



EMBASSY
REIT

March 12, 2026

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 – 400051.

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

Re: Script Symbol "EMBASSY", Scrip Code 542602 and Scrip Code 973434, 973546, 973910, 975051, 976042, 976240, 976699, 976700, 976864, 976946 and 977606 (NCDs) and Scrip Code 729287 and 730412 (CPs).

Dear Sir/ Madam,

Subject: Disclosure under Regulation 23(5) of the SEBI (Real Estate Investment Trusts) Regulations, 2014, in respect of credit rating letter received by Embassy Office Parks REIT (“Embassy REIT”)

We wish to inform you that CRISIL Ratings Limited (“CRISIL”) revalidated the credit rating of CRISIL A1+ for the Commercial Paper issued/ to be issued by Embassy REIT.

Please see enclosed, as **Annexure I**, the details of the aforementioned credit rating and the rating letter issued by CRISIL as **Annexure II**.

Thanking you,

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

Vinitha Menon
Head - Company Secretary and Compliance Officer
Membership No.: A25036

Encl: As above

Annexure I

| S. No. | ISIN | Name of the Credit Rating Agency | Credit rating assigned | Outlook (Stable/ Positive/ Negative/ No Outlook) | Rating action (New/ Upgrade/ Downgrade / Reaffirm/ Other) | Specify other rating action | Date of credit rating | Verification status of CRAs (verified/ not verified) | Date of verification |
|--------|---------------|----------------------------------|------------------------|--|---|-----------------------------|-----------------------|--|----------------------|
| 1. | INE041014064 | CRISIL Ratings Limited | CRISIL A1+ | – | Other | Revalidate | 05-02-2026 | Verified | 17-12-2025 |
| 2. | INE041014072 | CRISIL Ratings Limited | CRISIL A1+ | – | Other | Revalidate | 05-02-2026 | Verified | 17-12-2025 |
| 3. | INE041014049* | CRISIL Ratings Limited | CRISIL A1+ | – | Other | Revalidate | 05-02-2026 | Verified | 17-12-2025 |
| 4. | INE041014056* | CRISIL Ratings Limited | CRISIL A1+ | – | Other | Revalidate | 05-02-2026 | Verified | 17-12-2025 |

*ISINs INE041014049 and INE041014056 have been redeemed as on the date of this letter.

CONFIDENTIAL

RL/ESOFPR/385156/CP/0226/139230
 February 05, 2026



Mr. Sudarsan Balasubramaniam
 Deputy General Manager - Treasury
Embassy Office Parks Reit
 12th Floor, Pinnacle Tower, Embassy One 8
 Bellary Road, Ganganagar,
 Bengaluru Urban - 560032
 9866500233

Dear Mr. Sudarsan Balasubramaniam,

Re: Crisil rating on the Rs.2000 Crore Commercial Paper of Embassy Office Parks Reit.

All ratings assigned by Crisil Ratings are kept under continuous surveillance and review.

Please refer to our rating letter dated December 17, 2025 bearing Ref. no: RL/ESOFPR/385156/CP/1225/135889

Rating outstanding on the captioned debt instruments is Crisil A1+ (pronounced as "Crisil A one plus rating"). Securities with this rating are considered to have very strong degree of safety regarding timely payment of financial obligations. Such securities carry lowest credit risk.

For the purpose of issuance of captioned commercial paper programme, this letter is valid for 60 calendar days from the date of the letter. In the event of your company not placing the above programme within this period, or in the event of any change in the size/structure of your proposed issue, the rating shall have to be reviewed and a letter of revalidation shall have to be issued to you. Once the instrument is issued, the above rating is valid (unless revised) throughout the life of the captioned Commercial Paper Programme with a maximum maturity of one year.

As per our Rating Agreement, Crisil Ratings would disseminate the rating through its publications and other media, and keep the rating under surveillance for the life of the instrument. Crisil Ratings reserves the right to withdraw or revise the ratings assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information or other circumstances, which Crisil Ratings believes, may have an impact on the rating. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

Should you require any clarifications, please feel free to contact us.

With warm regards,

Yours sincerely,

Snehil Shukla
 Associate Director - Crisil Ratings

Nivedita Shibu
 Director - Crisil Ratings



Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratingdesk@crisil.com or at 1800-267-3850