

EMBASSY OFFICE PARKS



August 27, 2020

To,

The Corporate Relations Department
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400051

The Corporate Relations Department
Department of Corporate Services
BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Re: Scrip Code 542602; Scrip Code 958770 and 959074 (NCD's) and Scrip Symbol "EMBASSY"

Sub: Summary of Proceedings of the Second Annual Meeting of the Unitholders of Embassy Office Parks REIT

Dear Sir/Madam,

We wish to inform you that the Second Annual Meeting of the Unitholders of the Embassy Office Parks REIT was held on Thursday, August 27, 2020 and commenced at 11:10 A.M., through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). A summary of the proceedings of the Second Annual Meeting of the Unitholders of the Embassy Office Parks REIT is enclosed.

Kindly take the same on record.

Thanking you,

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 & Compliance Officer
A23654

Embassy Office Parks Management Services Pvt. Ltd.

Embassy GolfLinks Business Park, Pebble Beach, Off International Ring Road, Bangalore - 560071.

T: +91 80 4903 0000 F: +91 80 4903 0046

www.embassyofficeparks.com | CIN: U70100KA2014PTC073362

Registered Office: Embassy Point, 1st Floor, 150, Infantry Road, Bangalore - 560 001, India.

T: +91 80 4179 9999 F: +91 80 2228 6912

SUMMARY OF PROCEEDINGS OF THE SECOND ANNUAL MEETING OF EMBASSY OFFICE PARKS REIT:

The Second Annual Meeting (“AM”/ “Meeting”) of the Unitholders of Embassy Office Parks REIT (“Embassy REIT”) was held on Thursday, August 27, 2020 and commenced at 11:10 A.M. through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”). The meeting was held in compliance with the circular number SEBI/HO/DDHS/DDHS/CIR/P/2020/102 dated June 22, 2020 issued by the Securities and Exchange Board of India (“SEBI”).

Directors of Embassy Office Parks Management Services Private Limited (“the Manager”) – the Manager to Embassy REIT in attendance:

1. Mr. Jitendra Virwani, joined over VC from Bengaluru, Karnataka
Chairman, Non- Executive Director
2. Mr. Vivek Mehra, joined over VC from New Delhi
Independent Director and Chairman -Audit Committee
3. Mr. Anuj Puri, joined over VC from Mumbai, Maharashtra
Independent Director and Chairman – Investment Committee
4. Dr. Punita Kumar Sinha, joined over VC from New Delhi
Independent Director and Chairman – Stakeholders Relationship Committee
5. Dr. Ranjan Pai, joined over VC from Bengaluru, Karnataka
Independent Director and Chairman - Nomination and Remuneration Committee
6. Mr. Robert Christopher Heady, joined over VC from Hongkong
Non-Executive Director
7. Mr. Tuhin Parikh, joined over VC from Alibaug, Maharashtra
Non-Executive Director
8. Mr. Aditya Virwani, joined over VC from Bengaluru, Karnataka
Non-Executive Director

Embassy Office Parks Management Services Pvt. Ltd.

Embassy GolfLinks Business Park, Pebble Beach, Off International Ring Road, Bangalore - 560071.

T: +91 80 4903 0000 F: +91 80 4903 0046

www.embassyofficeparks.com | CIN: U70100KA2014PTC073362

Registered Office: Embassy Point, 1st Floor, 150, Infantry Road, Bangalore - 560 001, India.

T: +91 80 4179 9999 F: +91 80 2228 6912

Key Managerial Personnel of the Manager to Embassy REIT in attendance

1. Mr. Michael D. Holland, joined over VC from Bengaluru, Karnataka
Chief Executive Officer
2. Mr. Aravind Maiya, joined over VC from Bengaluru, Karnataka
Chief Financial Officer
3. Ms. Deepika Srivastava, joined over VC from Bengaluru, Karnataka
Company Secretary & Compliance Officer

Senior Management of the Manager to Embassy REIT in attendance:

1. Mr. Vikaash Khdloya, joined over VC from Bengaluru, Karnataka
Deputy Chief Executive Officer & Chief Operating Officer
2. Mr. Sachin Shah, joined over OAVM from Mumbai, Maharashtra
Chief Investment Officer
3. Mr. Ritwik Bhattacharjee, joined over VC from Bengaluru, Karnataka
Head, Investor Relations
4. Mr. Donnie Dominic George, joined over OAVM from Bengaluru, Karnataka
General Counsel

Auditor(s) and Trustee(s) to Embassy REIT:

1. Mr. Adarsh Ranka, joined over OAVM from Bengaluru, Karnataka
Partner, S.R. Batliboi & Associates LLP, Statutory Auditors
2. Mr. Nikunj Shah, joined over OAVM from Bengaluru, Karnataka
Director, S.R. Batliboi & Associates LLP, Statutory Auditors
3. Mr. Anil Grover, joined over OAVM from Mumbai, Maharashtra
Representative of Axis Trustee Services Limited – Embassy REIT Trustee
4. Ms. Ketki Joshi, joined over OAVM from Mumbai, Maharashtra

Embassy Office Parks Management Services Pvt. Ltd.

Embassy GolfLinks Business Park, Pebble Beach, Off International Ring Road, Bangalore - 560071.
T: +91 80 4903 0000 F: +91 80 4903 0046
www.embassyofficeparks.com | CIN: U70100KA2014PTC073362

Registered Office: Embassy Point, 1st Floor, 150, Infantry Road, Bangalore - 560 001, India.
T: +91 80 4179 9999 F: +91 80 2228 6912

Representative of Axis Trustee Services Limited – Embassy REIT Trustee

5. Ms. Mangalagowri Bhat, joined over OAVM from Mumbai, Maharashtra

Representative of Axis Trustee Services Limited – Embassy REIT Trustee

6. Ms. Rupal Jhaveri, joined over OAVM from Mumbai, Maharashtra

Proprietor, Practicing Company Secretary - Scrutinizer**Numbers Present:**

A total of 47 Unitholders representing 47,54,79,990 units attended the meeting virtually in person or through authorised representatives. In respect of Corporate entities, 172 resolution(s) for representation by 172 corporate entity(ies) in respect of 63,38,79,615 Embassy REIT Units representing 82.14 % of the Embassy REIT's total voting power were received by the Manager.

The meeting commenced at 11:10 A.M. (IST) and concluded at 12:32 P.M. (IST) (including time allowed for e-voting at the AM).

Mr. Ritwik Bhattacharjee welcomed the participants to the AM. As the AM was being conducted through VC, he briefed the Unitholders of the modalities of related to conducting the AM through VC including in respect of casting an e-vote. Further, he introduced the Directors, Key Managerial Personnel, Senior Management of the Manager and other representatives present at the AM through VC to the Unitholders. He also informed the Unitholders that as the AM was being conducted through VC, Unitholders could express their views and raise queries through the 'Chat Box' feature.

Mr. Jitendra Virwani chaired the AM. The Chairman informed the Unitholders that the AM is being held through video conference in accordance with the relevant circulars issued by SEBI. He further informed the Unitholders that all reasonable efforts have been made by the Manager of Embassy REIT to enable the Unitholders to participate and vote on the items being considered in the AM. He then requested the Board of Directors to introduce themselves. The requisite quorum being present, the Chairman called the Meeting to order. The Chairman welcomed all Unitholders, auditors and other invitees joining over VC and delivered his speech including REIT's performance in the previous year and outlook of commercial real estate industry in India and also for Embassy REIT. This was followed by a presentation by Mr. Michael D. Holland. Mr. Michael D. Holland presented an overview of the business and financial performance of Embassy REIT and its business outlook to the Unitholders.

Thereafter, queries raised by Unitholders prior to the AM pursuant to the instructions provided in the Notice to AM were directed by Mr. Ritwik Bhattacharjee to relevant personnel of the Manager to provide appropriate responses. Thereafter, some of the queries raised by Unitholders through the 'Chat Box' were

Embassy Office Parks Management Services Pvt. Ltd.

Embassy GolfLinks Business Park, Pebble Beach, Off International Ring Road, Bangalore - 560071.

T: +91 80 4903 0000 F: +91 80 4903 0046

www.embassyofficeparks.com | CIN: U70100KA2014PTC073362

Registered Office: Embassy Point, 1st Floor, 150, Infantry Road, Bangalore - 560 001, India.

T: +91 80 4179 9999 F: +91 80 2228 6912

directed by Mr. Ritwik Bhattacharjee to relevant personnel of the Manager to provide appropriate responses.

Mr. Michael D. Holland, Mr. Vikaash Khdloya and Mr. Aravind Maiya responded to the queries raised by the Unitholders. After the queries were responded to, Mr. Ritwik Bhattacharjee informed the Unitholders present at the Meeting that in case any further clarifications were required, the Unitholders may reach out to the Investors Relations cell of Embassy REIT. He then handed over proceedings to Ms. Deepika Srivastava.

Ms. Deepika Srivastava informed the Unitholders that the relevant documents referred to in the Notice of AM dated July 31, 2020 were made available to Unitholders upon their request by mentioning the name, demat account number, e-mail id, mobile number in an email to compliance@embassyofficeparks.com. The Unitholders were permitted to extract a copy of the same. She also informed the Unitholders that Embassy REIT had provided Unitholders the facility to cast their votes on all resolutions proposed in the Notice through the electronic voting system (remote e-voting). Further the e-voting period remained open from Monday, August 24, 2020 (9.00 A.M.) till Wednesday, August 26, 2020 (5.00 P.M.). Unitholders who were present at the Annual Meeting and had not cast their votes electronically (by remote e-voting) were provided an opportunity to cast their votes at the end of the meeting by way of e-voting which was kept open for 15 minutes after the announcement made at the AM. It was further informed that there would be no voting by show of hands.

Further, the Unitholders were apprised that Ms. Rupal Jhaveri, Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the remote e-voting process and e-voting during the AM to ensure that the remote e-voting process and the e-voting during the AM is carried out in a fair and transparent manner. The following items of business as set out in the Notice convening the AM were put to vote by Remote e-voting and e-voting during the meeting:

S. No	Resolutions	Type
Ordinary Business		
1.	Consideration, Approval and Adoption of the Audited Condensed Standalone Financial Statements and Audited Condensed Consolidated Financial Statements of Embassy REIT as at, and for the financial year ended March 31, 2020 together with the report of the Auditors thereon for the financial year ended March 31, 2020 and the report on performance of Embassy REIT	Simple Majority
2.	Consideration, Approval and Adoption of the Valuation report issued by Mr. Manish Gupta, Partner, iVAS Partners, the Valuer, for the Valuation	Simple Majority

Embassy Office Parks Management Services Pvt. Ltd.

Embassy GolfLinks Business Park, Pebble Beach, Off International Ring Road, Bangalore - 560071.
 T: +91 80 4903 0000 F: +91 80 4903 0046
www.embassyofficeparks.com | CIN: U70100KA2014PTC073362

Registered Office: Embassy Point, 1st Floor, 150, Infantry Road, Bangalore - 560 001, India.
 T: +91 80 4179 9999 F: +91 80 2228 6912

	of the portfolio as at March 31, 2020	
3.	Consideration and Approval of the appointment of the Valuer and Value Assessment Service Provider for the financial years 2020-21 to 2022-23	Simple Majority
Special Business		
4.	Approval through Special Resolution of the Unit-based Employee Incentive Plan 2020 wherein units are proposed to be contributed as corpus to the Employee Welfare Trust ('EWT') by Blackstone Sponsor Group and Embassy Sponsor without any fresh issuance by Embassy REIT or any dilution to Public Unitholders at this time	Special Resolution
5.	Authorisation to EWT for secondary market acquisition of units of Embassy REIT	Special Resolution

The Chairman stated that the consolidated results of the remote e-voting and e-voting during the AM would be announced within 48 hours of the conclusion of the AM and the results, along-with the Scrutinizer's Report, would be intimated to the Stock Exchanges in terms of the Listing Regulations and would also be placed on the website of the Embassy REIT and National Securities Depository Limited (NSDL).

The Chairman then authorized the Ms. Deepika Srivastava to carry out the e-voting process and conclude the meeting. The Chairman also authorized the Company Secretary to accept, acknowledge and counter sign the Scrutinizers report in connection with the AM and declare the results of the voting in accordance with the requirements prescribed under the applicable laws.

The Chairman then thanked the Unitholders for their continued support and for attending and participating in the AM. He also thanked the Directors for their participating in the AM. The e-voting facility was kept open for the next 15 minutes to enable the Unitholders to cast their votes. Upon completion of the e-voting process, the Company Secretary declared the meeting closed.

After all the Unitholders had cast their votes, the Scrutinizer first collected the electronic results of the votes cast at the AM and then unblocked and downloaded the votes cast through remote e-voting process. She then submitted the consolidated report to the Company Secretary.

The Meeting concluded at 12.32 pm (IST).

Embassy Office Parks Management Services Pvt. Ltd.

Embassy GolfLinks Business Park, Pebble Beach, Off International Ring Road, Bangalore - 560071.
 T: +91 80 4903 0000 F: +91 80 4903 0046
 www.embassyofficeparks.com | CIN: U70100KA2014PTC073362

Registered Office: Embassy Point, 1st Floor, 150, Infantry Road, Bangalore - 560 001, India.
 T: +91 80 4179 9999 F: +91 80 2228 6912

EMBASSY OFFICE PARKS



As per the consolidated Scrutinizer's Report, all the above resolutions were passed by the Unitholders of Embassy REIT with the requisite majority.

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

Deepika Srivastava
Company Secretary & Compliance Officer
A23654

Embassy Office Parks Management Services Pvt. Ltd.

Embassy GolfLinks Business Park, Pebble Beach, Off International Ring Road, Bangalore - 560071.

T: +91 80 4903 0000 F: +91 80 4903 0046

www.embassyofficeparks.com | CIN: U70100KA2014PTC073362

Registered Office: Embassy Point, 1st Floor, 150, Infantry Road, Bangalore - 560 001, India.

T: +91 80 4179 9999 F: +91 80 2228 6912