efficiency adjustment of 35 ksf
2. Re-leasing spread includes spread on extensions and on leasing of vacant area
3. Includes early termination considered in Q1 FY27 for 0.1msf

02

Project Updates

4.7 msf of Upcoming deliveries during the year (1/2)

Hyderabad



Mindspace Madhapur (1A-1B Re-development)

- Leasable area: 1.5 msf
- Status: Façade works in progress
- Estimated Completion: Q2 FY27
- Balance cost: INR 2,600 Mn
- 100% pre-leased to GCC

Hyderabad

Mindspace Madhapur (7/8 Re-development)

- Leasable area: 1.7 msf
- Status: 20th & Terrace floor slabs in progress
- Estimated Completion: Q4 FY27
- Balance cost: INR 4,837 Mn
- 84% pre-leased predominantly to GCCs

Balance Construction Capex – INR 54,153 [1] Mn

Note: Status is as of 30-Jun-26

1. Includes ongoing projects INR 23,768 Mn, future development projects INR 22,039 Mn, recently completed projects INR 2,380 Mn, upgrades INR 5,398 Mn and fit-out / general development INR 568 Mn

4.7 msf of Upcoming deliveries during the year (2/2)

Navi Mumbai

Mindspace Airoli West (Building 7 - Data Center)

- Leasable area: 0.25 msf
- Status: : 6th floor slab in progress
- Estimated Completion:Q4 FY27
- Balance cost: INR 3,044 Mn
- Pre-committed to PDG

Chennai

Commerzone Pallikaranai (Block 1)

- Leasable area: 1.2 msf
- Status 16th & Terrace floor slabs and façade works in progress.
- Balance cost : INR 3,605 Mn
- Estimated Completion: Q4 FY27

Note: Status is as of 30-Jun-26

DC & mixed-use developments to complement the office portfolio

Hyderabad	Navi Mumbai	Navi Mumbai
		

Mindspace Madhapur (B18 Hotel)

- Leasable area: 0.5 msf
- Status: Excavation completed. Footing & retaining wall works in progress
- Estimated Completion: Q2 FY29
- Balance cost: INR 3,044 Mn
- Pre-let to Chalet hotels

Mindspace Airoli West (Building 11-Data Center)

- Leasable area: 0.5 msf
- Status 1st floor slab in progress
- Estimated Completion: Q2 FY28
- Balance cost: INR 2,279 Mn
- 100% Pre-committed to PDG

Mindspace Airoli East (B17 Mixed use)

- Leasable area: 0.9 msf
- Status: : Excavation & PCC works in progress
- Estimated Completion: Q1 FY30
- Balance cost: INR 5,612 Mn
- 0.3 msf (hotel area) pre-let to Chalet hotels

Note: Status is as of 30-Jun-26

Launching a 1.1 msf office building in Mindspace Airoli West

Portfolio to further unlock value at almost fully occupied park

- **1.1 (1) msf new proposed development**
- Park **99% occupied**
- Offers **new age modern supply** for expansion/ consolidation to tenants

Proposed Building 12, Airoli West

Subject to finalization of design and necessary approvals

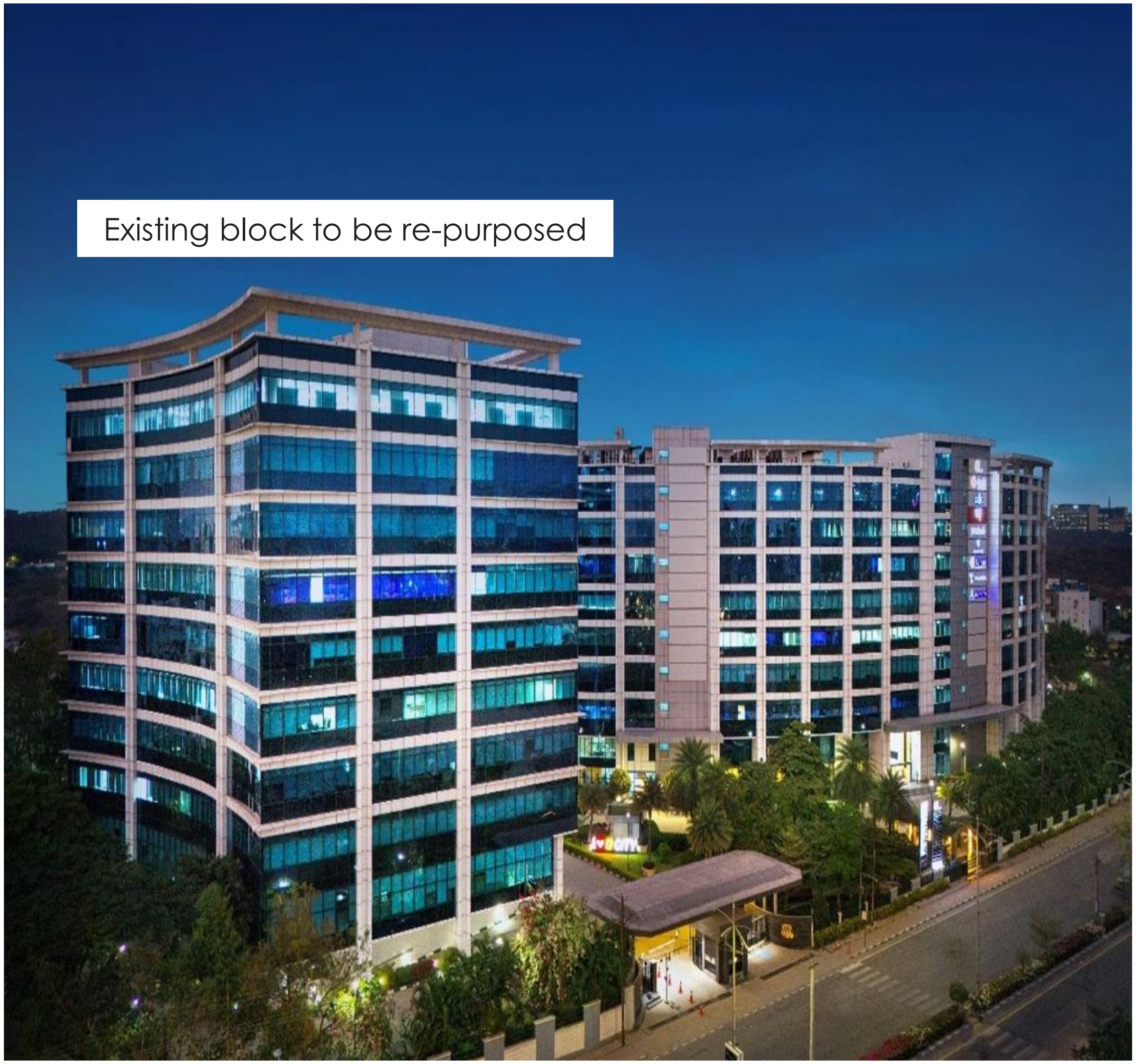
Announcing park expansion to elevate campus experience at Pune

- Combined area of **0.6(1) msf**
- **225+ keys hotel** pre-let to Chalet Hotels (2)
- Creates halo effect on the park, enhancing value

1. Subject to finalization of design and necessary approvals/ contractual commitments
2. Post Jun 30, 2026

Repurposing Office Block to Hotel at Financial District, Hyderabad

Creating an integrated ecosystem



150 keys hotel of c.265k(1) sq ft pre-let to Chalet Hotels (2)

Unlocking development value by adding area of c.70k(1) sq ft to park as part of hotel

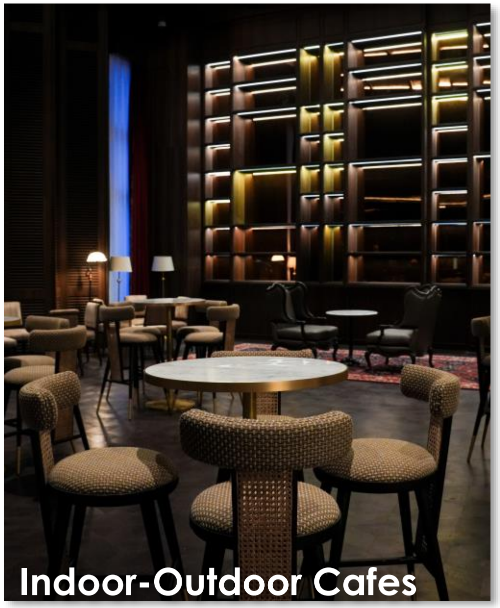
1. Subject to finalization of design and necessary approvals
2. Post Jun 30, 2026

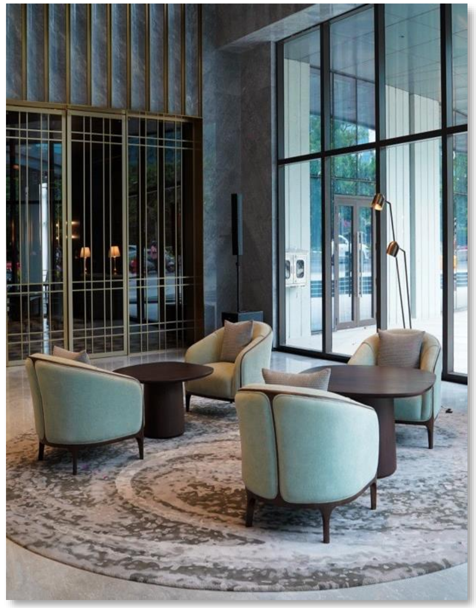
Pearl Club : An Inclusive Ecosystem for all Lifestyle & Business Needs

Trial operations at the Club are underway

Offers enriching entertainment, sports, lifestyle, recreation and dining experiences

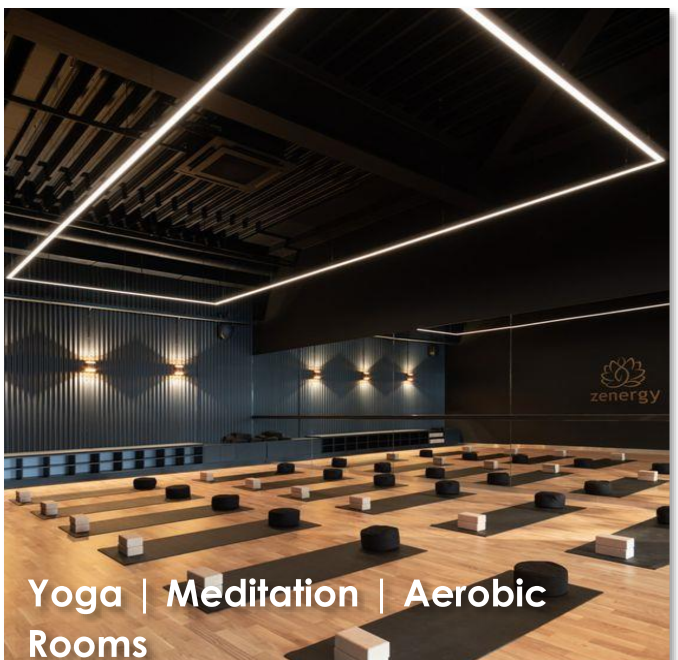
Enhancing the Mindspace offering with a curated mix of amenities


Indoor-Outdoor Cafes

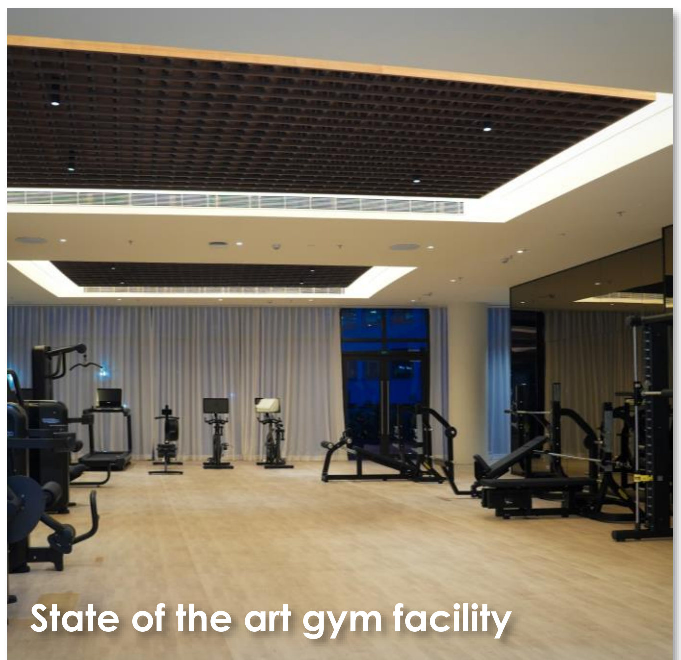



Bar and Lounge


Badminton | Squash | Tennis



Yoga | Meditation | Aerobic Rooms


State of the art gym facility


Half Olympic Size Lap Pool

03

Financial Update

Financial Performance Driven by Organic Cash Flows and Acquisitions

Figures in INR Mn

Key Financial Indicators	Q1 FY27 (Y-o-Y)	
Revenue from Operations[1]	9,509	26.4%
Net Operating Income[1]	7,880	27.8%
Distribution	4,415	25.2%
DPU	6.67 p.u	15.2%
Loan to Value[2]	29.7%	
Cost of Debt	7.42% p.a.p.m	

1. Revenue from Operations & NOI numbers above include Regulatory Income/(Expense) of Power Business post re-classification
2. For the purpose of Net Debt and LTV calculation, Cash and Cash Equivalents, accounting & minority adj. are reduced from Gross Debt; and Market value as on 31 Mar 26 (Market value for Commerzone Pallikaranai as on 31 Dec 25 and One Radial TM as on 15 Mar 26); Market Value of Mindspace Madhapur is with respect to 89.0% ownership of REIT in the Asset SPV, Market Value of One Radial TM is with respect to 51% ownership of REIT in respective Asset SPVs

NDCF Build-up Q1 FY27

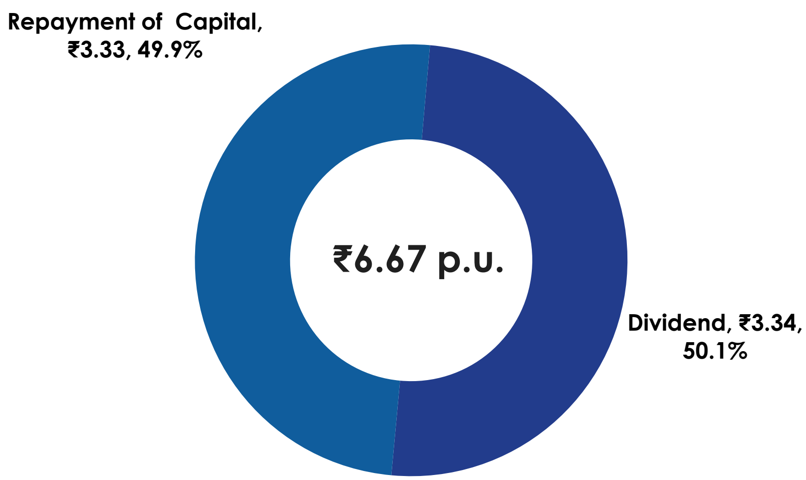
Particulars (INR Mn)	Q1 FY27
Revenue from Operations[1]	**9,509**
Property Taxes & Insurance	(263)
Other Direct Operating Expenses	(1,366)
Net Operating Income (NOI)	**7,880**
Property Management Fees	(233)
Net Other Expenses	(218)
EBITDA[1]	**7,429**
Cash Taxes (Net of Refunds)	(893)
Working Capital changes and other adjustments [3]	996
Cashflow from Operations	**7,532**
Other Income	40
Finance Costs on borrowings including accrued interest (excluding interest to REIT) (Net)[2]	(818)
Reserves created pursuant to debt obligations	(47)
Negative NDCF adjustment pertaining to Radial and Energispace [4]	23
NDCF (SPV Level)	**6,730**
Proceeds to shareholders other than Mindspace REIT	(110)
NDCF (SPV Level) for REIT	**6,620**
Distributions from SPV to REIT [5]	6,408
Finance Cost at REIT level including accrued interest	(1,730)
Other Inflows / (Outflows) at REIT Level	(154)
NDCF (REIT Level)	**4,524**
Distribution	**4,415**

1. Includes Regulatory Income/ (Expense)
2. Net of Interest income on Fixed Deposit of 101 Mn
3. Working capital adjustment includes income support for Sundew Real Estate, Sycamore and Content Recognised as equity in the SPV Financial Statement
4. NDCF of Radial IT Park (Newly Acquired Entity) and Energispace is negative by INR 23 Mn and INR 0.08 Mn Respectively . Therefore It has been excluded from NDCF at SPV Level
5. During the Quarter ended June 2026, Mack Soft generated Net Distributable Cash Flows (NDCF) amounting to Rs 69 Mn. However due to accumulated losses in the company, as provided in the Companies Act 2013, dividend could not be distributed.

Delivered Healthy Distribution Growth

Distribution overview

Q1 FY27



Q1 FY27

Distribution

INR **4,415** Mn

DPU

INR **6.67** p.u.

Yield

5.6% (1)

Key Dates for Q1 FY27

Declaration Date	Record Date	Payment Date
05 Aug 2026	08 Aug 2026	On or before 14 Aug 2026

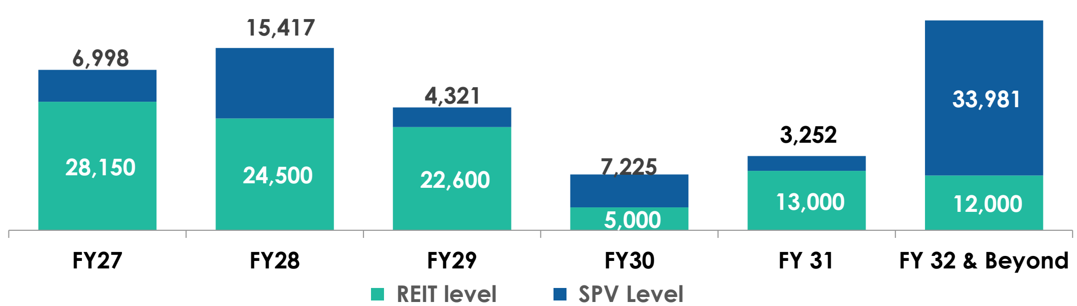
1. Annualized distribution yield basis Q1 FY27 distribution calculated on closing price of INR 473 p.u. as on 30-Jun-26; Note: No. of units increased to 66,19,93,482 as of 30 June 2026 pursuant to new units of 1,36,71,136 issued under preferential route in May 2026

Balancing Debt and Growth

₹ 1,54,053Mn Net Debt (1)	29.7% Net Debt to Market Value (1)	INR 4,081Mn Undrawn Committed Facilities	7.42% Cost of Debt (p.a.p.m)	2.9x Interest Coverage Ratio(4)

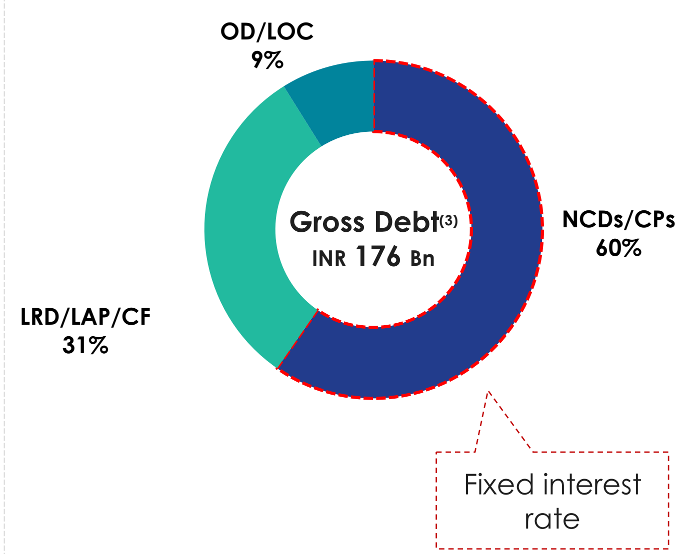
Weighted Average Maturity 4.7 years

Total INR (mn)	35,148	39,917	26,921	12,225	16,252	45,981



Repayment (%)	19.9%	22.6%	15.3%	6.9%	9.2%	26.1%

Diversified Book with a mix of debentures and bank borrowings(2)



- Raised INR 33,250 Mn in Q1 FY27 through NCDs (INR 5,000 Mn at 7.6% papm) and CPs (INR 28,250 Mn at 7.0% papm).
- 60% of borrowings in the form of fixed cost securities

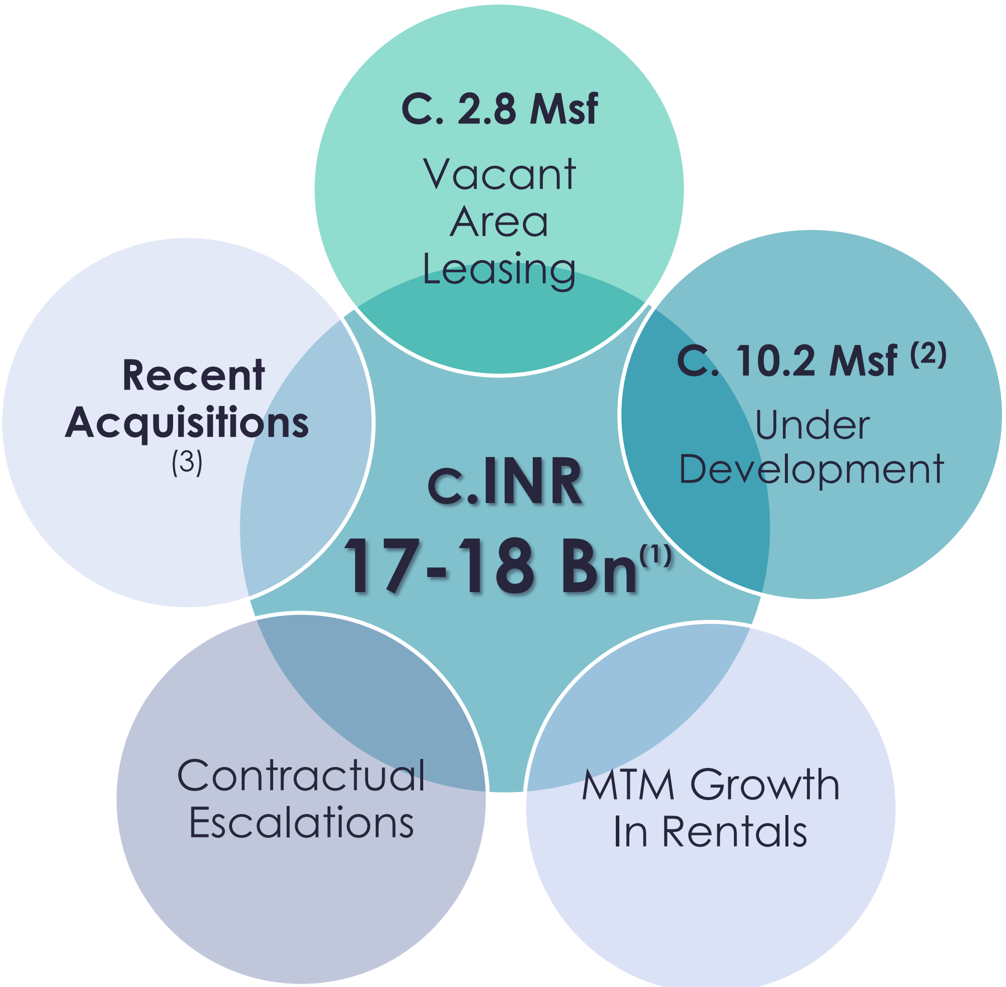
Note: As of 30-Jun-26

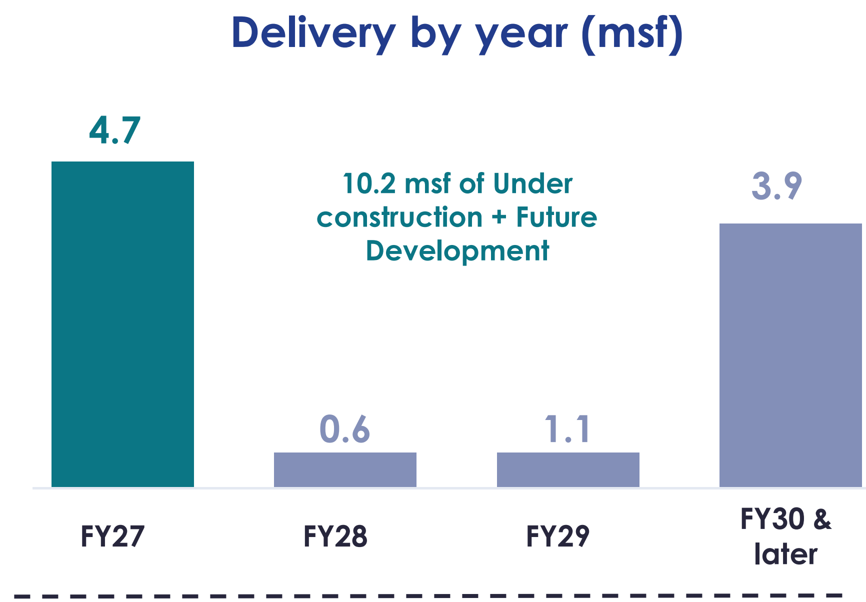
1. For the purpose of Net Debt and LTV calculation, Cash and Cash Equivalents, accounting & minority adj. are reduced from Gross Debt; and Market value as on 31 Mar 26 (Market value for Commerzone Pallikaranai as on 31 Dec 25 and One Radial ™ as on 15 Mar 26); Market Value of Mindspace Madhapur is with respect to 89.0% ownership of REIT in the Asset SPV, Market Value of One Radial ™ is with respect to 51% ownership of REIT in respective Asset SPVs
2. Excluding accrued interest
3. Represents 100% of the SPVs including minority interest in Madhapur SPVs and One Radial ™, excluding CCDs
4. EBITDA divided by Interest expense as per Profit and Loss Statement on Trailing 12-month basis

04

Our Growth Drivers

Organic NOI Addition of over INR 17-18 Bn over next 3 years





Portfolio MTM	19.6%
Hyderabad MTM	39.7%

(1) Based on average current market rent estimates; May undergo changes as per market conditions

(2) Includes area under development and planned development, subject to approvals

(3) Assets acquired post Q1 FY26 - Square 110, Financial District, Ascent Worli, The Square 98, BKC Annexe, Pune IT Building and Commerzone Pallikaranai and One Radial ™

Strong Value Creation Track Record

Sector-Leading NAV & DPU Growth reflecting sustained value creation and cashflow growth

	Last 1-year	Last 3-years
NAV CAGR	22%	12%
DPU CAGR	10% (1)	8%

Consistent NAV uptick and proven track record

Occupancy Growth
Robust leasing

Rental Buoyancy
Core Markets

Enhancing Portfolio Scale
Accretive acquisitions

Redevelopments
Unlocking hidden value

DC/Hotel/Clubs
New Growth Avenues

1. Excluding one-off tax refund of INR 466 mn in Q4 FY25, DPU growth: 13.7%

05

India Office and AI

MINDSPACE
BUSINESS PARKS REIT

GCC Momentum Remains Strong

India gross leasing 2025

c.83

mn sq ft, third record year

GCC share, H1 2026 (pan-India)

41.7%

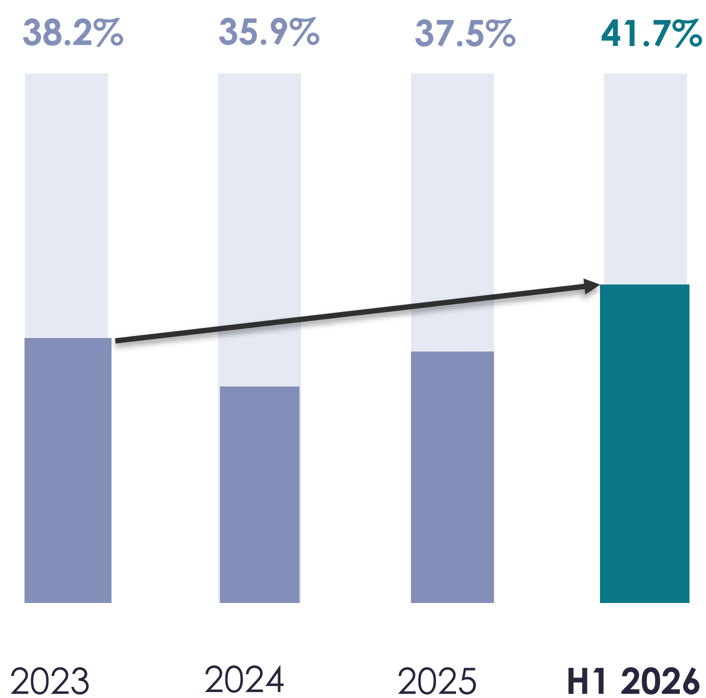
of India gross leasing — a record

# of GCCs entering India

200+

Over last ***two*** years

GCC share of overall India gross leasing (%) (1)



GCC Expansion Underscores Long-Term Confidence

AI Adoption Has Not Slowed GCC Entry and Expansion

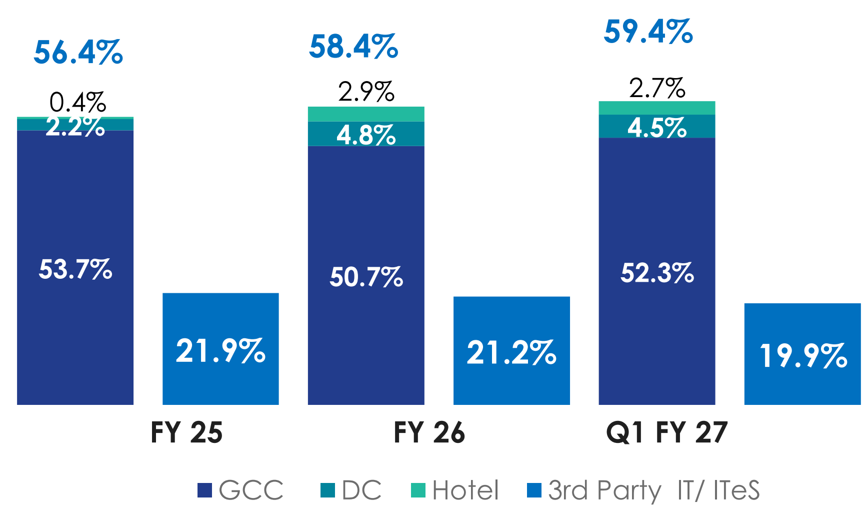
Increasing shift of strategic, product and R&D functions to India.

Industry Data: Source (JLL);
1. Share of portfolio including pre-let area at period end.
2. 3rd party IT / ITeS: firms selling IT services to external clients on a billed basis.

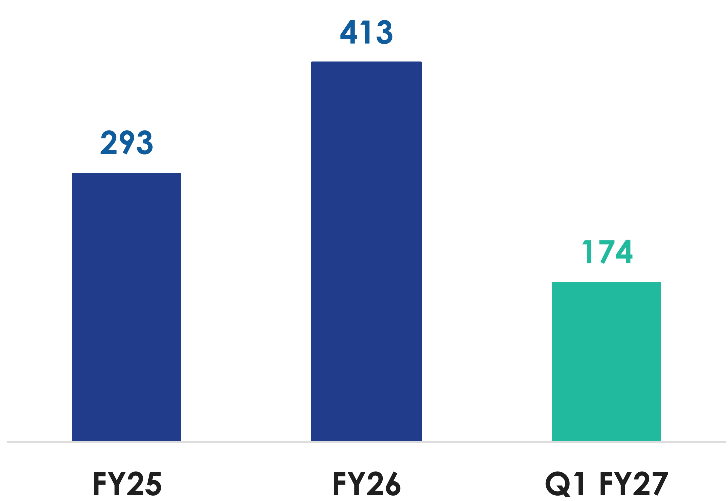
Portfolio Mix Evolving - Building an AI resilient portfolio

- Rising contribution from GCCs, Data Centers and Hotels
- AI Adoption Drives Demand for Digital Infrastructure – DCs a major beneficiary
- Hotel Exposure Adds Distinct Advantage – de-coupling from traditional demand drivers
- IT / ITeS exposure trending downwards
- Despite flattish IT headcounts, net leasing to IT/ITES occupiers positive at portfolio-level
- Flight to quality play with premium assets in high demand

Mindspace GCC + Hotel+ DC vs. 3rd party IT share of portfolio (%) [(1) (2)]



Mindspace 3rd Party IT / ITeS Net leasing (ksf) [(2)]

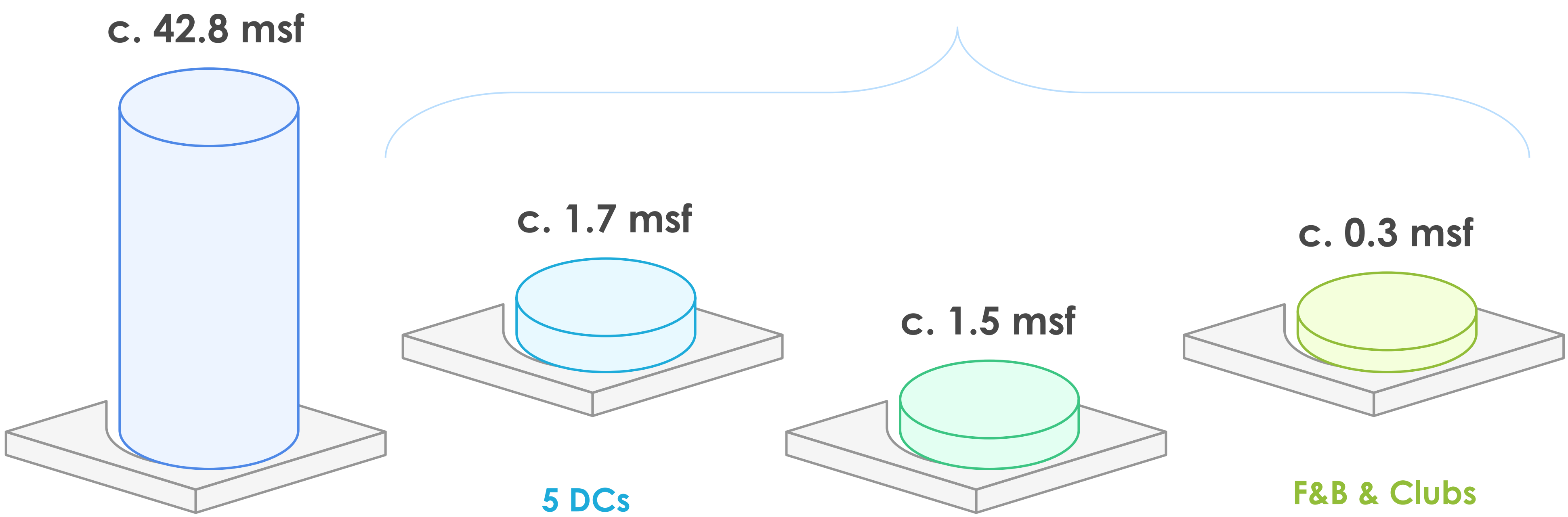


Source: JLL
1. %ge by area; share of portfolio including pre-let area at period end
2. 3rd party IT / ITeS: firms selling IT services to external clients on a billed basis

Asset Diversification through addition of complimentary asset classes

Building one of the largest Office-first portfolio with adjacent asset classes enhancing value creation

3.4 msf of Portfolio by Area in asset classes other than Office



5 DCs

Data center facilities

F&B & Clubs

Pearl Club, Highstreet & Food Courts

Commercial/ Office

Largest segment in portfolio

5 Hotels (c. 1,150 keys)

Hospitality
Mumbai region, Hyderabad & Pune

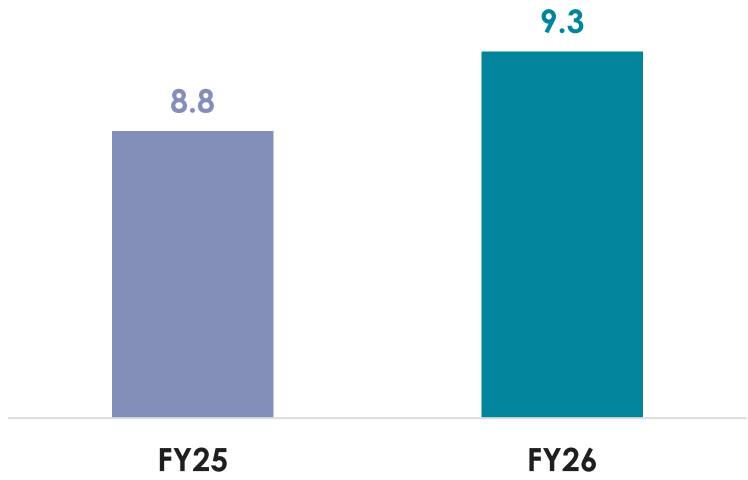
Total Portfolio area c. 46.2 msf

All numbers are as of 30th June 26

Deepening Pre-commitments alongside Stable Leasing Tenures – AI Impact Not Yet Visible

Mindspace portfolio weighted average lease tenure on gross leasing (yrs) [1]

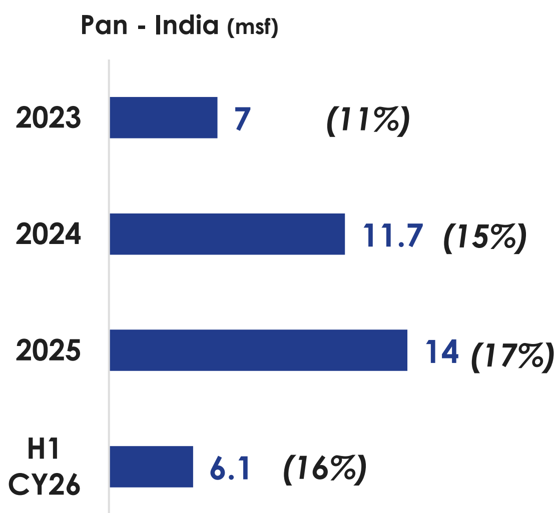
8.8 → 9.3

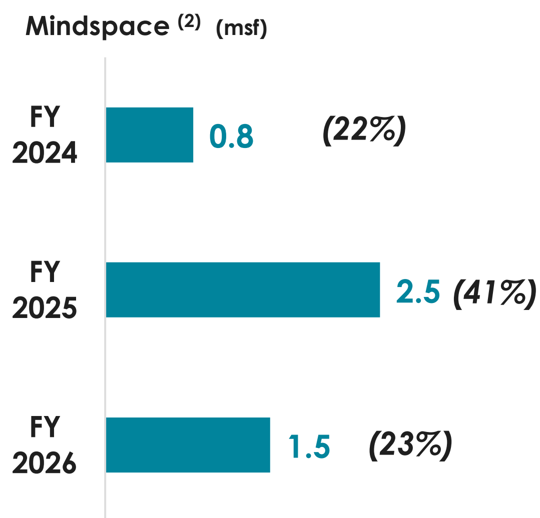


Leasing tenures continue to remain stable & long-term oriented

Despite noise on AI shortening planning horizons for tenants

Pre-commitments (%ge of gross leasing)





Pre-committing to large space over 5 to 10 years

Occupiers doubling down on growth ahead

1. Wtd. Average by area; Leasing tenure for gross leasing during the respective period (including pre-leases excluding Hotels & DC)
2. Pre-commitments of office-clients only (excluding Hotels & DC)
3. Source: Industry Data (JLL)

India's Structural Cost Advantage Intact

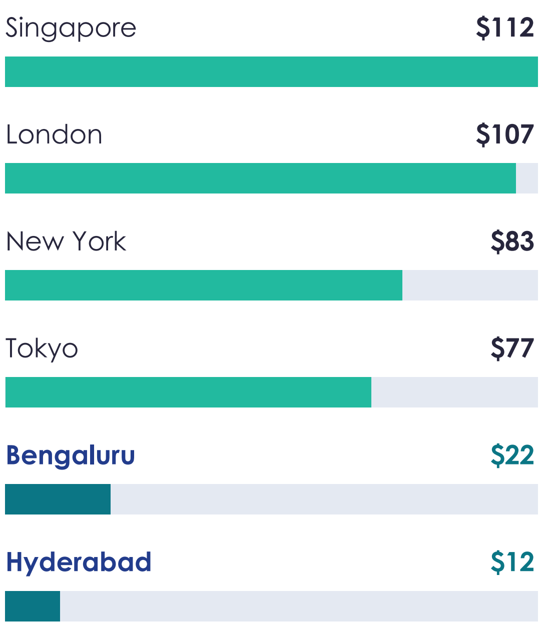
Indian delivery model basis India's talent, construction and rental costs being substantially lower than developed markets

Rental arbitrage

~89%

Hyderabad lower vs Singapore

Prime office rent, USD per sq ft per annum



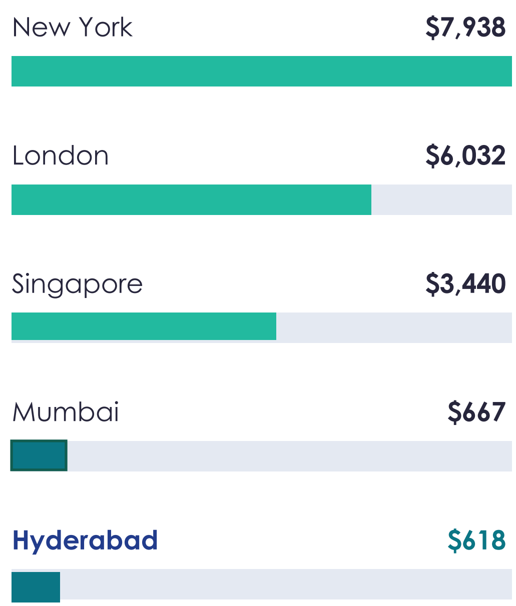
Source: CBRE Global Tech Talent 2025.

Construction cost

~92%

Hyderabad lower vs New York

Average construction cost, USD per sqm, various types of buildings avg.



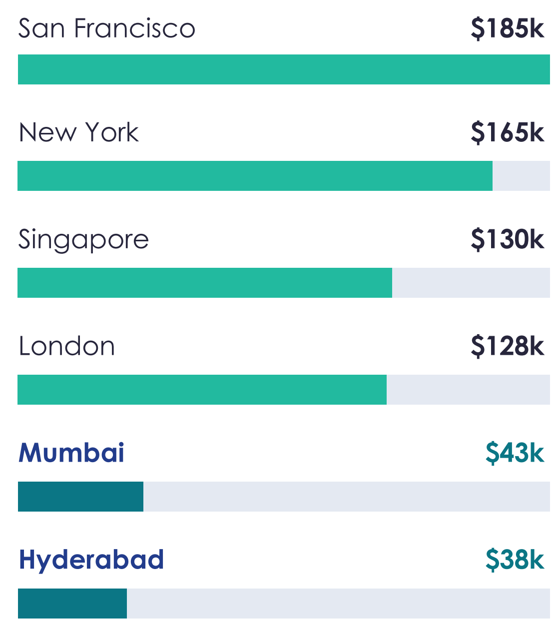
Source: Turner & Townsend Global Construction Market Intelligence Survey 2026

Talent cost

~80%

Hyderabad lower vs San Francisco

Software engineer total compensation, USD per annum



Source: CBRE Global Tech Talent 2025.

India Continues to Deliver an Unmatched Talent-to-Cost Equation

06

Our Markets

Indian Office Sector: Riding the Winds of Favorable Trends

Emerging trends in India's Office Market	GCC landscape	Rising Domestic Occupiers	Return to Office
27 msf	**c.42%**	**c.45%**	**80%-90%**
Net absorption in H1 CY2026[1] 10.3% Growth YoY	% contribution of GCCs in office space transactions in H1 CY2026[1]	% share in overall leasing activity in Q2 2026[1]	Physical Occupancy in India offices[1]
37.8 msf Gross leasing activity in H1 CY2026	**272+msf** occupied office space by **GCCs** **200+ GCCs entered India in last 2 years**	Strong demand from flex operators, manufacturing, tech and BFSI tenants Domestic Occupiers capitalizing on India's growing economy	Leading IT companies **mandating return to office** India leading return to office trend globally

(1) JLL research

GCCs: India a preferred destination

c.34%

% share of GCC in India's Grade A Office Occupied Stock [1]

114.5 msf

Total space leased by GCCs since CY 2022-H1 CY2026[1]

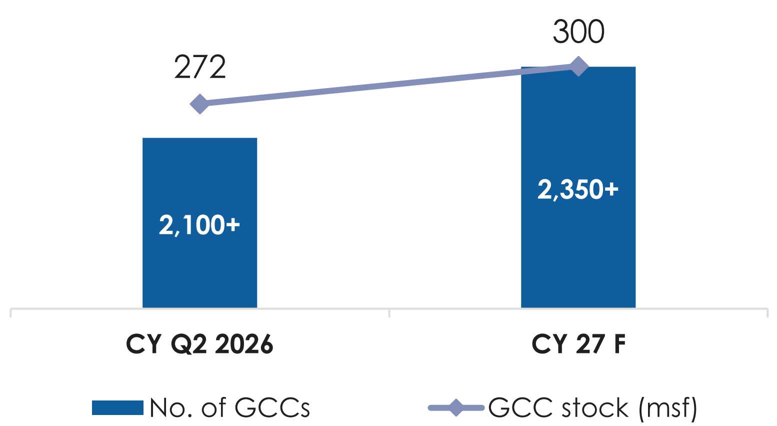
c. 2.1 Mn

GCC employees in India[1]

c.85%

Lower average salary of engineers viz-a-viz developed countries[1]

GCC Growth forecast



GCC office likely to grow from 272 msf to 300 msf over the next two years

Factors driving GCC leasing in India

Talent Cost Advantage

Rentals Arbitrage

India's economic and Infrastructure Growth

(1) JLL research

Hyderabad – Second largest Tech hub of India

Progressive government policies and Infrastructure growth are key market drivers

9.4 Lakh	Tech workforce in Telangana driven by Hyderabad[1]
~5.4 msf	Leasing activity in H1 CY2026 [1] ~18% higher than H1 CY2025
~7.9 msf	Avg. net annual absorption since CY 2019[1]
2nd	Highest avg. absorption since CY 2019 across India[1] (behind Bengaluru)

Hyderabad's GCC Landscape

~490+	GCCs in Hyderabad[1]
~18%	Hyderabad's share of all India GCCs[1]
c.52%	Share of GCCs in Hyderabad leasing between CY20 –Q2 2026[1]
240k+	Talent pool in GCC Hyderabad[1]

Major GCCs present in Hyderabad

Microsoft | Amazon | Bank of America | Verizon | Wells Fargo | Uber | Charles Schwab

Source: (1) JLL

Madhapur as the preferred office market drives highest absorption in Hyderabad

80 msf

55% share of City's office stock[1]

~63%

Share of net absorption since CY 2019[1]

c.100 Rs psf

Highest rentals amongst all micro markets[1]

2nd (in Size)

Largest micro market across India [1]

(1) Source: JLL

Mumbai Region - Infrastructure projects upgrades driving office demand uptick

143 msf

Completed Stock as on Q2 CY2026[1]

3.0 msf

Net absorption in H1 CY2026[1]

Navi Mumbai – A Preferred Location with Accessible Talent

- Ranked amongst **top 3** in terms of overall quality of living in India
- Ranked **3rd**, **2nd time** in a row, in cleanliness index[1] in India
- Ranks **best in terms of traffic index**

Combined activity in Thane-Belapur and Malad-Goregaon micro-market

c.5.2 msf

Avg. net annual absorption since CY 2019[1]

c.38%

% share of net absorption since CY 2019 in Mumbai Region [1]

Infrastructure upgrades aiding Airoli's office leasing growth

Airoli Katai Naka Tunnel Road

Navi Mumbai International Airport Inaugurated

Navi Mumbai metro commenced in 2023

Source: Publicly available information.
(1) JLL.

Pune - Thriving Office Market with Excellent Social Infrastructure

95.9 msf

Completed Stock as on Q2 CY2026[6] (1)

~4.1 msf

Avg. annual net absorption since CY 2019 (2)

- Pune - Mumbai express way **Missing link project** to **reduce** travel time by **20-25 mins**
- Atal setu improved connectivity from Mumbai to Pune

SBD East Micro Market(1)

53 msf

56% share of City's office stock(2)

61%

Share of net absorption since CY 2019(2)

85-90 Rs psf

2nd Highest rentals amongst all micro markets(2)

c.12.3%

Vacancy rate as of Q2 CY2026 (2)

Ranked amongst **top 3** in terms of overall quality of living in India

Source: (1) JLL. (2) SBD East includes Airport Road, Jail Road, Yerawada, Nagar Road, Viman nagar, Kalyani Nagar, Kharadi, Hadapsar.

Chennai - One of the key growth markets

86 msf

Completed Stock as on Q2 CY2026[1]

~3.9 msf

Average annual net absorption since 2019[1]

South-West Micro Market[1]

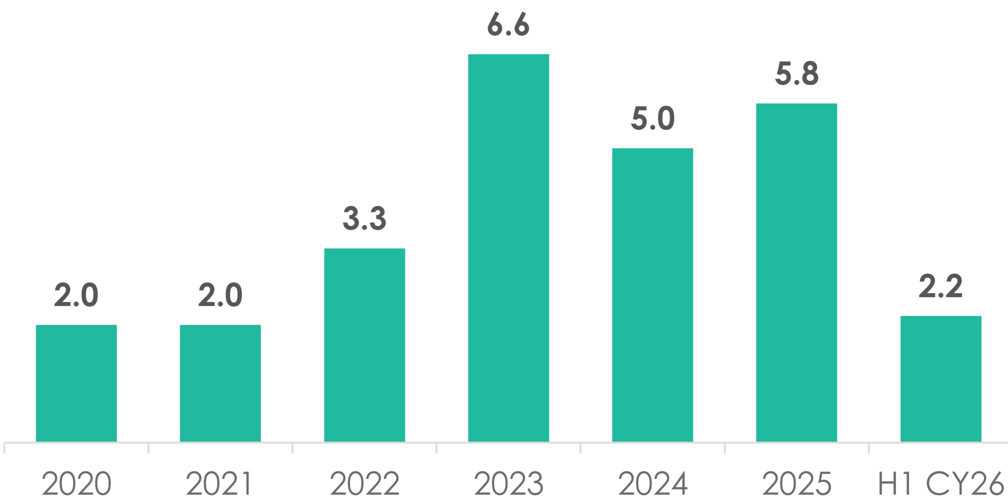
24 msf

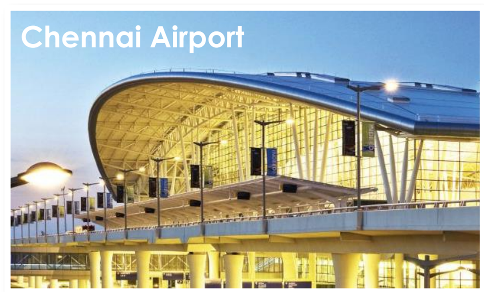
28% share of City's office stock[2]

32%

Share of net absorption since 2019 [1]

Healthy net absorption since 2023





Source: (1) JLL. (2) South West includes Porur, Guindy, Ashok Nagar, Vadapalani, Manapakkam, Ekkaduthangal.

07

Our Franchise & Portfolio

MINDSPACE BUSINESS PARKS REIT

Sponsored by One Of India's Leading Real Estate Group

Over 6 Decades of experience

Pan India presence

INR 553 Bn (4) Market Capitalization of 3 listed entities

Office	Hospitality	Malls	Residential	Retail	Data Centre
					
Leasable Area c.65 msf (1)	**c.5,000+** (2) **keys**	**7 malls**	**Developed residential projects across 5 cities**	**Operates 300+ retail outlets across India**	**250+ MW Capacity** (5)
MINDSPACE, THE SQUARE, commerzone, CIGNUS, ALTIMUS, ONE RADIAL	Group Hotels Partner with Marriott, Accor Group and IHCL(3) ATHIVA Hotels & Resorts, CHALET HOTELS	6 operational and 1 under-construction Inorbit – Come Live an Inorbit Experience	K RAHEJA CORP HOMES	SHOPPERS STOP	Growing Data Centre Footprint

Note: All data as on 30th June 2026
1. Includes completed area – c. 41 msf; under construction and future development – c. 24 msf; includes REIT and sponsor's portfolio
2. Includes joint ownership assets of K Raheja Corp: c.1180 keys under development
3. Marriot Hotels India Pvt. Ltd and its affiliates | AAPC India Hotel Management Private Limited
4. As on 4th August 2026
5. At Mindspace Airoli West (existing and under construction)

Mindspace REIT's Presence in 4 Key Office Markets

Located strategically in established office micro-markets

Mumbai Region

16.5 msf

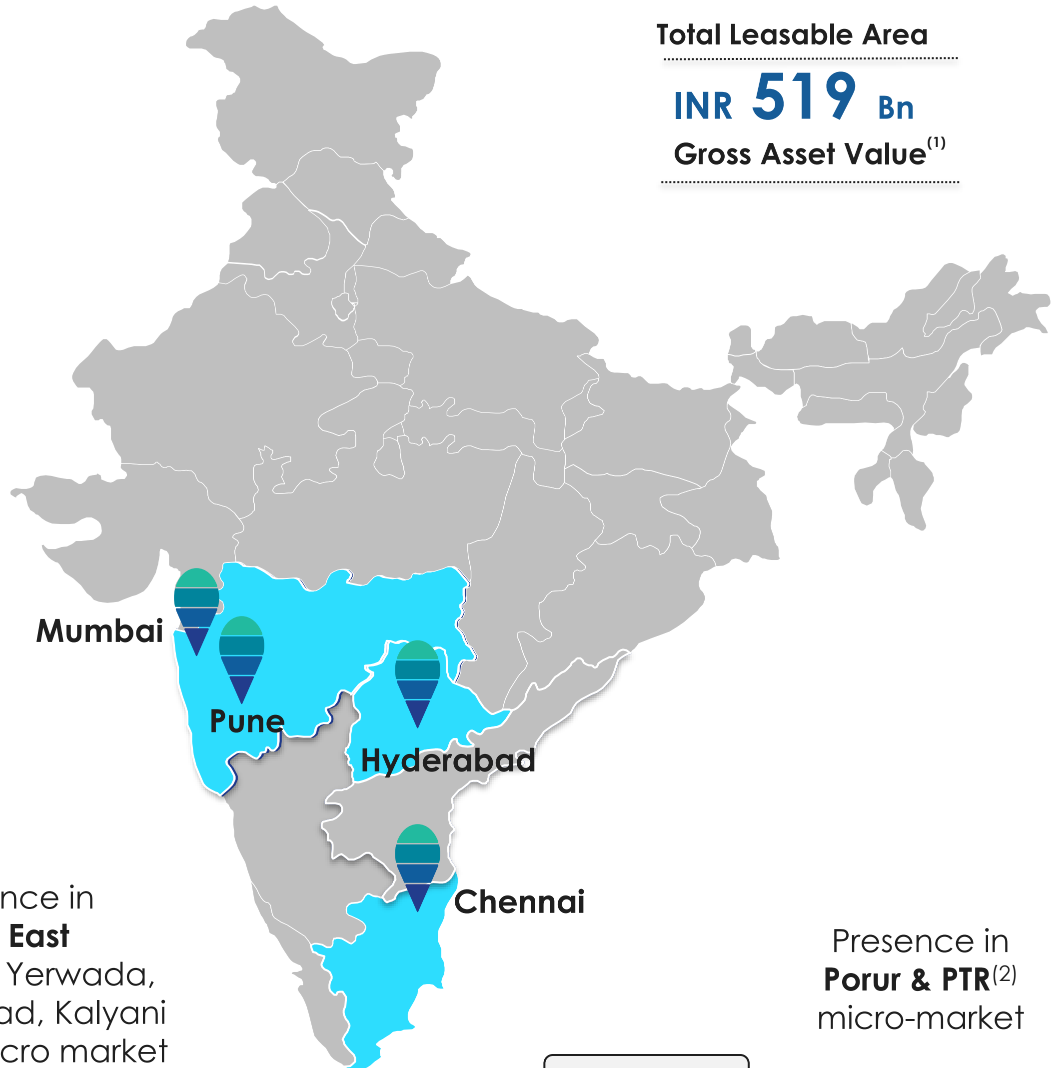
Presence in **Worli, BKC, Malad-Goregaon** and **Navi Mumbai IT Corridor** markets

46.2 msf

Total Leasable Area

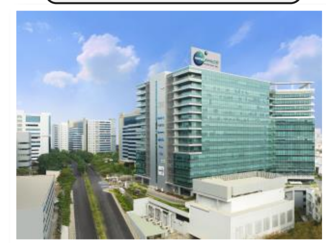
INR 519 Bn

Gross Asset Value[1]



Hyderabad

17.1 msf



Presence in **Madhapur & Financial District** micro-market

Pune

6.3 msf

Presence in **SBD East** (Kharadi, Yerwada, Nagar Road, Kalyani Nagar) micro market

Chennai

6.3 msf

Presence in **Porur & PTR**[2] micro-market

Leasable Area

1. Market value as on 31 Mar 26 (Market value for Commerzone Pallikaranai as on 31 Dec 25 and One Radial TM as on 15 Mar 26); Market Value of Mindspace Madhapur is with respect to 89.0% ownership of REIT in respective Asset SPVs, Market Value of One RadialTM is with respect to 51% ownership of REIT in Asset SPV
2. PTR – Pallavaram Thoraipakam Road, also known as Radial Road, Chennai

Delivered Robust Performance

Cumulative distribution of INR 72.0 Bn since listing

c.31.4 msf[1]
Gross Leasing

7.2% CAGR
In-place rent[5]

INR 119.0 pu
Cumulative DPU since listing[2]

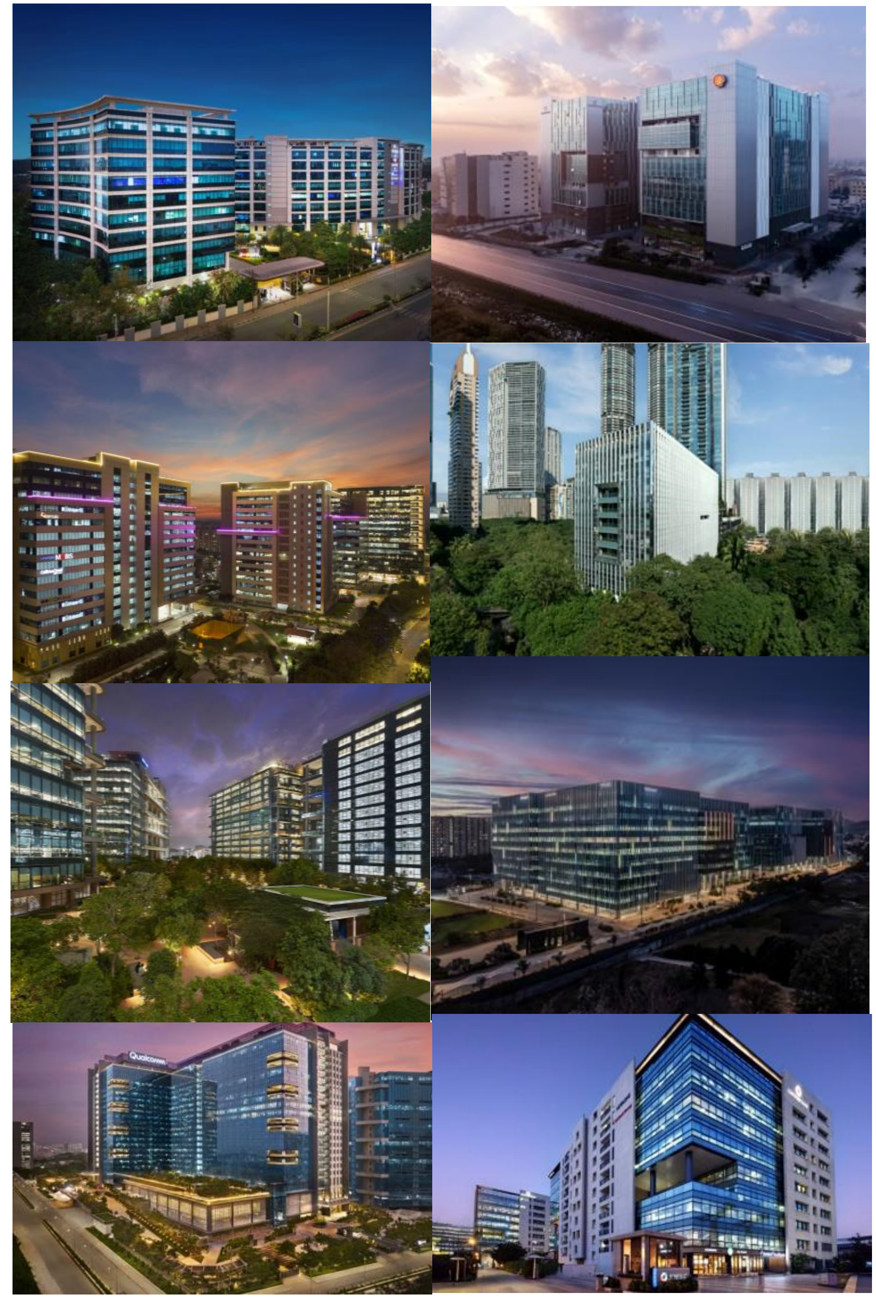
15.9%
Annualized returns[3]

3.8 msf
Delivered New Developments

c.9.2
Area Acquired

7.42 % p.a.p.m.
Cost of Debt as on 30 June 26[4]

29.7 %
Loan to Market Value[6][7]



1. Includes releasing and vacant area leasing
2. Includes DPU since listing till Q1 FY27.
3. Annualized Returns as of 31 july 2026 including distribution for Q1 FY27
4. Represents 100% of the SPVs including minority interest in Madhapur SPVs
5. CAGR for a period 30-Sep-20 to 30-June-26.
6. Market value as on 31 Mar 26 (Market value for Commerzone Pallikaranai as on 31 Dec 25 and One Radial TM as on 15 Mar 26); Market Value of Mindspace Madhapur is with respect to 89.0% ownership of REIT in respective Asset SPVs, Market Value of One Radial™ is with respect to 51% ownership of REIT in Asset SPV
7. For the purpose of calculation, Net Debt is considered post accounting & minority adjustment, as of 30 June 2026.

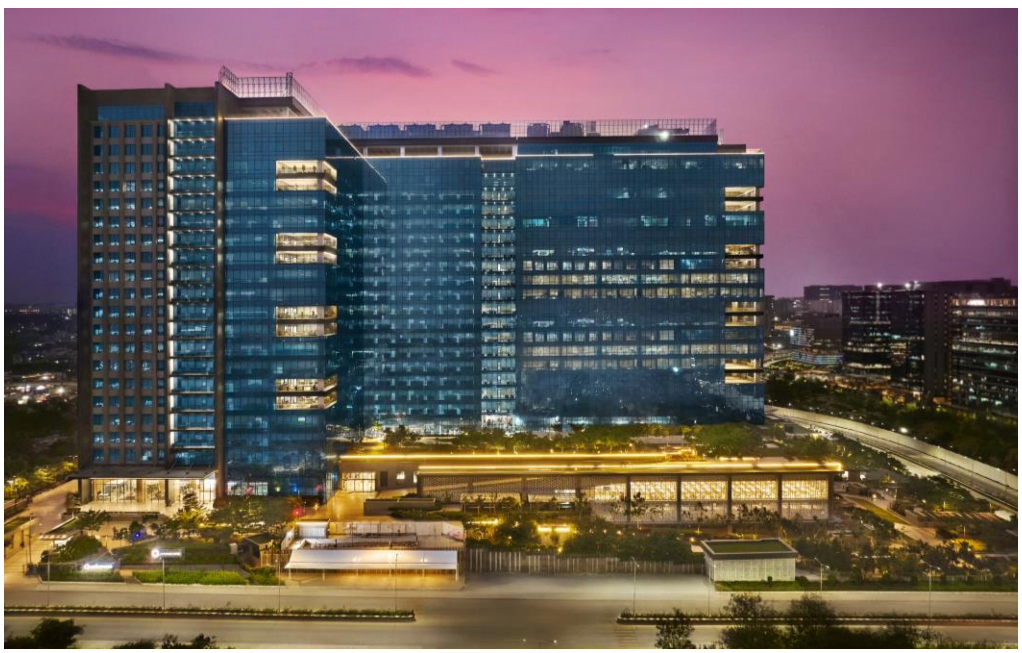
High Quality Office portfolio in Prime Locations (1/7)

Mindspace Madhapur, Hyderabad

13.8 msf
Leasable Area

10.1 msf
Completed Area

98.9%
Committed Occupancy



Commerzone Raidurg, Hyderabad

1.8 msf
Leasable Area

1.8 msf
Completed Area

100.0%
Committed Occupancy

Data as of 30-Jun-26
Note: Leasable area represents Mindspace REIT share in the park

High Quality Office portfolio in Prime Locations (2/7)

Commerzone Kharadi, Pune

3.0 msf
Leasable Area

3.0 msf
Completed Area

100.0%
Committed Occupancy

Commerzone Yerwada, Pune

2.4 msf
Leasable Area

1.8 msf
Completed Area

97.0%
Committed Occupancy

Data as of 30-Jun-26

Note: Leasable area represents Mindspace REIT share in the park

High Quality Office portfolio in Prime Locations (3/7)

The Square Nagar Road, Pune

0.8 msf
Leasable Area

0.8 msf
Completed Area

100.0%
Committed Occupancy

Commerzone Porur, Chennai

1.2 msf
Leasable Area

1.2 msf
Completed Area

100.0%
Committed Occupancy

Data as of 30-Jun-26

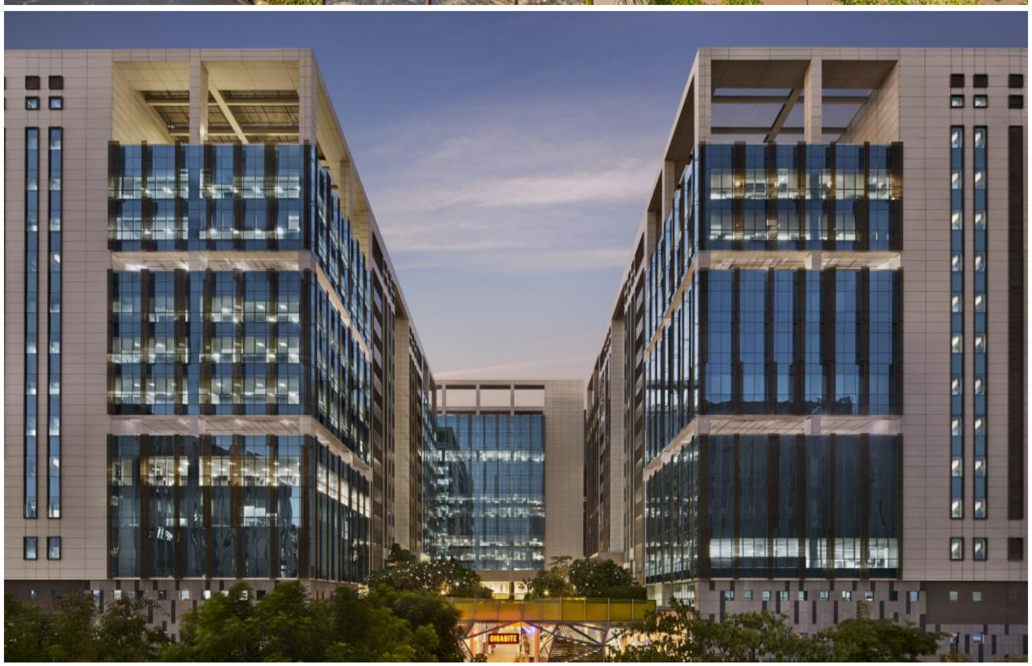
High Quality Office portfolio in Prime Locations (4/7)

Mindspace Airoli East, Navi Mumbai

7.4 msf
Leasable Area

5.0msf
Completed Area

84.5%
Committed Occupancy



Mindspace Airoli West, Navi Mumbai

7.5 msf (Incl. Datacenter of 1.7 msf)
Leasable Area

5.4 msf
Completed Area

98.1%
Committed Occupancy

High Quality Office portfolio in Prime Locations (5/7)

Mindspace Malad, Mumbai

0.8 msf
Leasable Area

0.8 msf
Completed Area

98.6%
Committed Occupancy

The Square BKC, Mumbai

0.1 msf
Leasable Area

0.1 msf
Completed Area

100.0%
Committed Occupancy

The Square 110 Financial District, Hyderabad

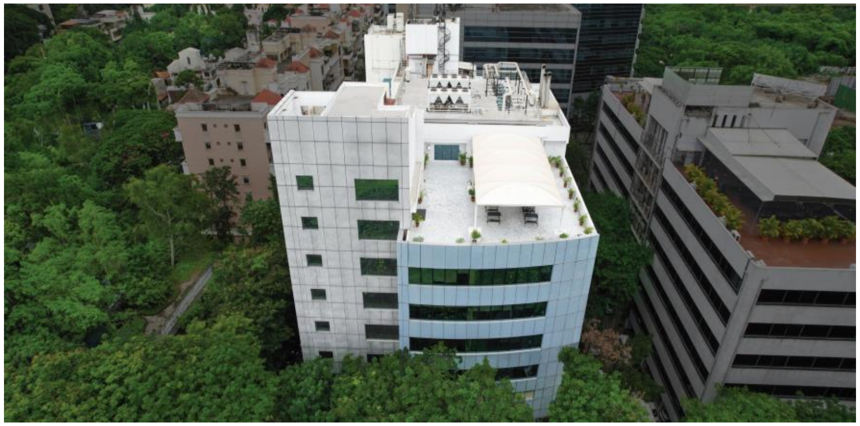
0.9 [1] msf
Leasable Area

0.8 msf
Completed Area

72.3%
Committed Occupancy

Data as of 30-Jun-26
1. Subject to finalization of design

High Quality Office portfolio in Prime Locations (6/7)



Ascent – Worli, Mumbai

0.5 msf
Leasable Area

0.5 msf
Completed Area

96.7%
Committed Occupancy

The Square Avenue 98 (BKC Annex), Mumbai

0.2 msf
Leasable Area

0.16 msf
Completed Area

100.0%
Committed Occupancy

IT Building, Pune

0.1 msf
Leasable Area

0.1 msf
Completed Area

87.5%[1]
Committed Occupancy

Data as on 30-Jun-26
1. Committed occupancy is 100% for office building; amenity building is currently vacant

High Quality Office portfolio in Prime Locations (7/7)

Commerzone Pallikaranai, Chennai

2.6 msf
Leasable Area

1.4 msf
Completed Area

73.7%
Committed Occupancy

One Radial ™, Chennai

2.6 msf
Leasable Area

2.6 msf
Completed Area

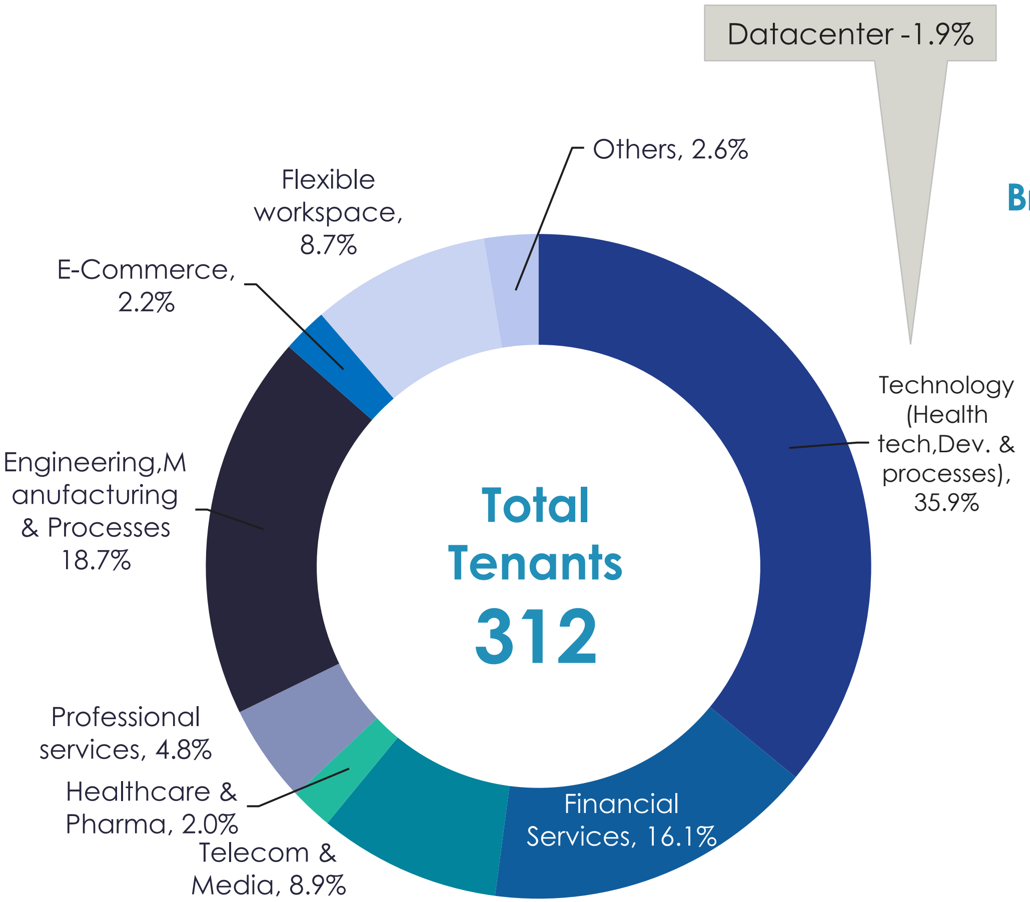
56.7%
Committed Occupancy

Data as of 30-Jun-26

Diversified Portfolio of Marquee Tenants

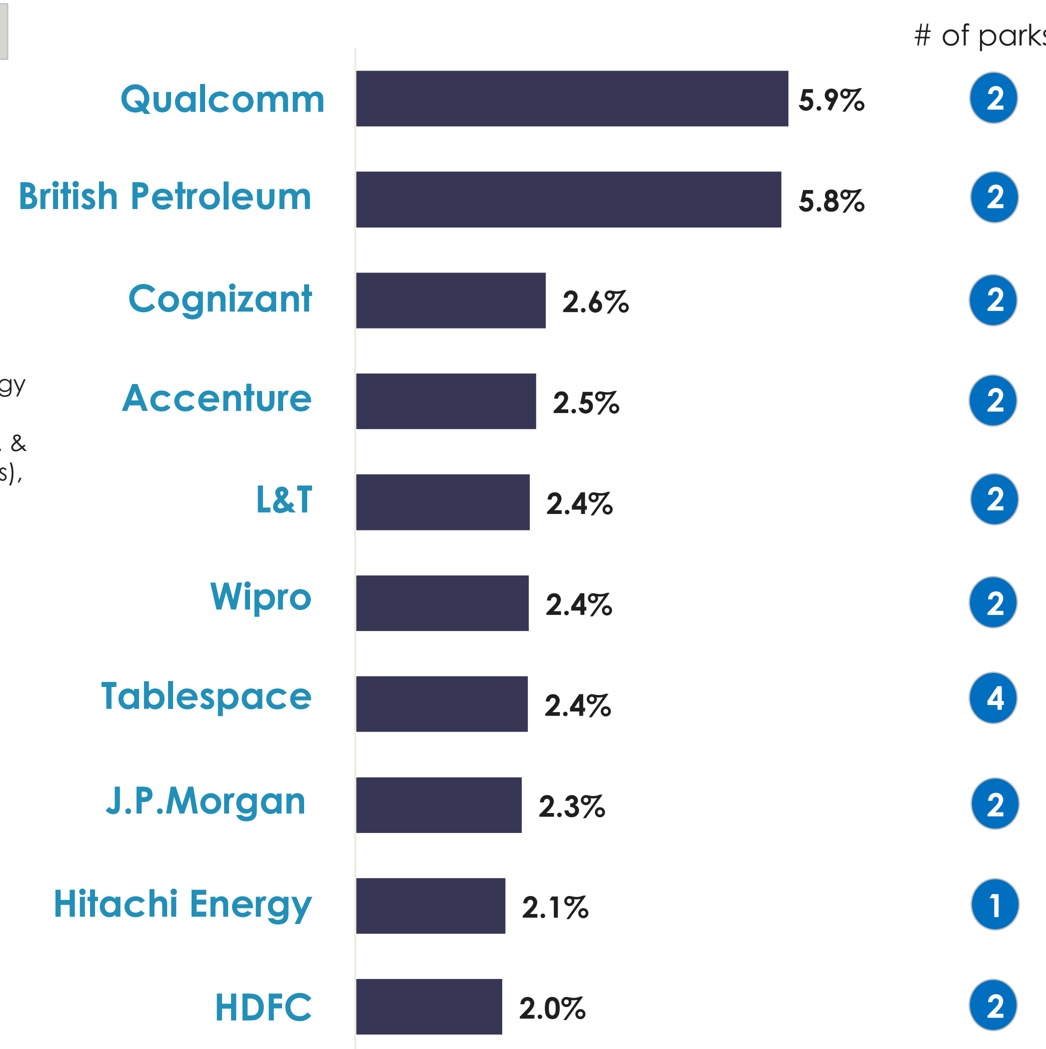
Top 10 tenants contributing 30.2% (Jun-26) vs. 32.7% (Mar-26)

Diversified tenant mix across sectors
% split by Gross Contracted Rentals[1]



GCC contribute 53.2% of the portfolio

Top 10 tenants Gross Contracted Rentals contribution (30.2%)
% of total Gross Contracted Rentals[1]



1. Basis Gross Contracted Rentals as on 30-Jun-26

Marquee Tenant Base

Leading MNCs and Fortune 500 companies across sectors

Technology	Financial Services	Diversified
AMD Nvidia	Barclays SMFG	Smartworks Verizon
Accenture Wipro	Goldman StateStreet	Hitachi energy Qualcomm
Cognizant IBM	B.A. Continuum Axis	British petroleum
L&T NCR Princeton	J.P.Morgan UBS HDFC	Walmart Amazon

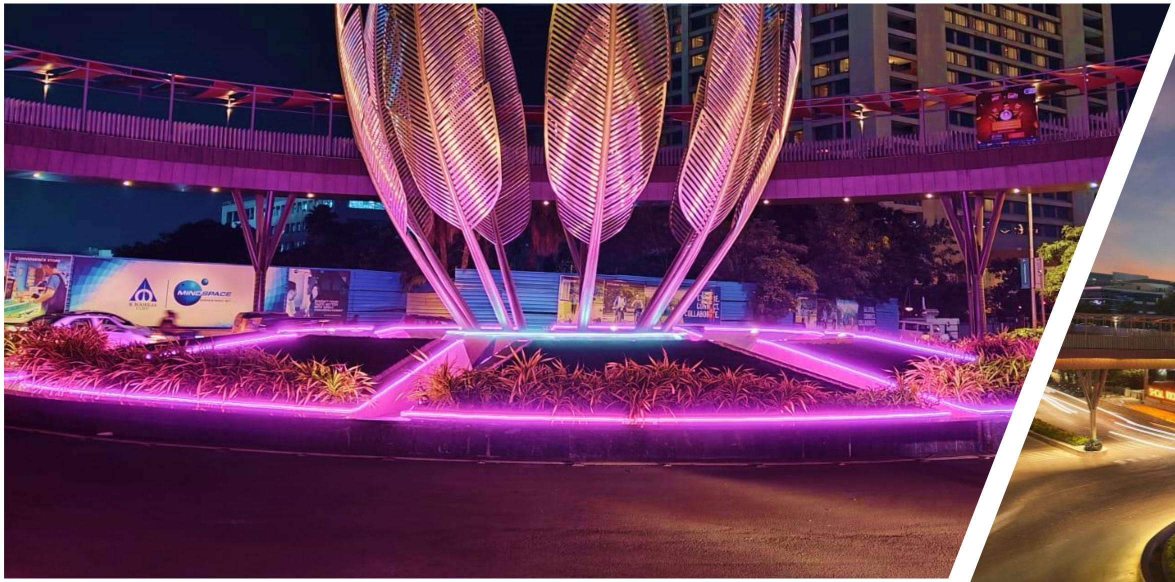
73%	30%	41%
Share of foreign MNCs in rentals [1]	Share of top 10 tenants in rentals [1]	Share of Fortune 500 companies in rentals [1][2]

1. Represents % of Gross Contracted Rentals as on 30-Jun-26
2. Fortune 500 Global List of 2025

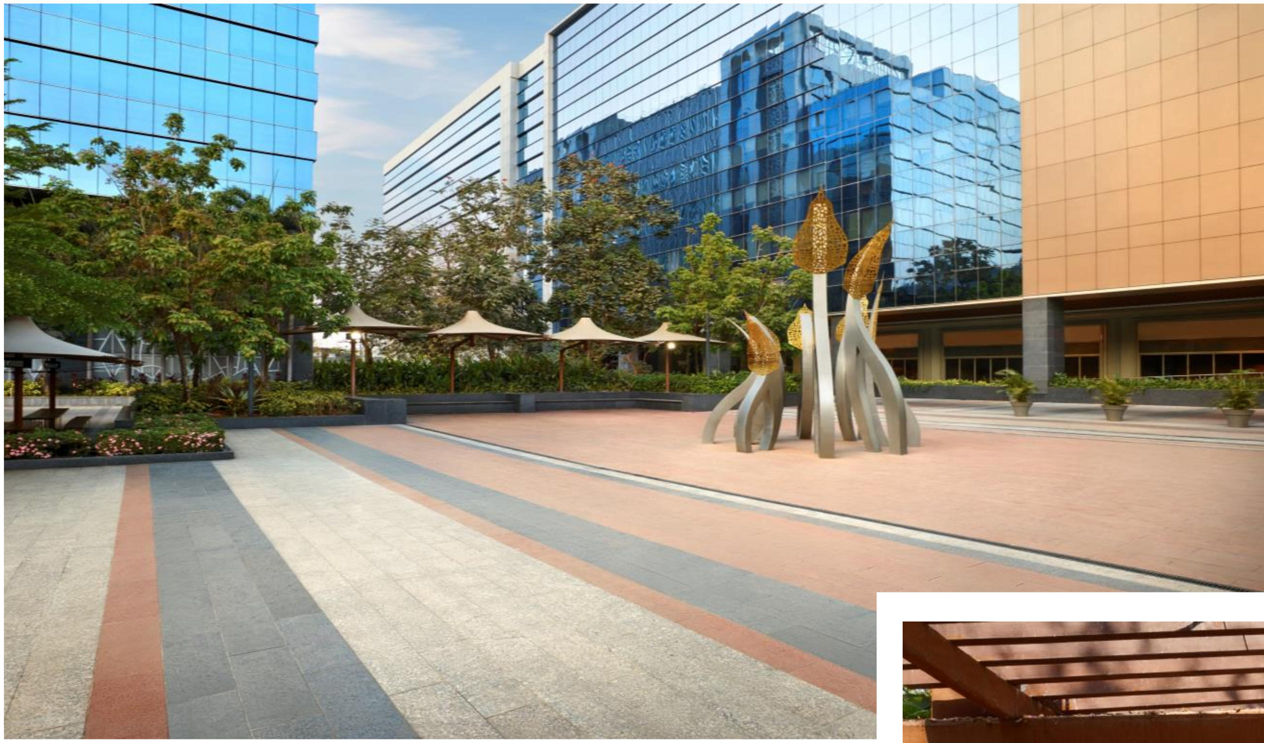
08

Re-energizing Parks

Dynamic Environment, Vibrant Workspaces

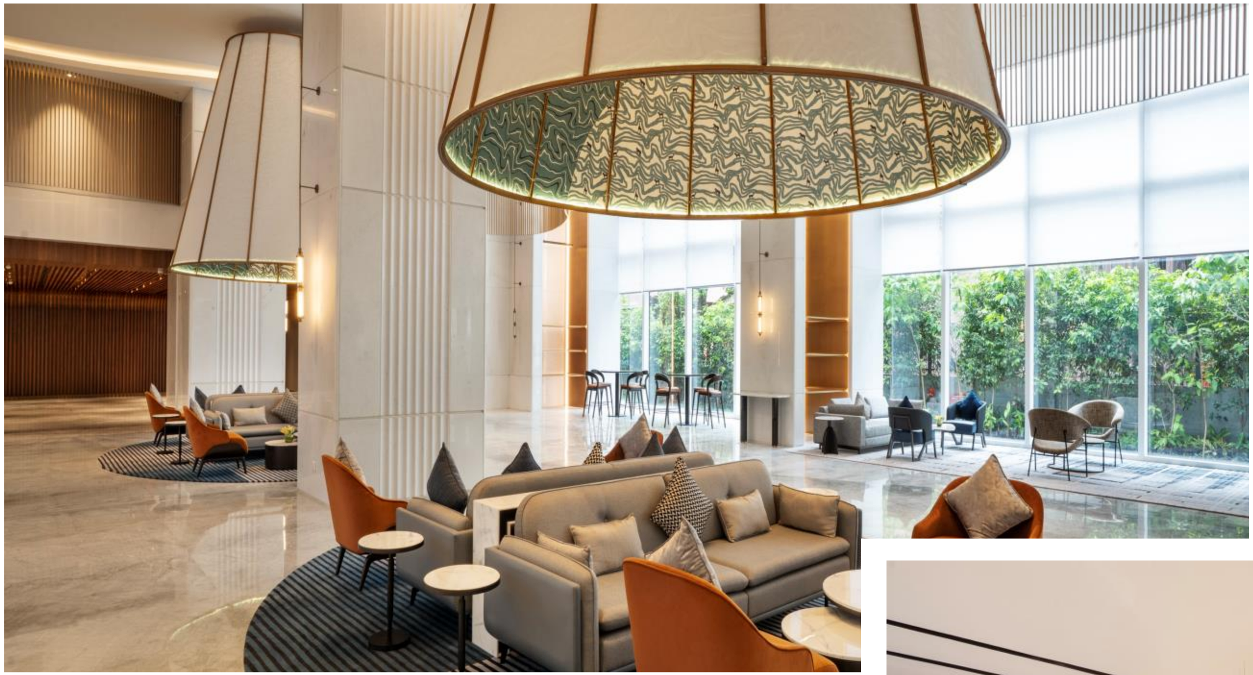


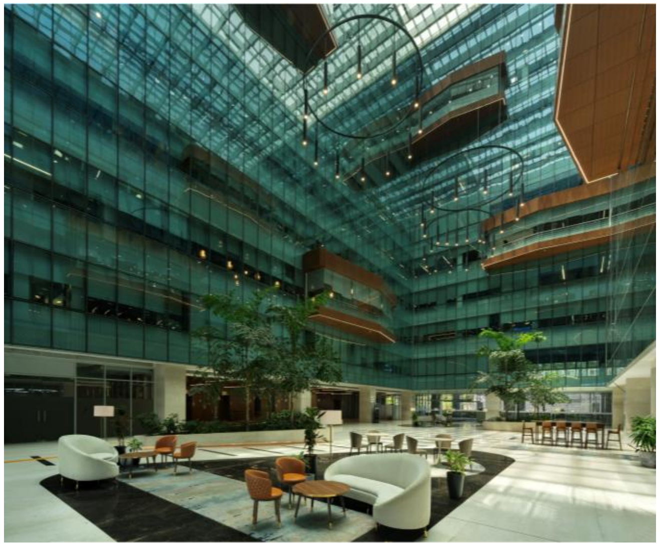
Energized Landscape for Business Excellence



Infusing modern design elements to elevate experience

Tailoring common areas to meet the evolving preferences of tenants





SOCIALising at Vantage Café in the Park

The first-ever SOCIAL in Hyderabad

One of the largest SOCIAL OUTLETS in the country

Tenant Engagement Initiatives, Designed to Build Camaraderie

MINDSPACE PREMIER LEAGUE

MINDSPACE PREMIER LEAGUE

IPC EVENT - CHENNAI

YOGA CHAMPIONSHIP 2026

YOGA CHAMPIONSHIP 2026

IPC EVENT - CHENNAI

IPL KNOCKOUTS LIVE – SCREENING

IPL KNOCKOUTS LIVE – SCREENING

IPC EVENT - CHENNAI

09

Value creation via ESG

ESG - Key Highlights

50.4%
Renewable energy mix

Scope 1+2 emission*
54,298 tCO2e
(33.4% reduction from FY20 baseline)

15,89,333 KL
Water Recycled

45.6%
of material sourced using sustainable sourcing*

12.3 msf
Green Leased Area (as on 30 Jun'26)

INR **12** Bn
Sustainability linked Bond subscribed by IFC

23%
Women in senior Management

60%
Independent members on the Board of director

Notes:
(1) All numbers are as on 31 Mar 2026, except where specified
(2) Renewable energy mix considered for common area and areas controlled by Mindspace REIT

Key Achievements and Awards

Mindspace REIT: Real Estate Excellence

- **Pearl Club**, Hyderabad became **India's first IGBC New Buildings** v4 Core & Shell Platinum-certified project.
- **The Asset Triple A Sustainable Finance Awards 2026** : Best Sustainability-Linked Bond – REIT (India)
- **Global CSR Sustainability & ESG Awards 2026** : ESG Leader of the Year, Most Impactful Sustainable Organization of the Year

BRITISH SAFETY COUNCIL

- Received **11 Sword of Honour** by British Safety Council for 9 Assets

Focus On High Corporate Governance Standards

Strong governance framework complemented by partnership with leading institutional investors

Board Independence

- **60% independent directors** on the Board
- Manager can be removed with 60% approval of unrelated unitholders
- Comprises experts from tax, regulatory, investment banking and other domains
- Marked by age diversity

Diversity & Inclusiveness

- Fostering a gender agnostic and equitable work culture
- Policies fortifying a non-discriminative and transparent environment at the workplace

Robust Policy Framework

- Guided by accountability, fairness and transparency with all stakeholders
- Protecting Unitholder interests with stringent safeguards in place

Mindspace REIT: Top-Notch Standards

10 Member Board / Independent Chairman

6 Independent Directors

4 Non-Independent Directors

Supporting Policies & Initiatives

Pride Side

Aanchal

POSH

Reach Out

Anti-corruption

Code of Conduct

Insider Trading

Related Party Transactions

10

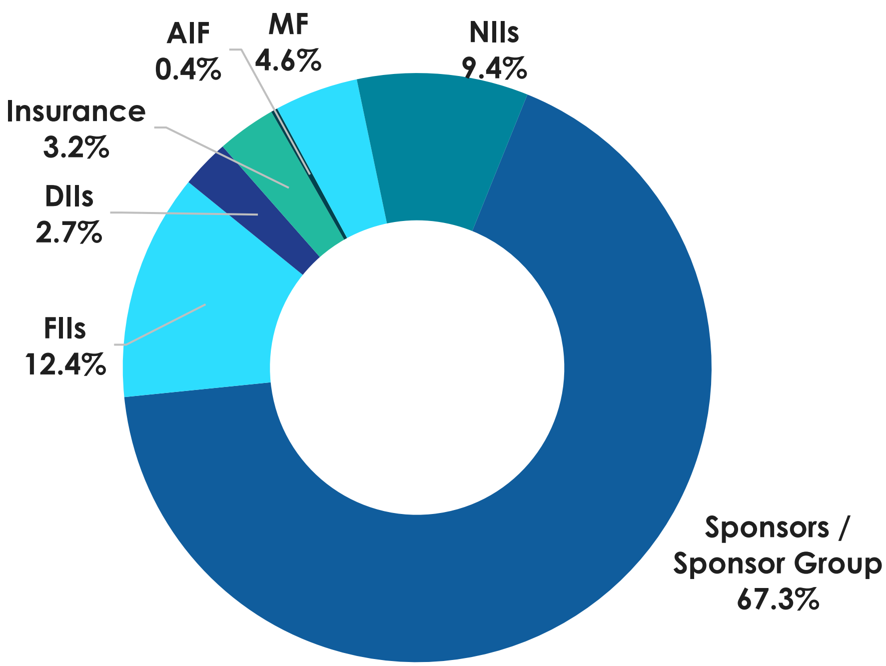
Shareholding Pattern

Unitholding Pattern as on 30 June 2026

INR **32,736** Cr
Market Cap[1]

32.7%
% Free- float

Unitholding Pattern



Total Unitholders

108,537
Vs **68,684** in June 2025

58 %
YoY

c. 40,000 Increase in unitholders since June 25

Unitholding Summary

662 Mn units
(Market Cap : INR 327 Bn[1])

Sponsors & Sponsor Group
67.3%

Public (Others)
32.7%

Current Marquee Large Investors

- Capital Group
- ICICI Pru MF
- Vanguard

1. Closing price of INR 493.7 p.u. as on 4th August,2026

11

Annexure

Strong NOI Growth Driven by Rental Growth and Contribution from Acquisitions

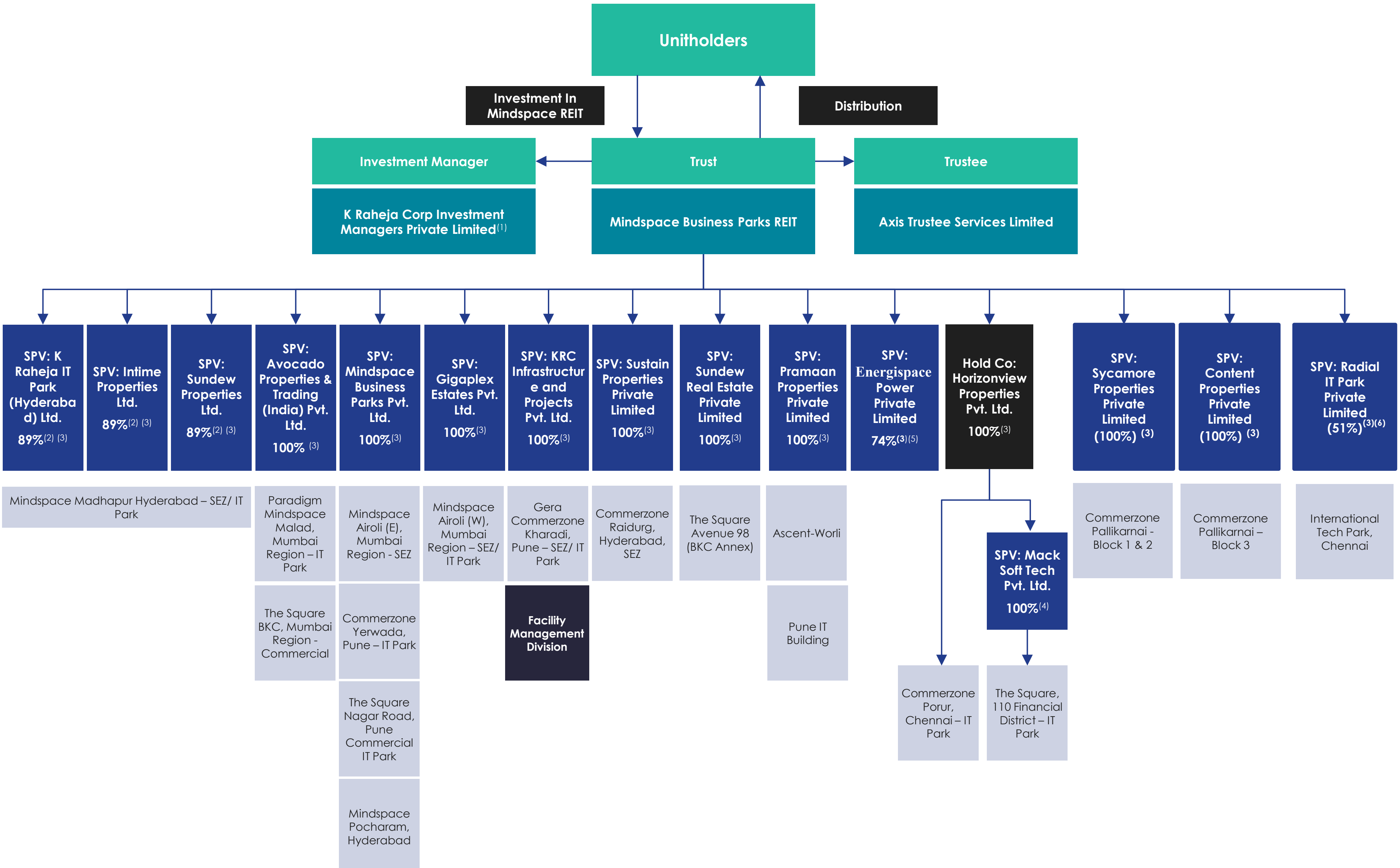
Assets	Revenue from Operations (INR Mn)[1]		NOI (INR Mn)[1]		% of NOI
	Q1 FY27	Q1 FY26	Q1 FY27	Q1 FY26	Q1 FY27
Mindspace Airoli (E)	1,253	1,013	936	692	12%
Mindspace Airoli (W)	1,442	1,235	1,147	940	15%
Mindspace Malad	280	269	245	233	3%
The Square BKC	112	114	106	105	1%
The Square Avenue 98	92	-	89	-	1%
Ascent - Worli	412	-	365	-	5%
Mumbai Region	**3,591**	**2,630**	**2,888**	**1,970**	**37%**
Gera Commerzone Kharadi	964	883	797	772	10%
The Square Nagar Road	259	247	198	192	3%
Commerzone Yerwada	607	562	462	436	6%
Pune IT Building	24	-	19	-	0%
Pune	**1,854**	**1,693**	**1,476**	**1,400**	**19%**
Mindspace Madhapur	2,825	2,499	2,429	2,132	31%
Commerzone Raidurg	489	371	393	290	5%
The Square 110 Financial district	138	-	89	-	1%
Mindspace Pocharam	-	-	(7)	(7)	0%
Hyderabad	**3,452**	**2,871**	**2,904**	**2,415**	**37%**
Commerzone Porur	347	324	274	256	3%
Comemrzone Pallikaranai	155	-	111	-	1%
One Radial ™	86	-	48	-	1%
Chennai	**588**	**324**	**433**	**256**	**5%**
Facility Management Business	544	415	179	124	2%
Inter Company Eliminations	(520)	(411)	-	-	-
Total	**9,509**	**7,523**	**7,880**	**6,164**	**100%**

NOI (Q1 FY27 vs Q1 FY26) - Reasons for variances

- Rental addition from acquisitions in Mumbai, Hyderabad, Chennai and from new leases in Airoli and Madhapur
- Growth in rentals due to 27.8% MTM achieved over 5.1 msf re-leased since Q1 FY26
- Lease Rent Escalations of 11.3% over an area of 7.2 msf[2] across the portfolio since Q1 FY26

1. Revenue from Operations & NOI numbers above include Regulatory Income/(Expense) of Power Business post re-classification
2. Considered escalations only on area out of lock in, as escalations within lock in have straight lining impact

Structure of Mindspace REIT



1. 'K Raheja Corp Investment Managers LLP' has been converted from Limited Liability Partnership to a Private Limited company wef July 07, 2023
2. 11% shareholding in these Asset SPVs is held by Telangana State Industrial Infrastructure Corporation Limited (TSIIC)
3. % indicates Mindspace REIT's shareholding in respective Asset SPVs
4. % indicates Horizonview Properties Pvt. Ltd. shareholding in MSTPL
5. Remaining 26% is collectively held by Select SPVs
6. Remaining 49% is held by affiliates of 360 One Alternates Asset Management Limited

Portfolio Summary

36.0 msf of Completed area with WALE of 7.3 years and MTM potential of 19.6%[1]

Asset	Total Leasable Area (msf)	Completed Area (msf)	UC/Future Area (msf)	Occupancy (%)	Committed Occupancy (%)	WALE on area (years)	In-place Rent (INR psf)
Mindspace Airoli East	7.4	5.0	2.4	81.2%	84.5%	5.0	69.3
Mindspace Airoli West	7.5	5.4	2.1	96.8%	98.1%	8.8	67.0
Mindspace Malad	0.8	0.8	-	98.6%	98.6%	3.5	110.2
The Square BKC	0.1	0.1	-	100.0%	100.0%	5.4	240.0
Ascent Worli	0.5	0.5	-	96.7%	96.7%	7.6	306.8
The Square Avenue 98	0.2	0.16	0.05	100.0%	100.0%	1.3	197.1
Mumbai Region	**16.5**	**11.9**	**4.6**	**90.4%**	**92.4%**	**6.8**	**84.8**
Gera Commerzone Kharadi	3.0	3.0	-	100.0%	100.0%	6.9	88.6
The Square Nagar Road	0.8	0.8	-	100.0%	100.0%	6.2	86.0
Commerzone Yerwada	2.4	1.8	0.6	97.0%	97.0%	5.2	87.3
Pune IT Building	0.1	0.1	-	87.5%	87.5%	6.1	86.2
Pune	**6.3**	**5.7**	**0.6**	**98.8%**	**98.8%**	**6.3**	**87.8**
Mindspace Madhapur	13.8	10.1	3.8	96.9%	98.9%	7.3	79.6
Mindspace Pocharam	0.6	0.6	-	0.0%	0.0%	-	-
Commerzone Raidurg	1.8	1.8	-	100.0%	100.0%	10.3	69.1
The Square 110 financial district	0.9	0.8	0.1	61.6%	72.3%	3.2	60.7
Hyderabad	**17.1**	**13.3**	**3.8**	**91.0%**	**93.1%**	**7.6**	**77.2**
Commerzone Porur	1.2	1.2	-	100.0%	100.0%	7.9	67.4
Commerzone Pallikaranai	2.6	1.4	1.2	55.1%	73.7%	11.0	63.3
One Radial ™	2.6	2.6	-	55.0%	56.7%	10.7	76.8
Chennai	**6.3**	**5.1**	**1.2**	**65.2%**	**71.1%**	**9.8**	**70.5**
Portfolio Total	**46.2**	**36.0**	**10.2**	**88.4%**	**90.7%**	**7.3**	**81.0**

Note: As of 30-Jun-26

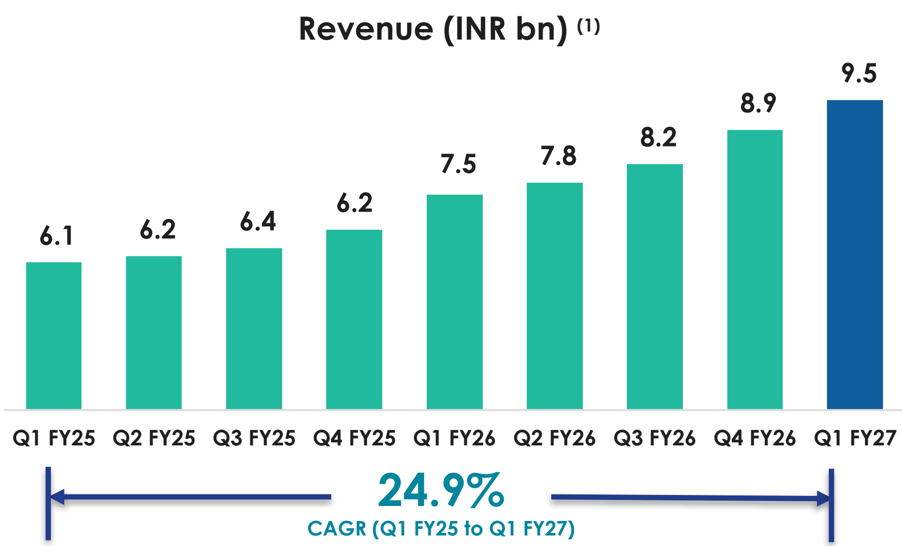
(1) Market rent of INR 96.8 psf considered for calculating MTM potential (basis valuer estimates)

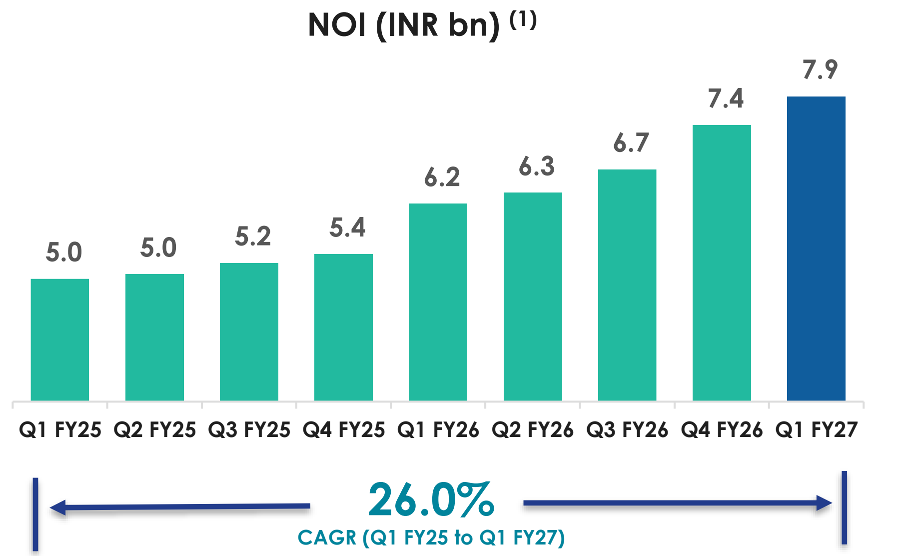
Breakup of Lease Expiry Profile

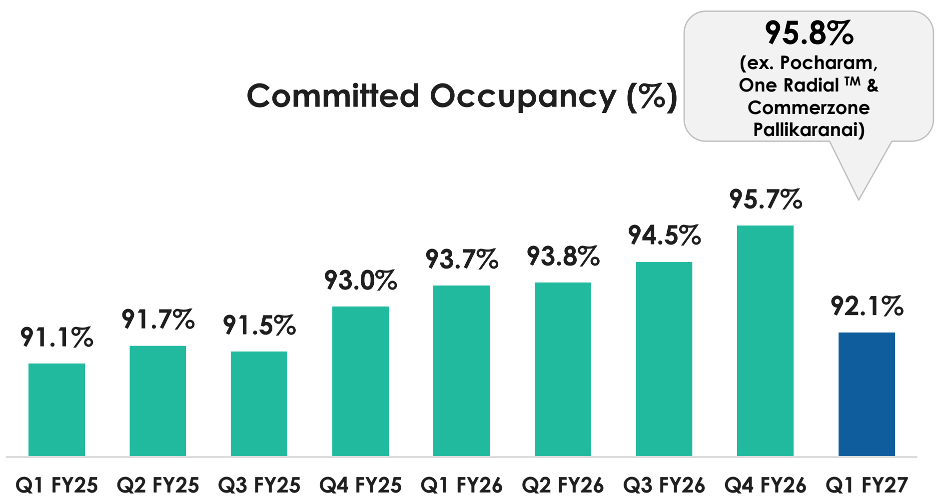
Asset	Q2-Q4 FY27			FY28			FY29		
	Area Expiring (msf)	% of Gross Contracted Rentals	Rent at Expiry (INR psf)	Area Expiring (msf)	% of Gross Contracted Rentals	Rent at Expiry (INR psf)	Area Expiring (msf)	% of Gross Contracted Rentals	Rent at Expiry (INR psf)
Mindspace Airoli (E)	0.6	13.7%	68.5	0.0	0.0%	375.0	0.5	13.5%	77.6
Mindspace Airoli (W)	0.3	6.0%	70.8	0.7	12.9%	66.6	0.6	10.6%	74.6
Mindspace Malad	0.1	7.6%	106.9	0.1	7.6%	117.5	0.1	13.7%	109.1
The Square BKC	-	0.0%	-	-	0.0%	-	-	0.0%	-
Ascent, Worli	-	0.0%	-	-	0.0%	-	-	0.0%	-
The Square Avenue 98	-	0.0%	-	0.2	100.0%	197.1	-	0.0%	-
Mumbai Region	**1.0**	**7.2%**	**71.6**	**0.9**	**8.9%**	**91.4**	**1.2**	**9.5%**	**79.1**
Commerzone Kharadi	0.0	1.0%	85.8	0.0	1.0%	85.4	0.0	0.1%	30.2
The Square Nagar Road	-	0.0%	-	0.1	4.9%	64.8	0.1	11.9%	90.6
Commerzone Yerwada	0.1	2.5%	91.0	0.5	30.4%	99.8	0.3	21.3%	98.6
Pune IT Building (Raheja Woods)	-	0.0%	-	-	0.0%	-	-	0.0%	-
Pune	**0.1**	**1.4%**	**89.1**	**0.6**	**12.0%**	**95.8**	**0.4**	**9.2%**	**94.7**
Mindspace Madhapur	0.3	3.2%	74.6	0.3	2.6%	66.0	0.8	5.8%	61.0
Mindspace Pocharam	-	0.0%	-	-	0.0%	-	-	0.0%	-
Commerzone Raidurg	-	0.0%	-	-	0.0%	-	-	0.0%	-
The Square 110 Financial District	0.0	4.1%	65.2	0.1	22.3%	64.6	0.1	17.5%	72.3
Hyderabad	**0.4**	**2.8%**	**74.1**	**0.4**	**2.9%**	**65.7**	**0.8**	**5.4%**	**62.0**
Commerzone Porur	0.0	0.1%	131.3	0.0	0.0%	-	0.1	4.7%	84.6
Commerzone Pallikaranai	0.0	0.2%	42.1	-	0.0%	-	0.0	0.0%	-
One Radial ™	0.0	0.1%	15.7	0.0	0.3%	66.1	-	0.0%	-
Chennai	**0.0**	**0.1%**	**38.8**	**0.0**	**0.1%**	**64.7**	**0.1**	**1.9%**	**84.0**
Portfolio Total	**1.4**	**3.8%**	**73.1**	**1.9**	**6.6%**	**86.8**	**2.6**	**7.2%**	**75.9**

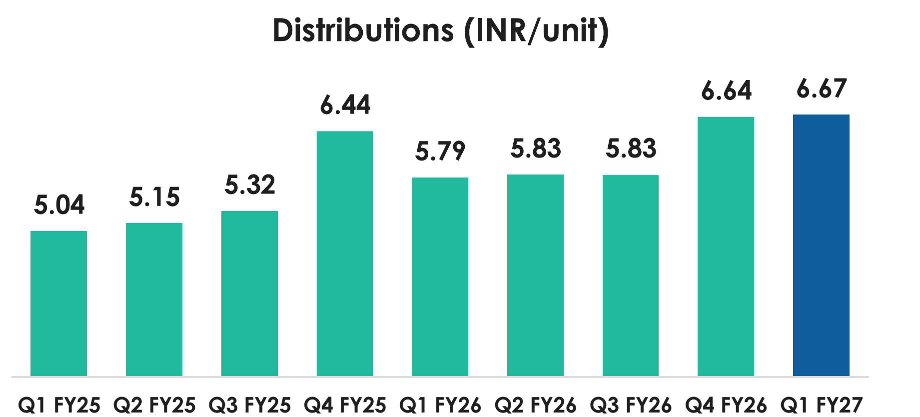
Key Financial Metrics

Delivered consistent growth on key financial metrics









Note: NOI: Net operating income
1. Revenue from Operations & NOI numbers above include Regulatory Income/(Expense) of Power Business post re-classification

Debt Maturity Schedule as on 30-Jun-26

Description (INR Mn)	Fixed/ Floating	Total Facility	Undrawn Facility	Principal O/S	Interest Rate (p.a.p.m)	Wt. Avg. Maturity (Years)	FY27	FY28	FY29	FY30	FY31	FY32 & Beyond	Total
At REIT Level													
NCD4	Fixed	5,000	-	5,000	7.9%	1.1	-	5,000	-	-	-	-	5,000
NCD 7	Fixed	5,000	-	5,000	7.9%	0.4	5,000	-	-	-	-	-	5,000
NCD 8	Fixed	3,400	-	3,400	7.9%	0.7	3,400	-	-	-	-	-	3,400
NCD 9	Fixed	5,000	-	5,000	7.9%	2.9	-	-	-	5,000	-	-	5,000
NCD 10	Fixed	6,500	-	6,500	7.9%	5.0	-	-	-	-	-	6,500	6,500
NCD 11	Fixed	5,000	-	5,000	7.7%	1.6	-	5,000	-	-	-	-	5,000
NCD 12	Fixed	6,000	-	6,000	7.2%	3.9	-	-	-	-	6,000	-	6,000
NCD 13	Fixed	5,500	-	5,500	7.3%	7.1	-	-	-	-	-	5,500	5,500
NCD 14	Fixed	6,000	-	6,000	7.0%	1.2	-	6,000	-	-	-	-	6,000
NCD 15	Fixed	7,000	-	7,000	7.1%	4.4	-	-	-	-	7,000	-	7,000
NCD 16	Fixed	12,000	-	12,000	6.9%	2.4	-	-	12,000	-	-	-	12,000
NCD 17	Fixed	5,600	-	5,600	7.1%	2.7	-	-	5,600	-	-	-	5,600
NCD 19	Fixed	5,000	-	5,000	7.6%	2.7	-	-	5,000	-	-	-	5,000
CP	Fixed	28,250	-	28,250	7.0%	0.6	19,750	8,500	-	-	-	-	28,250
At SPV Level													
TL/LRD - MBPPL	Free Float	11,900	-	11,288	7.3%	10.8	354	562	664	787	937	7,983	11,288
TL/LRD - Sundew	Free Float	1,500	-	563	8.1%	4.9	59	98	110	117	141	38	563
TL/LRD - Pramaan	Free Float	7,275	-	7,038	7.4%	13.9	246	365	392	422	409	5,204	7,038
TL/LRD - KRC Infra	Free Float	9,690	-	7,083	7.5%	8.2	657	973	1,102	1,215	330	2,806	7,083
TL/LRD - Horizonview	Free Float	1,500	-	1,444	7.5%	10.4	22	44	78	111	144	1,044	1,444
TL/LRD - Gigaplex	Free Float	6,384	-	5,331	7.5%	11.8	171	246	281	333	384	3,916	5,331
TL/LRD - Sundew Real Estate	Free Float	2,500	-	2,164	8.3%	12.2	45	65	80	110	120	1,744	2,164
TL/LRD - Content	Free Float	4,450	-	4,450	8.3%	14.3	4	5	5	5	5	4,425	4,450
TL/LRD - Sycamore	Free Float	5,900	1,400.0	3,904	7.6%	5.6	217	317	335	1,854	374	807	3,904
TL/LRD - Radial IT Park	Free Float	12,646	416.0	12,230	7.8%	1.8	-	11,480	750	-	-	-	12,230
OD / LOC	Free Float	17,961	2,264.5	15,696	7.4%	6.2	5,223	1,261	523	2,270	407	6,013	15,696
		1,86,956	**4,081**	**1,76,442**	**7.42%**	**4.7**	**35,148**	**39,917**	**26,921**	**12,225**	**16,252**	**45,981**	**1,76,442**
Repayment (%)							**19.9%**	**22.6%**	**15.3%**	**6.9%**	**9.2%**	**26.1%**	**100.0%**

Note: As of 30-Jun-26

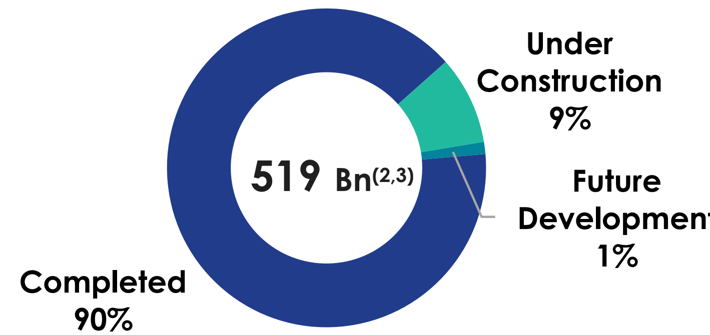
NCD – Non-Convertible Debentures
TL – Term Loan
Principal outstanding for CP is the value payable on maturity

De-risked Portfolio with ~89.8% Completed Assets

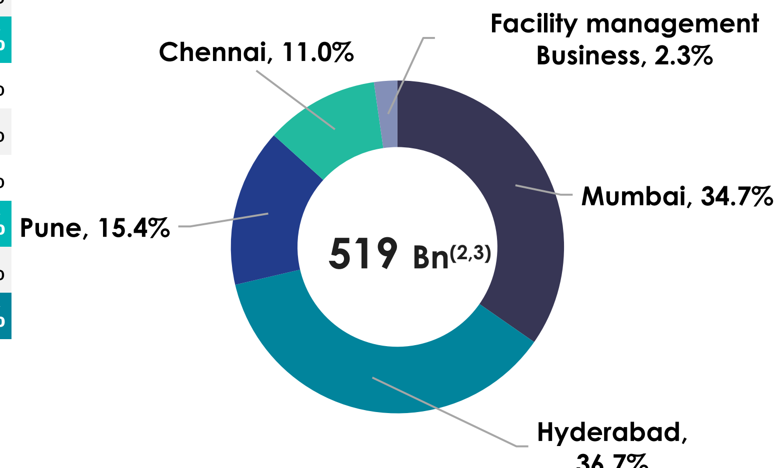
Project wise Market Value breakup [1]

Asset	Completed	U/C & Future Dev.	Total Value	% of Total
Mindspace Airoli East	53,337	4,687	58,024	11.2%
Mindspace Airoli West	59,201	6,569	65,770	12.7%
Mindspace Malad	13,711	-	13,711	2.6%
The Square 98, BKC Annex	6,329	1,240	7,569	1.5%
Ascent	23,142	-	23,142	4.5%
The Square, BKC	5,339	-	5,339	1.0%
Mumbai Region	**1,61,059**	**12,495**	**1,73,555**	**33.4%**
Gera Commerzone Kharadi	41,816	-	41,816	8.1%
The Square, Nagar Road	10,551	-	10,551	2.0%
Raheja Woods, Pune	1,482	-	1,482	0.3%
Commerzone Yerwada	22,992	-	22,354	4.3%
Pune	**76,842**	**-**	**76,842**	**14.8%**
Mindspace Madhapur	1,38,106	29,913	1,68,019	32.4%
Mindspace Pocharam	417	587	1,004	0.2%
Commerzone Raidurg	25,853	-	25,853	5.0%
The Square 110 Financial District	7,077	-	7,077	1.4%
Hyderabad	**1,71,454**	**30,500**	**2,01,954**	**38.9%**
Commerzone Porur	13,335	-	13,335	2.6%
One Radial TM	15,613	-	15,613	3.0%
Pallikaranai	17,957	8,341	26,298	5.1%
Chennai	**46,905**	**8,341**	**55,246**	**10.6%**
Facilities Management Business	9,797	1,506	11,303	2.2%
Portfolio Total	**4,66,057**	**52,842**	**5,18,899**	**100.0%**

Completed Assets form 90% of the Market Value[1]



Breakup of Market Value basis Geography



Note:
1. As of 30 June,26
2. Market value as on 31 Mar 26 (Market value for Commerzone Pallikaranai as on 31 Dec 25 and One Radial TM as on 15 Mar 26); Market Value of Mindspace Madhapur is with respect to 89.0% ownership of REIT in respective Asset SPVs, Market Value of One RadialTM is with respect to 51% ownership of REIT in Asset SPV Madhapur
3. Including recently acquired Chennai assets

Research Houses Covering Mindspace REIT

Research House	Analyst	Email Id
Ambit Capital	Karan Khanna	karan.khanna@ambit.co
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Bank of America	Kunal Tayal	kunal.tayal@bofa.com
Bank of Baroda Capital Markets	Yashas Gilganchi	yashas.gilganchi@bobcaps.in
B&K Securities	Deep Shah	deep.shah@bksec.com
CLSA	Kunal Lakhan	kunal.lakhan@clsa.com
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Key Definitions

Asset SPVs/HoldCo	Collectively, Avacado Properties & Trading Pvt Ltd., Gigaplex Estates Pvt. Ltd., Horizonview Properties Pvt. Ltd., Intime Properties Ltd, K Raheja IT Park Ltd.(KRIT), KRC infrastructure and Projects Pvt. Ltd.(KRC Infra), Mindspace Business Parks Pvt. Ltd.(MBPPL), Sustain Properties Pvt. Ltd., Sundew Properties Ltd., Mack Soft Tech Pvt. Ltd., Pramaan Properties Pvt. Ltd., Sundew Real Estate Pvt. Ltd., Energispace Power Pvt. Ltd., Sycamore Properties Pvt Ltd., Content Properties Pvt. Ltd., Radial IT Park Pvt. Ltd.
Committed Occupancy (%)	$\frac{\text{Occupied Area + Committed Area}}{\text{Completed Area}}$
Committed Area	Completed Area which is unoccupied but for which letter of intent/ agreement to lease have been signed
Completed Area	Leasable Area for which occupancy certificate has been received; Completed Area comprises Occupied Area, Committed Area and Vacant Area
Future Development Area	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
Gross Contracted Rentals (INR)	Gross Contracted Rentals is the sum of Base Rentals and fit-out rent invoiced from Occupied Area that is expected to be received from the tenants pursuant to the agreements entered into with them
In-place Rent (psf per month)	Base Rent ($\frac{\text{Base Rentals for the specified period}}{\text{Occupied Area*monthly factor}}$) for a specified month
Market Rent (psf per month)	Manager's estimate of Base Rent that can be expected from leasing of the assets to potential tenants
Market Value	Market value (adjusted for non-controlling interest) as determined by Valuer as of 31 Mar 26
Msf	Million square feet
Net Operating Income (NOI)	Net Operating Income calculated as Revenue from operations less: direct operating expenses (which includes Maintenance services expense, property tax, insurance expense, cost of material sold, cost of power purchased, and maintenance expenses related to power distribution) adjusted for regulatory income/expense and rent sharing income/expense.
NPA	Non - Processing Area in special economic zone
Occupied Area	Completed Area for which lease agreements / leave and license agreements have been signed with tenants
Pre-Leased Area	Under Construction Area for which letter of intent / agreement to lease/ lease deed/ leave and license agreement has been entered into with prospective tenants
Portfolio	Assets which will be directly or indirectly owned by Mindspace REIT in terms of the REIT Regulations
Re-leasing spread	Refers to the change in Base Rent between new and expiring leases, expressed as a percentage
Total Leasable Area	Total Leasable Area is the sum of Completed Area, Under Construction Area and Future Development Area
Under Construction Area	Leasable Area where construction is ongoing and / or the occupancy certificate is yet to be obtained
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 tenants exercise all their renewal options post expiry of their initial commitment period

5-Aug-26

Thank You