

March 01, 2022

To,
The Corporate Relations Department
The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G-Block, Bandra-Kurla Complex
Bandra (East), Mumbai 400 051

To,
The Corporate Relations Department
Department of Corporate Services
BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

Re: Scrip Code 542602 and Scrip Code 959990, 960165, 960421, 973434, 973545 and 973546 (NCDs) and Script Symbol “EMBASSY”.

Dear Sir/ Madam,

Sub: Update on the Scheme of Arrangement involving Embassy Office Ventures Private Limited and Vikas Telecom Private Limited

We refer to our letter dated January 23, 2021, in relation to the scheme of arrangement (the “Scheme”) involving Embassy Office Ventures Private Limited (“EOVPL”) and Vikas Telecom Private Limited (“VTPL”) and their respective shareholders. The application for approval of the Scheme was filed with the National Company Law Tribunal, Bengaluru (“NCLT”) on February 10, 2021.

We wish to inform you that the Scheme has become effective on February 28, 2022, upon filing of e-form INC-28 with the Registrar of Companies pursuant to the approval of the Scheme by the NCLT *vide* its order dated February 17, 2022 and receipt of the in-principle approval from the Unit Approval Committee (Special Economic Zone), Development Commissioner – Bangalore. Therefore, VTPL has now become a 100% directly held Special Purpose Vehicle of Embassy Office Parks REIT.

A press release is enclosed herewith.

This is for your information and records.

Yours sincerely,

For and on behalf of **Embassy Office Parks REIT** acting through its Manager, **Embassy Office Parks Management Services Private Limited**

Deepika Srivastava
Company Secretary and Compliance Officer
A23654

Encl. as above



Embassy REIT Receives Regulatory Approval for Simplifying the Holding Structure of Embassy TechVillage

Bengaluru, India, March 01, 2022

Embassy Office Parks REIT (NSE: EMBASSY / BSE: 542602) (**Embassy REIT**), India's first listed REIT and the largest office REIT in Asia by area, today announced that Scheme of arrangement (the 'Scheme') involving Embassy Office Ventures Private Limited ('EOVPL') and Vikas Telecom Private Limited ('VTPL') and their respective shareholders has become effective on February 28, 2022, upon necessary filing with the Registrar of Companies pursuant to the approval of the Scheme by the National Company Law Tribunal ('NCLT') vide its order dated February 17, 2022. Under the scheme, EOVPL shall be merged with VTPL, which will become a 100% directly held Special Purpose Vehicle of Embassy REIT.

Michael Holland, Chief Executive Officer of Embassy REIT, said,

"The completion of this key restructuring exercise simplifies the holding structure of Embassy TechVillage ('ETV'), a marquee property that Embassy REIT acquired in the last fiscal year. The collapsing of ETV's legacy two-tier legal entity structure enables an increase in the proportion of dividend component in our quarterly distributions. As REIT dividends are tax-free, this restructuring shall improve post-tax distributions to the benefit of our Unitholders. We continue to focus on creating long-term value to maximize returns for our growing Unitholder base."

About Embassy REIT

Embassy REIT is India's first publicly listed Real Estate Investment Trust. Embassy REIT owns and operates a 42.6 million square feet ('msf') portfolio of eight infrastructure-like office parks and four city-centre office buildings in India's best-performing office markets of Bangalore, Mumbai, Pune, and the National Capital Region ('NCR'). Embassy REIT's portfolio comprises 33.6 msf completed operating area and is home to over 200 of the world's leading companies. The portfolio also comprises strategic amenities, including three operational business hotels, three under-construction hotels, and a 100 MW solar park supplying renewable energy to tenants. For more information, please visit www.embassyofficeparks.com.

Disclaimer

This press release is prepared for general information purposes only. The information contained herein is based on management information and estimates. It is only current as of its date, has not been independently verified and may be subject to change without notice. Embassy Office Parks Management Services Private Limited ('the Manager') in its capacity as the Manager of Embassy REIT, and Embassy REIT make no representation or warranty, express or implied, as to, and do not accept any responsibility or liability with respect to, the fairness and completeness of the content hereof. Each recipient will be solely responsible for its own investigation, assessment and analysis of the market and the market position of Embassy REIT. Embassy REIT does not provide any guarantee or assurance with respect to any distribution or the trading price of its units.

This press release contains forward-looking statements based on the currently held beliefs, opinions and assumptions of the Manager. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance, or achievements of Embassy REIT or industry results, to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. Given these risks, uncertainties and other factors, including the impact of COVID-19 on us, our occupiers and the Indian and global economies, recipients of this press release are cautioned not to place undue reliance on these forward-looking statements. The Manager disclaims any obligation to update these forward-looking statements to reflect future events or developments or the impact of events which cannot currently be ascertained, such as COVID-19. In addition to statements which are forward looking by reason of context, the words 'may', 'will', 'should', 'expects', 'plans's, 'intends', 'anticipates', 'believes', 'estimates', 'predicts', 'potential' or 'continue' and similar expressions identify forward-looking statements.

For more information please contact:

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