

MindSpace REIT becomes 1st Indian Commercial Real Estate Entity to receive 100/100 in office development benchmark with coveted title of 'Global Sector Leader' in 2023 GRESB - Ranked 1st in Asia in the 'Listed Companies Category' for Commercial Business Development Receives 5 Star GRESB Rating for the Second Consecutive Year

India, Mumbai, October 17, 2023... MindSpace Business Parks REIT (BSE: 543217 | NSE: MINDSPACE) ("MindSpace REIT"), owner and developer of quality Grade A office portfolio, becomes the **first Indian Commercial Real Estate entity** to be adjudged '**Global Listed Sector Leader**' in 2023 **Global Real Estate Sustainability Benchmark** (GRESB) for Office Development Benchmark. The REIT also ranked **1st in Asia**, and places it **1st out of 9 in India**, in the '**Listed Companies Category**' for commercial business development.

The REIT has secured a prestigious **5-Star Rating** for the second consecutive year, affirming its leadership by achieving a **100/100** in the **Development Benchmark**. Moreover, MindSpace REIT impressively scored **91/100** in the **Standing Investment Benchmark**, ranking **6th among real estate peers across Asia with a 5-star Rating**. This distinguished performance has been achieved for the entire **32.1 million square feet**, triple Grade A portfolio.

The ranking gives MindSpace REIT the prestigious '**Green Star**' status. This outstanding achievement is a testament to collaborative efforts across functions, each emphasising a profound commitment to the entity's ESG values. MindSpace REIT has outperformed other participants, in several key GRESB components like **ESG Objective Setting, Policies, ESG reporting, Environmental Management System and Stakeholder Management**. The REIT has also secured a flawless 100% score in both Management and Development benchmarks, while witnessing an impressive **16% year-on-year increase** in its performance component rating.

"GRESB Sector Leaders embody the industry's champions, leading the charge towards a net-zero future and propelling the sector forward. We wholeheartedly commend this year's Sector Leaders for their dedication, leadership and commitment to ESG principles and sustainability," said **Sebastien Roussotte, CEO of GRESB**.

Mr. Ramesh Nair, Chief Executive Officer, K Raheja Corp Investment Managers Private Limited, Manager to MindSpace Business Parks REIT said, *"We are the first real estate entity in India to earn the 'Global Sector Leader' title, and we're very proud of this. With this title comes a big responsibility. We are encouraged to do even better on the ESG front and to work closely with our tenants, partners, and local communities on new sustainability projects. More investors are now using ESG data to make decisions. This recognition helps show our stakeholders that we are transparent and dedicated to doing what's right, being innovative, and growing in a sustainable way."*

GRESB is an independent organization providing validated ESG performance data and peer benchmarks for investors and managers to improve business intelligence, industry engagement and decision-making. Today, over 95% of investors use ESG data in their decision-making, and the GRESB data is currently being used by 170 institutional and financial investors with more than USD 51 trillion in assets under management ⁽¹⁾.

About GRESB:

GRESB is a mission-driven and industry-led organization providing standardized and validated Environmental, Social, and Governance (ESG) data to financial markets. Established in 2009, GRESB has become the leading ESG benchmark for real estate and infrastructure investments across the world, used by 150 institutional and financial investors to inform decision-making. For more information, visit [GRESB.com](https://www.gresb.com).

About MindSpace Business Parks REIT

MindSpace Business Parks REIT, sponsored by K Raheja Corp group, listed on the Indian bourses in August 2020. The REIT owns quality office portfolios 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 in India. The portfolio has a total leasable area of 32.1 msf comprising of 25.9 msf of completed area, 2.5 msf of area under construction and 3.7 msf of future development. The portfolio consists of 5 integrated business parks and 5 quality independent office assets with superior infrastructure and amenities. It has a diversified and high-quality tenant base, with over 200 tenants as of June 30, 2023. 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 | Web Link: [2023 Real Estate Assessment Results - GRESB](#)

(1) Source: GRESB

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