

Independent Auditor's Review Report on the Quarterly Consolidated Unaudited Financial Results of the Trust Pursuant to Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 as amended

**To The Board of Directors of
Embassy Office Parks Management Services Private Limited ("the Manager")
(Acting in its capacity as the Manager of Embassy Office Parks REIT)
12th Floor, Pinnacle Tower, Embassy One,
8 Bellary Road, Ganganagar, R T Nagar,
Bengaluru -560032**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Embassy Office Parks REIT ("the REIT" or "the Trust"), its subsidiaries and a joint venture (the REIT, its Subsidiaries and a Joint venture together referred as "the Group") for the quarter ended June 30, 2026 ("the Statement"), being submitted by Embassy Office Parks Management Services Private Limited ("the Manager") pursuant to the requirement of Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014, as amended, including any guidelines and circulars issued thereunder (together referred as the "REIT Regulations").
2. This Statement, which is the responsibility of the Manager's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), specified under Companies (Indian Accounting Standards) Rules, 2015, as amended, to the extent not inconsistent with REIT Regulations, other accounting principles generally accepted in India and read with REIT Regulations. The Statement has been approved by the Board of Directors of the Manager. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Manager personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We have also performed procedures as required by regulation 13(5) of the REIT Regulations, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Sl. No	Name of the entities
A	Parent Entity
1	Embassy Office Parks REIT
B	Subsidiaries
1	Manyata Promoters Private Limited
2	Umbel Properties Private Limited
3	Embassy-Energy Private Limited
4	Galaxy Square Private Limited
5	Quadron Business Park Private Limited
6	Qubix Business Park Private Limited
7	Oxygen Business Park Private Limited
8	Earnest Towers Private Limited
9	Vikhroli Corporate Park Private Limited
10	Indian Express Newspapers (Mumbai) Private Limited
11	Embassy Pune Techzone Private Limited
12	Vikas Telecom Private Limited
13	Sarla Infrastructure Private Limited
14	Embassy Construction Private Limited
15	ESNP Property Builders and Developers Private Limited
16	Eleanor Realty Holdings India Private Limited
C	Jointly Controlled entity
1	Golflinks Software Park Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard to the extent not inconsistent with REIT Regulations, other accounting principles generally accepted in India and read with REIT Regulations, has not disclosed the information required to be disclosed in terms of REIT Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. a) We draw attention to note 6(ix) of the Statement which refers to the uncertainty in relation to two cases pending with High Court of Karnataka, as regards property tax demand aggregating to Rs. 2,739.49 million as at June 30, 2026, in Manyata Promoters Private Limited. Based on legal opinions obtained by the Group and pending outcome of such legal matter no provision has been made in the Statement.

b) We draw attention to note 6 (viii) of the Statement which describes the presentation/classification of "Unit Capital" as "Equity" in order to comply with the mandatory requirements of the relevant REIT Regulations, instead of the applicable requirements of Ind AS 32 – Financial Instruments: Presentation.

Our conclusion is not modified in respect to the above matters.

7. We did not review the financial results included in the Statement in respect of:

a) 1 subsidiary, whose unaudited financial information include total revenues of Rs. 690.83 million, total net profit after tax of Rs. 82.41 million and total comprehensive income of Rs. 82.41 million for the quarter ended June 30, 2026, as considered in the Statement which has been reviewed by their independent auditor.

b) 1 joint venture, whose unaudited financial information include the Group's share of net profit after tax of Rs. 319.50 million and Group share of total comprehensive income of Rs. 319.50 million for the quarter ended June 30, 2026, as considered in the Statement which has been reviewed by their independent auditor.

These independent auditor's review reports on unaudited financial information of these entities have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and procedures performed by us as stated above.

Our conclusion is not modified in respect of the above matters.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

NIKUNJ

JAYENDRA SHAH

Digitally signed by NIKUNJ
JAYENDRA SHAH
Date: 2026.07.30 14:49:49
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per Nikunj Jayendra Shah

Partner

Membership No.: 222345

UDIN: 26222345MXIQFT7893

Place: Bengaluru, India

Date: July 30, 2026

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Registered Office: 12th Floor, Pinnacle Tower, Embassy One, 8, Bellary Road, Ganganagar, Bengaluru, Karnataka – 560032

Statement of unaudited Consolidated Financial Results for the quarter ended 30 June 2026

(all amounts in Rs. million unless otherwise stated)

Sr.No	Particulars	For the quarter ended 30 June 2026 (Unaudited)	For the quarter ended 31 March 2026 (Audited)**	For the quarter ended 30 June 2025 (Unaudited)	For the year ended 31 March 2026 (Audited)
	Income and gains				
	Revenue from operations	12,408.12	12,046.81	10,597.86	45,823.56
	Other income	191.96	242.75	210.31	934.88
(i)	Total Income	12,600.08	12,289.56	10,808.17	46,758.44
	Expenses				
	Cost of materials consumed	97.81	119.21	110.04	468.42
	Employee benefits expense (refer note 6(xiii))	201.23	161.93	176.30	673.53
	Operating and maintenance expenses	1,474.77	1,482.68	1,380.62	5,855.26
	Other expenses	1,042.21	1,255.56	721.36	3,738.89
(ii)	Total Expenses	2,816.02	3,019.38	2,388.32	10,736.10
(iii)	Earnings before share of profit of equity accounted investee, finance costs, depreciation, amortisation, exceptional item and tax (I-II)	9,784.06	9,270.18	8,419.85	36,022.34
(iv)	Finance costs (net)	4,001.45	3,739.17	3,718.37	14,950.42
(v)	Depreciation expense	3,037.23	3,838.31	2,385.90	11,229.56
(vi)	Amortisation expense	55.89	57.45	509.61	1,428.29
(vii)	Profit before share of profit of equity accounted investee, exceptional item and tax (III-IV-V-VI)	2,689.49	1,635.25	1,805.97	8,414.07
(viii)	Share of profit after tax of equity accounted investee	310.21	213.75	266.51	1,151.51
(ix)	Profit before exceptional item and tax (VII+VIII)	2,999.70	1,849.00	2,072.48	9,565.58
(x)	Exceptional item (refer note 6(xi))	-	-	-	1,770.13
(xi)	Profit before tax (IX+X)	2,999.70	1,849.00	2,072.48	11,335.71
(xii)	Tax expenses				
	Current tax	674.11	544.89	532.48	2,791.57
	Deferred tax charge/(credit)	373.41	(317.82)	(11.69)	(763.48)
	Deferred tax charge - Exceptional item (refer note 6(vi))	-	5,922.17	-	5,922.17
(xiii)	Profit/(loss) for the quarter/year (XI-XII)	1,047.52	6,149.24	520.79	7,950.26
(xiv)	Other comprehensive income				
	(i) Items that will not be reclassified subsequently to statement of profit or loss				
	- Gain/ (loss) on remeasurement of defined benefit liability	-	(14.92)	-	(14.92)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	5.16	-	5.16
	Total Other comprehensive (loss) for the quarter/year	-	(9.76)	-	(9.76)
(xv)	Total comprehensive income/(loss) attributable to Unitholders for the quarter/year (XIII+XIV)	1,952.18	(4,310.00)	1,551.69	3,375.69
	Earnings per Unit				
	Basic, attributable to the Unitholders of the Trust* (in Rs. per unit)	2.06	(4.54)	1.64	3.57
	Diluted, attributable to the Unitholders of the Trust* (in Rs. per unit)	2.06	(4.54)	1.64	3.57

* As detailed in note 6(vi), MAT credit of Rs.5,922.17 million was written off during the quarter ended 31 March 2026 basis the amendments in Finance Act, 2026 which resulted in reduction of profit after tax for the quarter and year ended 31 March 2026.

** refer note 6(xv)

Statement of Net Distributable Cash Flows (NDCF) of the Trust

(all amounts in Rs. million unless otherwise stated)

Net Distributable Cash Flows (NDCF) pursuant to guidance under Chapter 3, Paragraph 3.19 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July**2025**

SI No	Particulars	For the quarter ended 30 June 2026	For the quarter ended 31 March 2026	For the quarter ended 30 June 2025	For the year ended 31 March 2026
1	Cashflows from operating activities of the Trust	(104.22)	(217.36)	(99.65)	(534.74)
2	Add: Cash flows received from SPV's / Investment entities which represent distributions of NDCF computed as per relevant framework (refer note 2)	8,515.73	8,561.47	7,354.95	32,642.32
3	Add: Treasury income / income from investing activities of the Trust (interest income received from FD, any investment entities as defined in Regulation 18(5), tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	0.88	2.34	1.28	4.86
4	Add: Proceeds from sale of real estate investments, real estate assets or shares of SPVs/Holdcos or Investment Entity adjusted for the following	-	5,562.14	-	5,562.14
	• Applicable capital gains and other taxes	-	-	-	-
	• Related debts settled or due to be settled from sale proceeds	-	-	-	-
	• Directly attributable transaction costs	-	-	-	-
	• Proceeds reinvested or planned to be reinvested as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations	-	(5,562.14)	-	(5,562.14)
5	Add: Proceeds from sale of real estate investments, real estate assets or sale of shares of SPVs/ HoldCos or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-
6	Less: Finance cost on Borrowings as per Profit and Loss Account. However, amortization of any transaction costs can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	(2,413.33)	(2,161.75)	(1,746.10)	(8,104.13)
7	Less: Debt repayment at Trust level (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt in any form or funds raised through issuance of units)	-	-	-	-
8	Less: any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with financial institution, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the Trust operates or owns the real estate asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-
9	Less: any capital expenditure on existing assets owned / leased by the REIT, to the extent not funded by debt / equity or from contractual reserves created in the earlier years	-	-	-	-
	NDCF at Trust Level	5,999.06	6,184.70	5,510.48	24,008.31

Note:

- The Board of Directors of the Manager to the Trust, in their meeting held on 30 July 2026, have declared distribution to Unitholders of Rs.6.31 per unit which aggregates to Rs.5,981.21 million for the quarter ended 30 June 2026. The distribution of Rs.6.31 per unit comprises Rs.0.37 per unit in the form of interest payment, Rs.0.80 per unit in the form of dividend and the balance Rs.5.14 per unit in the form of repayment of debt.
- Rs.6122.31 million has been received post 30 June 2026, but before finalisation and adoption of the financial results by the Board of Directors. This is in compliance with the revised NDCF Framework pursuant to Chapter 3, Paragraph 3.19 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025.

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Statement of Net Distributable Cash Flows (NDCF) at each Asset SPV and HoldCo

Net Distributable Cash Flows (NDCF) pursuant to guidance under Chapter 3, Paragraph 3.19 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025
For the quarter ended 30 June 2026

(all amounts in Rs. million unless otherwise stated)

Sl No	Particulars	EPTPL	MPPL	EEPL	UPPL	ETPL	GSPL	IENMPL	OBPPL	QBPL	QBPPL	VCPL	VTPL	SIPL	ECPL	ESNP	ERHIPL	Total
1	Cash flow from operating activities as per Cash Flow Statement of HoldCo/ SPV	381.40	2,962.53	195.46	85.89	322.48	217.79	468.95	609.54	195.17	161.14	380.09	2,107.46	391.84	27.84	446.61	148.17	9,102.36
2	Adjustment: Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Add: Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	5.83	350.16	1.19	1.56	5.96	1.66	15.81	4.01	1.79	0.91	3.20	12.12	5.46	1.21	0.08	0.90	411.85
4	Add: Proceeds from sale of real estate investments, real estate assets or shares of SPVs or Investment Entity adjusted for the following	-	8.31	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8.31
	• Applicable capital gains and other taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	• Related debts settled or due to be settled from sale proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	• Directly attributable transaction costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	• Proceeds reinvested or planned to be reinvested as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Add: Proceeds from sale of real estate investments, real estate assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Less: Finance cost on Borrowings as per Profit and Loss Account excluding finance cost on any shareholder debt/loan from trust. The amortization of any transaction costs can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	-	(762.30)	-	-	-	-	-	(29.75)	(232.86)	-	-	(258.65)	-	(16.23)	(34.28)	-	(1,334.07)
7	Less: Debt repayment (to include principal repayments as per scheduled EMIs except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Less: any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the real estate asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	2.37	-	-	-	-	0.50	-	-	-	4.08	-	-	-	-	-	6.95
9	Less: any capital expenditure on existing assets owned / leased by the SPV or HoldCo, to the extent not funded by debt / equity or from reserves created in the earlier years	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	NDCF for HoldCo/SPV's	387.23	2,561.07	196.65	87.45	328.44	219.45	485.26	583.80	(35.90)	162.05	387.37	1,860.93	397.30	12.82	412.41	149.07	8,195.40

- Distribution of atleast 90% of the above NDCF is required as per the REIT Regulations subject to compliance with the requirements of the Companies Act, 2013.

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Statement of Net Distributable Cash Flows (NDCF) at each Asset SPV and HoldCo

Net Distributable Cash Flows (NDCF) pursuant to guidance under Chapter 3, Paragraph 3.19 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025

(all amounts in Rs. million unless otherwise stated)

For the quarter ended 31 March 2025

Sl No	Particulars	EPTPL	MPPL	EEPL	UPPL	ETPL	GSPL	IENMPL	OBPPL	QBPL	QBPPL	VCPL	VTPL	SIPL	ECPL	ESNP	ERHIPL*	Total
1	Cash flow from operating activities as per Cash Flow Statement of HoldCo/ SPV	211.99	4,423.57	175.31	164.98	197.56	215.59	322.02	522.41	205.97	133.98	345.92	1,432.30	411.51	139.85	269.22	(7.50)	9,164.68
	<i>Adjustment:</i>																	
2	Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (<i>relevant in case of HoldCos</i>)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Add: Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	2.89	355.02	1.92	0.99	3.52	1.22	2.93	0.56	2.92	1.63	2.00	34.54	3.07	0.35	3.49	-	417.05
4	Add: Proceeds from sale of real estate investments, real estate assets or shares of SPVs or Investment Entity adjusted for the following (refer note 6(xi))	-	-	-	-	-	-	-	0.49	-	-	-	0.47	-	-	-	-	0.96
	• Applicable capital gains and other taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	• Related debts settled or due to be settled from sale proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	• Directly attributable transaction costs	-	(0.17)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(0.17)
	• Proceeds reinvested or planned to be reinvested as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Add: Proceeds from sale of real estate investments, real estate assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations, if such proceeds are not intended to be invested subsequently	-	5,562.31	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,562.31
6	Less: Finance cost on Borrowings as per Profit and Loss Account excluding finance cost on any shareholder debt/loan from trust. The amortization of any transaction costs can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	(0.01)	(771.50)	-	-	-	-	-	(28.69)	(219.58)	-	-	(244.20)	-	(52.15)	-	(10.73)	(1,326.86)
7	Less: Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust.)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Less: any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the real estate asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	(3.17)	-	-	-	-	(0.50)	-	-	-	(4.08)	-	-	-	-	(3.71)	(11.46)
9	Less: any capital expenditure on existing assets owned / leased by the SPV or Holdco, to the extent not funded by debt / equity or from reserves created in the earlier years	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	NDCF for HoldCo/SPV's	214.87	9,566.06	177.23	165.97	201.08	216.81	324.45	494.77	(10.69)	135.61	343.84	1,223.11	414.58	88.05	272.71	(21.94)	13,806.51

- Distribution of atleast 90% of the above NDCF is required as per the REIT Regulations subject to compliance with the requirements of the Companies Act, 2013.

- * refer note 6(xii)

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(all amounts in Rs. million unless otherwise stated)

For the quarter ended 30 June 2025

Sl No	Particulars	EPTPL	MPPL	EEPL	UPPL	ETPL	GSPL	IENMPL	OBPPL	QBPL	QBPPL	VCPPL	VTPL	SIPL	ECPL	ESNP	Total
1	Cash flow from operating activities as per Cash Flow Statement of HoldCo/ SPV	651.78	3,260.67	166.64	96.29	422.48	186.93	340.75	480.18	174.19	135.09	362.88	1,665.87	345.73	25.07	122.58	8,437.13
	<i>Adjustment:</i>																
2	Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (<i>relevant in case of HoldCos</i>)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Add: Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	1.80	362.88	1.00	2.09	4.42	0.58	2.46	1.15	3.61	1.77	1.02	16.85	4.27	1.12	0.80	405.82
4	Add: Proceeds from sale of real estate investments, real estate assets or shares of SPVs or Investment Entity adjusted for the following	-	6.82	-	-	-	-	-	-	-	-	-	-	-	-	-	6.82
	• Applicable capital gains and other taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	• Related debts settled or due to be settled from sale proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	• Directly attributable transaction costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	• Proceeds reinvested or planned to be reinvested as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Add: Proceeds from sale of real estate investments, real estate assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Less: Finance cost on Borrowings as per Profit and Loss Account excluding finance cost on any shareholder debt/loan from trust. The amortization of any transaction costs can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	(5.69)	(983.82)	-	-	-	-	-	(61.48)	(144.17)	-	(1.32)	(556.53)	-	(71.29)	-	(1,824.30)
7	Less: Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Less: any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the real estate asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Less: any capital expenditure on existing assets owned / leased by the SPV or Holdco, to the extent not funded by debt / equity or from reserves created in the earlier years	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	NDCF for HoldCo/SPV's	647.89	2,646.55	167.64	98.38	426.90	187.51	343.21	419.85	33.63	136.86	362.58	1,126.19	350.00	(45.10)	123.38	7,025.47

- Distribution of atleast 90% of the above NDCF is required as per the REIT Regulations subject to compliance with the requirements of the Companies Act, 2013.

Embassy Office Parks REIT

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Statement of Net Distributable Cash Flows (NDCF) at each Asset SPV and HoldCo

Net Distributable Cash Flows (NDCF) pursuant to guidance under Chapter 3, Paragraph 3.19 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025

(all amounts in Rs. million unless otherwise stated)

For the year ended 31 March 2026

Sl No	Particulars	EPTPL	MPPL	EEPL	UPPL	ETPL	GSPL	IENMPL	OBPPL	QBPL	QBPPL	VCPL	VTPL	SIPL	ECPL	ESNP	ERHIPL*	Total
1	Cash flow from operating activities as per Cash Flow Statement of HoldCo/ SPV	1,682.76	14,474.59	538.79	542.96	1,035.23	918.97	1,335.76	2,139.60	734.09	556.07	1,421.29	7,303.62	1,575.69	394.04	1,106.10	(7.50)	35,752.06
2	<i>Adjustment:</i> Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Add: Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	12.09	1,432.31	3.84	5.03	15.45	6.87	10.30	8.63	11.12	5.28	7.68	139.99	13.32	1.98	8.35	-	1,682.24
4	Add: Proceeds from sale of real estate investments, real estate assets or shares of SPVs or Investment Entity adjusted for the following (refer note 6(xi))	-	5,579.17	-	-	-	-	0.77	0.49	4.56	-	0.04	0.47	-	-	-	-	5,585.49
	• Applicable capital gains and other taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	• Related debts settled or due to be settled from sale proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	• Directly attributable transaction costs	-	(10.21)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(10.21)
	• Proceeds reinvested or planned to be reinvested as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Add: Proceeds from sale of real estate investments, real estate assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Less: Finance cost on Borrowings as per Profit and Loss Account excluding finance cost on any shareholder debt/loan from trust. The amortization of any transaction costs can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	(5.71)	(3,245.11)	-	-	-	-	-	(153.60)	(826.52)	-	(1.47)	(1,539.03)	(0.13)	(271.53)	(9.91)	(10.73)	(6,063.74)
7	Less: Debt repayment (to include principal repayments as per scheduled EMIs except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Less: any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the real estate asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	(3.17)	-	-	-	-	(0.50)	-	-	-	(4.08)	-	-	-	-	(3.71)	(11.46)
9	Less: any capital expenditure on existing assets owned / leased by the SPV or HoldCo, to the extent not funded by debt / equity or from reserves created in the earlier years	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	NDCF for HoldCo/SPV's	1,689.14	18,227.59	542.63	547.99	1,050.68	925.84	1,346.32	1,995.12	(76.75)	561.35	1,423.46	5,905.05	1,588.88	124.49	1,104.54	(21.94)	36,934.38

- Distribution of atleast 90% of the above NDCF is required as per the REIT Regulations subject to compliance with the requirements of the Companies Act, 2013.

- * refer note 6(xii)

Consolidated Segment wise Revenue and Results for the quarter ended 30 June 2026

Ind AS 108 establishes standards for the way that business enterprises report information about operating segments and related disclosures. Based on the 'management approach' as defined in Ind AS 108, the Chief Operating Decision Maker ('CODM') evaluates the Embassy Office Parks' performance and allocates resources based on an analysis of various performance indicators by operating segments. The accounting principles used in the preparation of the Consolidated Financial Results are consistently applied to record revenue and expenditure in individual segments and are as set out in the summary of material accounting policies.

Operating segments of Embassy Office Parks Group are (i) Commercial Offices, (ii) Hospitality and (iii) Other segments. Other segments comprise generation of renewable energy. Revenue and identifiable operating expenses in relation to segments are categorized based on items that are individually identifiable to that segment.

Net Operating Income ('NOI') is the key metric reported to the CODM for the purposes of assessment of the segment results. The same is defined as follows:

a) Commercial Offices segment:

NOI for Commercial Offices is defined as revenue from operations (which includes (i) facility rentals, (ii) maintenance services income, (iii) income from finance lease, and (iv) other operating income for Commercial Offices) less direct operating expenses (which includes (i) operating and maintenance expenses excluding investment management fees and repairs and maintenance to buildings (ii) property taxes, (iii) rent and (iv) insurance).

b) Hospitality segment:

NOI for hospitality segment is defined as revenue from operations (which includes (i) room rentals, (ii) sale of food and beverages, (iii) other operating income from hospitality) less direct operating expenses (which includes (i) cost of materials consumed, (ii) employee benefits expenses, (iii) operating and maintenance expenses excluding property management fees and (iv) other expenses).

c) Other segment:

NOI for other segments is defined as revenue from operations (which includes income from generation of renewable energy) less direct operating expenses (which includes (i) operating and maintenance expenses (ii) other expenses excluding legal & professional expenses and audit fees).

Other income and certain expenses (such as other expenses excluding direct operating expenses, depreciation, amortisation, finance cost and exceptional item) are not specifically allocable to segments and accordingly these expenses are adjusted against the total income of the Embassy Office Parks Group.

Further, the information relating to segment assets and segment liabilities are not regularly provided to CODM for review and hence the same is not disclosed.

Particulars	Total			
	For the quarter ended	For the quarter ended	For the quarter ended	For the year ended
	30 June 2026 (Unaudited)	31 March 2026 (Audited)**	30 June 2025 (Unaudited)	31 March 2026 (Audited)
Revenue from operations	12,408.12	12,046.81	10,597.86	45,823.56
Less: Property tax	(616.86)	(664.50)	(343.28)	(1,745.45)
Less: Repairs & Maintenance	(938.71)	(976.22)	(907.69)	(3,883.89)
Less: Other direct operating expenses	(647.71)	(645.92)	(629.31)	(2,592.68)
Net Operating Income (segment results for the quarter/year)	10,204.84	9,760.17	8,717.58	37,601.54
Less: Other operating expenses	(612.74)	(732.74)	(508.04)	(2,514.08)
Add: Other income	191.96	242.75	210.31	934.88
Earnings before share of profit of equity accounted investee, finance costs, depreciation, amortisation, exceptional item and tax	9,784.06	9,270.18	8,419.85	36,022.34
Add: Share of profit after tax of equity accounted investee	310.21	213.75	266.51	1,151.51
Less: Depreciation and amortisation expenses	(3,093.12)	(3,895.76)	(2,895.51)	(12,657.85)
Less: Finance costs	(4,001.45)	(3,739.17)	(3,718.37)	(14,950.42)
Add: Exceptional item (refer note 6(xi))	-	-	-	1,770.13
Profit before tax	2,999.70	1,849.00	2,072.48	11,335.71
Less: Tax expense	(1,047.52)	(6149.24)	(520.79)	(7,950.26)
Profit/(loss) for the quarter/year	1,952.18	(4,300.24)	1,551.69	3,385.45
Add: Other Comprehensive Income	-	(9.76)	-	(9.76)
Total comprehensive income/(loss) for the quarter/year	1,952.18	(4,310.00)	1,551.69	3,375.69

Particulars	Commercial Offices			
Revenue from operations	10,932.04	10,326.14	9,280.47	39,762.13
Less: Property tax	(594.71)	(642.04)	(320.50)	(1,654.79)
Less: Repairs & Maintenance	(804.80)	(846.90)	(783.86)	(3,373.83)
Less: Other direct operating expenses	(146.62)	(105.04)	(132.43)	(468.52)
Net Operating Income (segment results for the quarter/year)	9,385.91	8,732.16	8,043.68	34,264.99
Particulars	Hospitality			
Revenue from operations	1,203.02	1,454.82	1,161.28	5,321.49
Less: Property tax	(22.02)	(22.37)	(22.57)	(90.16)
Less: Repairs & Maintenance	(107.52)	(107.49)	(104.26)	(436.96)
Less: Other direct operating expenses	(489.53)	(527.82)	(484.00)	(2,071.40)
Net Operating Income (segment results for the quarter/year)	583.95	797.14	550.45	2,722.97
Particulars	Other Segment			
Revenue from operations	273.06	265.85	156.11	739.94
Less: Property tax	(0.13)	(0.09)	(0.21)	(0.50)
Less: Repairs & Maintenance	(26.39)	(21.83)	(19.57)	(73.10)
Less: Other direct operating expenses	(11.56)	(13.06)	(12.88)	(52.76)
Net Operating Income (segment results for the quarter/year)	234.98	230.87	123.45	613.58

** refer note 6(xv)

(all amounts in Rs. million unless otherwise stated)

Statement of Net Borrowings Ratio pursuant to guidance under Chapter 4, Paragraph 4.6.5 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025

Particulars	As at 30 June 2026																	Total
	REIT	EPTPL	MPPL**	EEPL	UPPL	ETPL	GSPL	IENMPL	OBPPL	QBPL	QBPL	VCPL	VTPL	SIPL	ECPL	ESNP	ERHPL	
Borrowings [A] (refer note 1 below)																		
Secured																		
Non-convertible debentures																		
Embassy Office Parks REIT Series XVII	6,997.46	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,997.46
Embassy Office Parks REIT Series XVI	13,940.45	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13,940.45
Embassy Office Parks REIT Series XV	19,895.27	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	19,895.27
Embassy Office Parks REIT Series XIV	7,499.17	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,499.17
Embassy Office Parks REIT Series XIII NCD-Series A	14,976.71	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14,976.71
Embassy Office Parks REIT Series XIII NCD-Series B	4,992.84	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,992.84
Embassy Office Parks REIT Series XII NCD	9,989.67	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,989.67
Embassy Office Parks REIT Series XI NCD	9,002.45	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,002.45
Embassy Office Parks REIT Series VIII NCD	4,998.91	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,998.91
Embassy Office Parks REIT Series VI NCD	9,992.15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,992.15
Embassy Office Parks REIT Series V NCD-Series B	10,995.64	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,995.64
Embassy Office Parks REIT Series IV NCD	2,998.98	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,998.98
QBPL Series I NCD	-	-	-	-	-	-	-	-	-	-	3,887.87	-	-	-	-	-	-	3,887.87
ECPL Series II NCD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,740.48	-	-	2,740.48
Term loans from Bank and Financial Institution																		
Term Loan from ICICI Bank	-	-	8,227.90	-	-	-	-	-	-	-	248.79	-	-	-	-	1,700.00	-	10,176.69
Term Loan from HSBC	-	-	7,456.89	-	-	-	-	-	-	-	-	-	1,623.03	-	-	-	-	9,079.92
Term Loan from DBS	-	-	-	-	-	-	-	-	-	-	-	-	1,959.39	-	-	-	-	1,959.39
Term Loan from Canara Bank	-	-	12,261.31	-	-	-	-	-	-	-	-	-	10,028.24	-	-	-	-	22,289.55
Term Loan from SBI Bank	-	-	6,783.90	-	-	-	-	-	1,538.43	-	-	-	5,918.51	-	-	-	-	14,240.84
Term Loan from Bandhan Bank	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,384.11	-	5,384.11
Term Loan from Bank of Baroda	-	-	4,769.49	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,769.49
Term Loan from Axis Bank	-	-	4,942.05	-	-	-	-	-	-	-	7,793.09	-	-	-	-	-	-	12,735.14
Term Loan from Bajaj Housing Financial Limited	3,248.98	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,248.98
Overdraft																		
Overdraft from Axis Bank	-	-	999.73	-	-	-	-	-	-	-	-	-	169.70	-	-	-	-	1,169.43
Overdraft from ICICI Bank	-	-	2,800.02	-	-	-	-	-	-	224.97	738.47	-	2,999.96	-	-	-	-	6,763.42
Overdraft from SBI Bank	-	-	1,756.95	-	-	-	-	-	-	390.99	-	-	927.98	-	-	-	-	3,075.92
Overdraft from Bank of Baroda	-	-	493.77	-	-	-	-	-	-	-	-	-	-	-	-	-	-	493.77
Unsecured																		
Commercial Paper																		
Embassy Office Parks REIT-CP Series X(b)	4,269.84	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,269.84
Embassy Office Parks REIT-CP Series X(a)	6,160.53	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,160.53
Embassy Office Parks REIT-CP Series IX	4,766.33	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,766.33
Add: Deferred payments [B]	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Cash and Cash Equivalents [C]^																		
Cash on hand	-	-	(0.71)	-	(0.51)	-	-	-	-	(0.40)	-	-	-	-	-	-	-	(1.62)
Balances with banks																		
- in current accounts	(2,319.61)	(352.15)	(4,136.33)	(187.13)	(86.44)	(419.44)	(123.99)	(298.83)	(252.94)	(1,180.12)	(127.39)	(129.11)	(3,813.25)	(339.11)	(41.53)	(630.52)	(66.68)	(14,504.57)
- in escrow accounts																		
- Balances with banks for unclaimed distributions*	(2.49)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(2.49)
- Others	(56.04)	-	(96.22)	-	-	-	-	-	(5.23)	(0.32)	-	-	(30.14)	-	-	(0.04)	-	(187.99)
- in fixed deposit accounts with original maturity of less than three months	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aggregate Borrowings and Deferred payments net of	132,347.24	(352.15)	46,258.74	(187.13)	(86.95)	(419.44)	(123.99)	(298.83)	1,896.23	11,487.38	(127.39)	(129.11)	19,783.41	(339.11)	2,698.95	6,453.55	(66.68)	218,794.73
Cash and Cash Equivalents [D=A+B-C]																		
Value of REIT Assets [E] (refer note 2 below)	-	25,923.63	321,157.95	4,143.22	8,876.00	18,405.61	11,310.52	24,499.31	29,517.52	25,759.69	10,483.14	22,436.57	146,538.68	19,707.57	7,223.94	20,587.22	8,828.97	705,399.53
Net Borrowings Ratio [D/E]																		31%

Notes:

1 Borrowings = Long-term borrowings + Short-term borrowings

2 The value of REIT assets as at 30 June 2026 is considered based on the GAV available as at 31 March 2026, since valuation is performed half-yearly.

3 * These balances are restricted and are not available for use by the Group.

4 ** Value of assets of GLSP is included only to the extent of 50%, i.e., share held by MPPL, in computing the Value of REIT Assets.

5 The above statement of Net Borrowings ratio is as per computation prescribed under Chapter 4, paragraph 4.6.5 to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025.

6 ^ As per Schedule III to Companies Act, 2013

(all amounts in Rs. million unless otherwise stated)

Statement of Net Borrowings Ratio pursuant to guidance under Chapter 4, Paragraph 4.6.5 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025

Particulars	As at 30 June 2025																	Total
	REIT	EPTPL	MPPL**	EEPL	UPPL	ETPL	GSPL	IENMPL	OBPPL	QBPL	QBPL	VCPL	VTPL	SIPL	ECPL	ESNP	ERHPL	
Borrowings [A] (refer note 1 below)																		
Secured																		
Non-convertible debentures																		
Embassy Office Parks REIT Series XIV	7,502.34	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,502.34
Embassy Office Parks REIT Series XIII NCD-Series A	14,965.70	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14,965.70
Embassy Office Parks REIT Series XIII NCD-Series B	4,989.89	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,989.89
Embassy Office Parks REIT Series XII NCD	9,986.69	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,986.69
Embassy Office Parks REIT Series XI NCD	9,009.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,009.50
Embassy Office Parks REIT Series X NCD	9,999.26	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,999.26
Embassy Office Parks REIT Series VIII NCD	4,998.74	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,998.74
Embassy Office Parks REIT Series VI NCD	9,981.89	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,981.89
Embassy Office Parks REIT Series V NCD-Series B	10,981.16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,981.16
Embassy Office Parks REIT Series IV NCD	2,993.58	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,993.58
VTPL Series I NCD	-	-	-	-	-	-	-	-	-	-	-	-	4,950.34	-	-	-	-	4,950.34
MPPL Series I NCD	-	-	10,213.18	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,213.18
QBPL Series I NCD	-	-	-	-	-	-	-	-	-	3,981.24	-	-	-	-	-	-	-	3,981.24
ECPL Series I NCD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,496.71	-	-	2,496.71
ECPL Series II NCD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,733.09	-	-	2,733.09
Term loans from Bank and Financial Institution																		
Term Loan from ICICI Bank	-	-	4,996.21	-	-	-	-	-	-	3,000.00	-	-	1,945.05	-	-	1,300.00	-	11,241.26
Term Loan from HSBC	-	-	4,497.75	-	-	-	-	-	-	-	-	-	15,504.48	-	-	-	-	20,002.23
Term Loan from DBS	-	-	-	-	-	-	-	-	-	-	-	-	1,978.22	-	-	-	-	1,978.22
Term Loan from Canara Bank	-	-	12,545.33	-	-	-	-	-	-	-	-	-	5,536.54	-	-	-	-	18,081.87
Term Loan from SBI Bank	-	-	7,101.96	-	-	-	-	-	1,574.84	-	-	-	1,984.14	-	-	-	-	10,660.94
Term Loan from Bandhan Bank	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,493.75	-	5,493.75
Term Loan from Bank of Baroda	-	-	9,365.60	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,365.60
Term Loan from Axis Bank	-	-	3,020.36	-	-	-	-	-	-	7,991.59	-	-	-	-	-	-	-	11,011.95
Term Loan from Bajaj Housing Financial Limited	3,228.82	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,228.82
Overdraft																		
Overdraft from Axis Bank	-	180.74	1,005.62	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,186.36
Overdraft from ICICI Bank	-	250.00	249.02	-	-	-	-	-	248.75	-	-	250.00	734.94	-	-	-	-	1,732.72
Overdraft from SBI Bank	-	-	1,812.41	-	-	-	-	-	402.34	-	-	-	502.87	-	-	-	-	2,717.62
Overdraft from Bank of Baroda	-	-	1,495.26	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,495.26
Unsecured																		
Commercial Paper																		
Embassy Office Parks REIT-CP Series IV	4,058.81	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,058.81
Embassy Office Parks REIT-CP Series V	3,337.87	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,337.87
Embassy Office Parks REIT-CP Series VI	3,093.76	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,093.76
Add: Deferred payments [B]	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Cash and Cash Equivalents [C]^																		
Cash on hand	-	-	(0.79)	-	(0.54)	-	-	-	-	(0.53)	-	-	-	-	-	-	-	(1.86)
Balances with banks																		
- in current accounts	(242.23)	(648.51)	(4,431.96)	(168.07)	(190.18)	(327.52)	(187.92)	(143.72)	(420.37)	(78.43)	(87.04)	(193.33)	(3,322.98)	(350.62)	(51.58)	(833.20)	-	(11,677.66)
- in escrow accounts																		
- Balances with banks for unclaimed distributions*	(3.33)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(3.33)
- Others	-	-	(1,345.24)	-	-	-	-	-	(0.03)	(7,990.53)	-	-	(75.61)	-	-	-	-	(9,411.41)
- in fixed deposit accounts with original maturity of less than three months	-	-	-	-	-	-	-	-	-	-	-	-	(742.50)	-	-	-	-	(742.50)
Aggregate Borrowings and Deferred payments net of	98,882.45	(217.77)	50,524.72	(168.07)	(190.72)	(327.52)	(187.92)	(143.72)	1,805.53	6,903.34	(87.04)	56.67	28,995.49	(350.62)	5,178.22	5,960.55	-	196,633.59
Cash and Cash Equivalents [D=A+B-C]																		
Value of REIT Assets [E] (refer note 2 below)	-	24,147.64	287,823.80	3,678.63	7,066.75	15,813.35	10,548.72	20,277.79	26,090.54	24,144.29	9,564.57	19,864.57	122,374.35	18,022.00	6,671.25	15,544.14	-	611,632.40
Net Borrowings Ratio [D/E]																		32%

Notes:

1 Borrowings = Long-term borrowings + Short-term borrowings

2 The value of REIT assets as at 30 June 2025 is considered based on the GAV available as at 31 March 2025, since valuation is performed half-yearly.

3 * These balances are restricted and are not available for use by the Group.

4 ** Value of assets of GLSP is included only to the extent of 50%, i.e., share held by MPPL, in computing the Value of REIT Assets.

5 The above statement of Net Borrowings ratio is as per computation prescribed under Chapter 4, paragraph 4.6.5 to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025.

6 ^ As per Schedule III to Companies Act, 2013

1 Disclosure required as per Paragraph 4.18.1 of SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 relating to secured, listed non-convertible debentures

Security Cover:

(in times)

Particulars	As at 30 June 2026	As at 30 June 2025
Embassy Office Parks REIT Series IV NCD	4.38	2.57
Embassy Office Parks REIT Series V NCD - Series B	3.28	2.99
Embassy Office Parks REIT Series VI NCD	4.51	4.10
Embassy Office Parks REIT Series VIII NCD	3.93	2.40
Embassy Office Parks REIT Series X NCD	NA	2.26
Embassy Office Parks REIT Series XI NCD	2.49	2.21
Embassy Office Parks REIT Series XII NCD	2.05	2.54
Embassy Office Parks REIT Series XIII NCD - Series A	2.52	2.16
Embassy Office Parks REIT Series XIII NCD - Series B	2.52	2.16
Embassy Office Parks REIT Series XIV	2.05	2.54
Embassy Office Parks REIT Series XV	2.53	NA
Embassy Office Parks REIT Series XVI	2.69	NA
Embassy Office Parks REIT Series XVII	2.05	NA
VTPL Series I NCD	NA	1.94

2 Disclosure required as per Paragraph 4.18.2 of SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 and Chapter XVII, Part III of SEBI master circular no. SEBI/HO/DDHS-PoD/P/CIR/2025/000000137 dated 15 October 2025 r/w Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Particulars	For the quarter ended 30 June 2026	For the quarter ended 31 March 2026	For the quarter ended 30 June 2025	For the year ended 31 March 2026
Asset cover ratio (refer a below)	3.02	3.15	2.80	3.15
Debt - equity ratio (refer b below)	1.15	1.08	0.98	1.08
Debt service coverage ratio (refer c below)	2.61	2.65	2.40	2.57
Interest-service coverage ratio (refer d below)	2.61	2.65	2.40	2.57
Outstanding redeemable preference shares [^]	-	-	-	-
Debenture redemption reserve	-	1,025.00	1,520.00	1,025.00
Capital redemption reserve [^]	-	-	-	-
Net worth (refer e below)	203,592.66	207,801.79	223,779.25	207,801.79
Net profit/(loss) after tax	1,952.18	(4,300.24)	1,551.69	3,385.45
Earnings per unit - Basic	2.06	(4.54)	1.64	3.57
Earnings per unit - Diluted	2.06	(4.54)	1.64	3.57
Current Ratio (in times) (refer f below)	0.26	0.22	0.35	0.22
Long term debt to working capital (in times) (refer g below)	2.92	3.08	3.18	3.08
Bad debts to Account receivable ratio (in times) (refer h below)	-	0.01	-	0.04
Current liability ratio (in times) (refer i below)	0.26	0.24	0.27	0.24
Total debts to total assets (in times) (refer j below)	0.46	0.45	0.43	0.45
Debtors' turnover (in times) (refer k below)	12.09	12.30	11.32	50.64
Inventory turnover (refer l below)	2.44	2.90	2.45	11.02
Operating margin percent (refer m below)	82%	81%	82%	82%
Net Operating income (in Rs. million)**	10,204.84	9,760.17	8,717.58	37,601.54
Net profit margin percent (refer n below)	15%	(35%)	14%	7%
Distribution per unit (refer o below)	6.31	6.50	5.80	25.28

Formulae for computation of ratios are as follows:-

a) Asset cover ratio = Gross asset value as computed by independent valuers / Total borrowings⁽¹⁾b) Debt equity ratio = Total borrowings⁽¹⁾ / Unitholders' Equity⁽²⁾

c) Debt Service Coverage Ratio = Earnings before share of profit of equity accounted investee, finance costs, depreciation, amortisation, exceptional item and Tax / [Finance cost (net of capitalisation and excluding interest on lease deposit and interest on lease liability) + Principal repayments made during the period to the extent not refinanced]

d) Interest Service Coverage Ratio = Earnings before share of profit of equity accounted investee, finance costs, depreciation, amortisation, exceptional item and Tax / Finance cost (net of capitalisation and excluding interest on lease deposit and interest on lease liability)

e) Net worth = Unit capital + Other equity + Distribution (Repayment of Capital)

f) Current ratio = Current Assets / Current liabilities

g) Long term debt to working capital = Long term debt⁽³⁾ / working capital (i.e., Current assets less current liabilities)

h) Bad debts to Account receivable ratio = Bad Debts (including provision for doubtful debts) / Average trade receivables

i) Current liability ratio = Current liabilities / Total liabilities

j) Total debts to total assets = Total borrowings / Total assets

k) Debtors' turnover = Revenue from operations / Average trade receivables

l) Inventory turnover = Cost of Materials consumed / Average Inventory

m) Operating margin percent = Net Operating Income** / Revenue from Operations

n) Net profit margin percent = Profit after tax / Total income

o) Distribution per unit = Total distribution / no. of units

⁽¹⁾ Total borrowings = Long-term borrowings + Short-term borrowings⁽²⁾ Unitholder's Equity = Unit Capital + Other equity + Distribution (Repayment of Capital)⁽³⁾ Long term debt = Long term borrowings (excluding current maturities of long term debt) + Lease liabilities (Non current)[^] Not applicable

** refer Consolidated Segment wise Revenue and Results for definition

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3 Disclosure required as per Paragraph 4.18.1 of SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 relating to secured, listed non-convertible debentures

(all amounts in Rs. million unless otherwise stated)

Name of Debt (NCDs)	Security terms	Debt at Face value	
		As at 30 June 2026	As at 30 June 2025
3,000 (30 June 2025: 3,000) Embassy REIT Series IV, Non-Convertible debentures (NCD) 2021, face value of Rs.1,000,000 each	The NCD's are secured against each of the following in favour of the Security Trustee (holding for the benefit of the Debenture Trustee and ranking pari passu inter se the Debenture Holders): 1. A first ranking pari passu charge by way of mortgage created by SIPL on the constructed, under-construction buildings, erections, constructions of every description and related parcels identified as Block 9, admeasuring 1.1 million sq. ft and forming part of the development known as Embassy TechVillage. 2. A first ranking pari passu pledge created by the Embassy REIT over its shareholding in SIPL; known as the "Secured SPV". 3. A first ranking pari passu charge by way of hypothecation created by Embassy REIT over identified receivables from SIPL. 4. A first ranking pari passu charge by way of hypothecation created by SIPL over all current and future movable assets, including identified bank accounts and receivables. 5. A corporate guarantee issued by SIPL.	3,000.00	3,000.00
11,000 (30 June 2025: 11,000) Embassy REIT Series V - Series B, Non-Convertible debentures (NCD) 2021, face value of Rs.1,000,000 each	The NCD's are secured against each of the following in favour of the Security Trustee (holding for the benefit of the Debenture Trustee and ranking pari passu inter se the Debenture Holders): 1. A first ranking pari passu charge by way of mortgage created by MPPL on the constructed buildings and related parcels identified as Magnolia (Block B), Pine (Block L5), Mountain Ash (Block H2) and Silver Oak (Block E2) having an aggregate leasable area of 18,78,315 sq. ft and land admeasuring 10.508 acres forming part of the development known as Embassy Manyata Business Park. 2. A first ranking exclusive charge by way of mortgage created by QBPPL on the constructed buildings and related parcels identified as Block IT 1 and Block IT 2 having aggregate leasable area of 42,163 sq. m and underlying land situated at Embassy Qubix, Pune. 3. A first ranking pari passu pledge created by Embassy REIT over its shareholding in MPPL; known as "Secured SPV". 4. A first ranking pari passu charge by way of hypothecation created by Embassy REIT over the identified receivables from MPPL. 5. A first ranking pari passu charge by way of hypothecation created by MPPL over identified bank accounts and receivables. 6. A first ranking exclusive charge by way of hypothecation created by QBPPL over identified receivables. 7. A corporate guarantee issued by MPPL.	11,000.00	11,000.00
10,000 (30 June 2025: 10,000) Embassy REIT Series VI, Non-Convertible debentures (NCD) 2022, face value of Rs.1,000,000 each	The NCD's are secured against each of the following in favour of the Security Trustee (holding for the benefit of the Debenture Trustee and ranking pari passu inter se the Debenture Holders): 1. A sole and exclusive first ranking pari passu pledge created by MPPL over the 50% shareholding of GLSP. 2. A sole and exclusive first ranking pari passu pledge created by Embassy REIT over all the debentures issued by GLSP ("GLSP NCDs") 3. A first ranking pari passu charge by way of hypothecation created by Embassy REIT over the identified receivables/ cashflows of GLSP NCDs issued by GLSP. 4. A first ranking pari passu charge by way of hypothecation created by MPPL over the identified receivables from GLSP. 5. A corporate guarantee issued by MPPL.	10,000.00	10,000.00
50,000 (30 June 2025: 50,000) Embassy REIT Series VIII Non-Convertible debentures (NCD) 2023, face value of Rs.100,000 each	The NCD's are secured against each of the following in favour of the Debenture Trustee (holding for the benefit of the Debenture Holders): 1. A first ranking charge by way of mortgage over commercial development along with undivided share of approximately 0.896 Acres (39,052.04 sq. ft) (i.e., 15.96% in the larger property) totally admeasuring to 1,94,947.56 sq. ft along with 254 car parking associated with the commercial development known as Embassy One. 2. A first ranking pari passu charge by way of mortgage created by SIPL on the constructed, under-construction buildings, erections, constructions of every description and related parcels identified as Block 9, admeasuring 1.1 million sq. ft and forming part of the development known as Embassy TechVillage to the extent of Rs.1,500 million (SIPL Guarantee Amount). 3. A first ranking pledge created by Embassy REIT over its shareholding in QBPL. 4. A first ranking charge by way of hypothecation created by QBPL including over receivables. 5. A first ranking charge by way of hypothecation by SIPL including over identified bank accounts and receivables to the extent of SIPL Guarantee Amount. 6. A corporate guarantee issued by QBPL. 7. A corporate guarantee issued by SIPL upto an extent of SIPL Guarantee amount.	5,000.00	5,000.00

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(all amounts in Rs. million unless otherwise stated)

Name of Debt (NCDs)	Security terms	Debt at Face value	
		As at 30 June 2026	As at 30 June 2025
Nil (30 June 2025: 100,000) Embassy REIT Series X, Non-Convertible debentures (NCD) 2024, face value of Rs.100,000 each	The NCD's are secured against each of the following in favour of the Debenture Trustee (holding for the benefit of the Debenture Holders): 1. A first ranking charge by way of mortgage created by VTPL on the constructed buildings and related parcels identified as Block 2 having an aggregate leasable area of 19,15,325 sq. ft and forming part of the development known as Embassy TechVillage together with portion of land admeasuring 12.93 acres on which the aforesaid buildings are constructed. 2. A first ranking pledge created by Embassy REIT over its shareholding in VTPL. 3. A first ranking charge by way of hypothecation created by Embassy REIT over identified receivables from VTPL. 4. A first ranking charge by way of hypothecation created by VTPL over identified bank accounts and receivables. 5. A corporate guarantee issued by VTPL.	-	10,000.00
90,000 (30 June 2025: 90,000) Embassy REIT Series XI, Non-Convertible debentures (NCD) 2024, face value of Rs.100,000 each	The NCD's are secured against each of the following in favour of the Debenture Trustee (holding for the benefit of the Debenture Holders): 1. A first ranking charge by way of mortgage created on the constructed buildings and related parcels identified as Tower A, Tower B and Tower C, having aggregate leasable area of 1,186,149 sq. ft and underlying land situated at Embassy 247, Mumbai. 2. A first ranking pledge created by Embassy REIT over its shareholding in VCPPL. 3. A first ranking charge by way of hypothecation created by Embassy REIT over identified receivables from VCPPL. 4. A first ranking charge by way of hypothecation created by VCPPL over identified bank accounts and receivables.	9,000.00	9,000.00
100,000 (30 June 2025: 100,000) Embassy REIT Series XII, Non-Convertible debentures (NCD) 2024, face value of Rs.100,000 each	The NCD's are secured against each of the following in favour of the Debenture Trustee (holding for the benefit of the Debenture Holders): 1. A first ranking pari passu charge by way of mortgage over multi-storied office building known by the name "Express Towers" with leasable area of 475,587 sq.ft along with underlying freehold land admeasuring 5,918.11 sq. m. 2. A first ranking pari passu pledge created by Embassy REIT over its shareholding in EPTPL & IENMPL. 3. A first ranking pari passu charge by way of hypothecation created by Embassy REIT over identified receivables from EPTPL and IENMPL. 4. A first ranking pari passu charge by way of hypothecation created by EPTPL & IENMPL over identified bank accounts and receivables.	10,000.00	10,000.00
150,000 (30 June 2025: 150,000) Embassy REIT Series XIII - Series A, Non-Convertible debentures (NCD) 2025, face value of Rs.1,00,000 each	The NCD's are secured against each of the following in favour of the Debenture Trustee (holding for the benefit of the Debenture Holders): 1. A first ranking pari passu charge by way of mortgage created by MPPL on the constructed buildings and related parcels identified as Ebony (Block G2) having an aggregate leasable area of 4,03,256 sq. ft and Hilton Hotel with 266 keys and Hilton Garden Inn with 353 keys along with convention Centre forming part of the development known as Embassy Manyata Business Park. 2. A first ranking pari passu pledge created by Embassy REIT over its shareholding in OBPPL. 3. A first ranking charge by way of hypothecation created by Embassy REIT over identified receivables from OBPPL. 4. A first ranking charge by way of hypothecation created by MPPL over identified receivables. 5. A first ranking charge by way of hypothecation created by OBPPL over identified bank accounts and receivables. 6. A corporate guarantee issued by MPPL & OBPPL to the extent of 50% each of the aggregate value of debenture outstanding.	15,000.00	15,000.00
50,000 (30 June 2025: 50,000) Embassy REIT Series XIII - Series B, Non-Convertible debentures (NCD) 2025, face value of Rs.1,00,000 each	The NCD's are secured against each of the following in favour of the Debenture Trustee (holding for the benefit of the Debenture Holders): 1. A first ranking pari passu charge by way of mortgage created by MPPL on the constructed buildings and related parcels identified as Ebony (Block G2) having an aggregate leasable area of 4,03,256 sq. ft and Hilton Hotel with 266 keys and Hilton Garden Inn with 353 keys along with convention Centre forming part of the development known as Embassy Manyata Business Park. 2. A first ranking pari passu pledge created by Embassy REIT over its shareholding in OBPPL. 3. A first ranking charge by way of hypothecation created by Embassy REIT over identified receivables from OBPPL. 4. A first ranking charge by way of hypothecation created by MPPL over identified receivables. 5. A first ranking charge by way of hypothecation created by OBPPL over identified bank accounts and receivables. 6. A corporate guarantee issued by MPPL & OBPPL to the extent of 50% each of the aggregate value of debenture outstanding.	5,000.00	5,000.00

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(all amounts in Rs. million unless otherwise stated)

Name of Debt (NCDs)	Security terms	Debt at Face value	
		As at 30 June 2026	As at 30 June 2025
75,000 (30 June 2025: 75,000) Embassy REIT Series XIV, Non-Convertible debentures (NCD) 2025, face value of Rs.1,00,000 each	The NCD's are secured against each of the following in favour of the Debenture Trustee (holding for the benefit of the Debenture Holders): 1. A first ranking pari passu charge by way of mortgage over multi-storied office building known by the name "Express Towers" with leasable area of 475,587 sq.ft along with underlying freehold land admeasuring 5,918.11 sq. m. 2. A first ranking pari passu pledge created by Embassy REIT over its shareholding in EPTPL & IENMPL 3. A first ranking pari passu charge by way of hypothecation created by Embassy REIT over identified receivables from EPTPL and IENMPL 4. A first ranking pari passu charge by way of hypothecation created by EPTPL & IENMPL over identified bank accounts and receivables.	7,500.00	7,500.00
200,000 (30 June 2025: Nil) Embassy REIT Series XV, Non-Convertible debentures (NCD) 2025, face value of Rs.1,00,000 each	The NCD's are secured against each of the following in favour of the Debenture Trustee (holding for the benefit of the Debenture Holders): 1. A first ranking pari passu charge by way of mortgage created by VTPL on the constructed buildings and related parcels identified as Block 2 having an aggregate leasable area of 19,15,325 sq. ft and forming part of the development known as Embassy TechVillage together with portion of land admeasuring 12.93 acres on which the aforesaid buildings are constructed, to the extent of 50% of the aggregate value of debenture outstanding. 2. A first ranking pari passu charge by way of mortgage created by VTPL on the constructed buildings and related parcels identified as Block 5 having a total built up area of 28,51,991 sq. ft and forming part of the development known as Embassy TechVillage together with portion of land admeasuring 13.45 acres on which the aforesaid buildings are constructed, to the extent of 50% of the aggregate value of debenture outstanding. 3. A first ranking pari passu pledge created by Embassy REIT over its shareholding in VTPL. 4. A first ranking pari passu charge by way of hypothecation created by Embassy REIT over identified receivables from VTPL. 5. A first ranking pari passu charge by way of hypothecation created by VTPL over identified bank accounts and receivables of Block 2, to the extent of 50% of the aggregate value of debenture outstanding. 6. A first ranking pari passu charge by way of hypothecation created by VTPL over identified bank accounts and receivables of Block 5, to the extent of 50% of the aggregate value of debenture outstanding. 7. A corporate guarantee issued by VTPL.	20,000.00	-
140,000 (30 June 2025: Nil) Embassy REIT Series XVI, Non-Convertible debentures (NCD) 2026, face value of Rs.1,00,000 each	The NCD's are secured against each of the following in favour of Common Security Trustee/Security Trustee (Pari Passu) as applicable for the benefit of the Debenture Trustee and Debenture Holders: 1. A first ranking exclusive charge by way of mortgage created by ETPL over the two levels of basements, portion of ground and 1st floor and entire 2nd to 7th floors totally admeasuring 226,663 sq.ft, together with 54.2% undivided interest in the underlying land, common areas and voting rights in the building known as First International Financial Centre. 2. A first ranking exclusive charge by way of mortgage created by MPPL on the commercial office building (3 basement floors plus ground floor plus 19 upper floors) titled Block M3 Phase I - Acacia with a built up area of 1,50,787.44 sq. m, situated at Embassy Manyata Business Park, Bengaluru and a first ranking pari passu charge vide mortgage over the underlying leasehold land. 3. A first ranking pari passu pledge created by Embassy REIT over its shareholding in ETPL and MPPL. 4. A first ranking exclusive charge by way of hypothecation created by Embassy REIT over the identified receivables from ETPL and DSRA Deposit. 5. A first ranking pari passu charge by way of hypothecation created by Embassy REIT over identified current assets & bank accounts and identified receivables from MPPL. 6. A first ranking exclusive charge by way of hypothecation by ETPL over identified bank accounts and receivables. 7. A first ranking exclusive charge by way of hypothecation created by MPPL over identified bank accounts and receivables. 8. A corporate guarantee issued by ETPL & MPPL to the extent of 50% each of the aggregate value of debentures outstanding.	14,000.00	-

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(all amounts in Rs. million unless otherwise stated)

Name of Debt (NCDs)	Security terms	Debt at Face value	
		As at 30 June 2026	As at 30 June 2025
70,000 (30 June 2025: Nil) Embassy REIT Series XVII, Non-Convertible debentures (NCD) 2026, face value of Rs.1,00,000 each	The NCD's are secured against each of the following in favour of the Debenture Trustee (holding for the benefit of the Debenture Holders): 1. A first ranking pari passu charge by way of mortgage over multi-storied office building known by the name "Express Towers" with leasable area of 475,587 sq.ft along with underlying freehold land admeasuring 5,918.11 sq. m. 2. A first ranking pari passu pledge created by Embassy REIT over its shareholding in EPTPL & IENMPL. 3. A first ranking pari passu charge by way of hypothecation created by Embassy REIT over identified receivables from EPTPL and IENMPL. 4. A first ranking pari passu charge by way of hypothecation created by EPTPL & IENMPL over identified bank accounts and receivables.	7,000.00	-
Nil (30 June 2025: 4,950) VTPL Series I, Non-Convertible debentures (NCD) 2022, face value of Rs.1,00,000 each	The NCD's are secured against each of the following in favour of the Debenture Trustee (holding for the benefit of the Debenture Holders): 1. A first ranking pari passu charge by way of equitable mortgage on the constructed and related parcels of immovable properties identified as Parcel 5, admeasuring 2.43 million sq. ft and forming part of the development known as Embassy Tech Village, Bengaluru. 2. A first ranking pari passu charge by way of hypothecation over identified bank account and receivables. 3. Keepwell Undertaking from Embassy Office Parks REIT.	-	4,950.00

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4 Earnings per unit

Basic EPU amounts are calculated by dividing the profit for the quarter/year attributable to Unitholders by the weighted average number of units outstanding during the quarter/year. Diluted EPU amounts are calculated by dividing the profit attributable to Unitholders by the weighted average number of units outstanding during the quarter/year plus the weighted average number of units that would be issued on conversion of all the potential dilutive instruments into Unit capital.

The following reflects the profit and unit data used in the basic and diluted EPU computation.

(all amounts in Rs. million unless otherwise stated)

Particulars	For the quarter ended 30 June 2026 (Unaudited)	For the quarter ended 31 March 2026 (Audited)**	For the quarter ended 30 June 2025 (Unaudited)	For the year ended 31 March 2026 (Unaudited)
Profit after tax for calculating basic and diluted EPU	1,952.18	(4,300.24)	1,551.69	3,385.45
Weighted average number of Units (No. in million)	947.90	947.90	947.90	947.90
Earnings Per Unit				
- Basic (Rupees/unit)	2.06	(4.54)	1.64	3.57
- Diluted (Rupees/unit)*	2.06	(4.54)	1.64	3.57

* The Trust does not have any outstanding dilutive potential instruments.

** refer note 6(xv)

5 Details of utilisation of proceeds of issue of Embassy REIT Series XVII as at 30 June 2026 are as follows:

Objects of the issue as per the prospectus	Proposed utilisation	Actual utilisation upto 30 June 2026	Unutilised amount as at 30 June 2026
Repayment of existing debt availed by Embassy REIT and infusion of shareholder loans into SPVs for the purpose of refinancing of existing debt of the SPVs or for capital expenditure of the SPVs and payment of fees and expenses on the issue.	7,002.41	1,230.00	5,772.41
Total	7,002.41	1,230.00	5,772.41

6 Notes to the unaudited consolidated financial results for the quarter ended 30 June 2026

- (i) The unaudited consolidated financial results have been reviewed by the Audit Committee and approved for issue in accordance with resolution passed by the Board of Directors of the Manager on behalf of the Trust on 30 July 2026.
- (ii) The unaudited consolidated financial results comprise of financial results of Embassy Office Parks REIT (the 'Trust' or the 'Embassy REIT' or the 'REIT'), its subsidiaries namely Manyata Promoters Private Limited ('MPPL'), Umbel Properties Private Limited ('UPPL'), Embassy Energy Private Limited ('EPL'), Galaxy Square Private Limited ('GSPL'), Quadron Business Park Private Limited ('QBPL'), Qubix Business Park Private Limited ('QBPL'), Oxygen Business Park Private Limited ('OBPL'), Earnest Towers Private Limited ('ETPL'), Vikhroli Corporate Park Private Limited ('VCPL'), Indian Express Newspapers (Mumbai) Private Limited ('IENMPL'), Embassy Pune Techzone Private Limited ('EPTPL'), Vikas Telecom Private Limited ('VTPL'), Sarla Infrastructure Private Limited ('SIPL'), Embassy Construction Private Limited ('ECPL'), ESNP Property Builders and Developers Private Limited ('ESNP') and Eleanor Realty Holdings India Private Limited ('ERHIPL') (individually referred to as 'Special Purpose Vehicle' or 'SPV' and together referred to as 'Embassy Office Parks Group') and a Joint Venture namely Golflinks Software Park Private Limited ('GLSP') (also referred to as the Investment Entity). The SPVs are companies domiciled in India.
- ERHIPL was acquired on 02 March 2026 by Embassy REIT. ERHIPL has been consolidated from 01 March 2026, a date close to the acquisition date, as there are no significant transactions or events that have occurred between 01 March 2026 and 02 March 2026 and the effect thereof is not considered to be material to the results for the year ended 31 March 2026.
- (iii) The unaudited consolidated financial results have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting" as defined in Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015 (as amended), to the extent not inconsistent with the SEBI (Real Estate Investment Trusts) Regulations, 2014 as amended from time to time including any guidelines and circulars issued there under read with SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 (the "REIT regulations"), read with REIT Regulations and other accounting principles generally accepted in India.
- (iv) In accordance with SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 w.e.f 1 April 2025, Embassy Office Parks REIT along with its SPVs, subject to applicable provisions in the Companies Act, 2013, needs to ensure that minimum 90% distribution of NDCF be met for a given financial year on a cumulative periodic basis. The distributions shall be declared and paid once every quarter in every financial year.
- The aforesaid net distributable cash flows are made available to Embassy Office Parks REIT in the form of (i) Interest paid on Shareholder Debt provided by Embassy Office Parks REIT to the SPVs/Holding Company, (ii) Principal repayment of Shareholder Debt and (iii) Dividend declared by the SPVs/Holding Company.
- (v) The unaudited consolidated financial results for the quarter ended 30 June 2026 have been subjected to review by Statutory Auditors of Embassy REIT and they have issued an unmodified report on the above results.
- (vi) The Finance Act, 2026 introduced amendments to the Minimum Alternate Tax (MAT) provisions under the Income-tax Act, 2025 ('the Act'). These amendments included (i) reduction in the MAT rate to 14%, and (ii) discontinuation of the creation, carry forward, and utilisation of MAT credit on or after 1 April 2026 in cases where a taxpayer does not opt for the concessional tax regime under section 200 of the Act.

Accordingly, the Group had re-evaluated the recoverability of its MAT credit entitlement amounting to Rs.5,922.17 million (included as part of Deferred tax liabilities) as of 31 March 2026. Based on the Group's assessment of future taxable profits and its current intent to continue with the Current Tax Regime, an amount of Rs.5,922.17 million was charged to the Statement of Profit and Loss for the previous quarter and year ended 31 March 2026.

6 Notes to the unaudited consolidated financial results for the quarter ended 30 June 2026 (continued)

(vii) The Trust has only one class of Units. Each Unit represents an undivided beneficial interest in the Trust. Each holder of Units is entitled to one vote per unit. The Unitholders have the right to receive at least 90% of the Net Distributable Cash Flows of the Trust at least once in every six months in each financial year in accordance with the REIT Regulations. The Board of Directors of the Manager approves distributions to Unitholders. The distribution will be in proportion to the number of Units held by the Unitholders. The Trust declares and pays distributions in Indian Rupees.

(viii) Under the provisions of the REIT Regulations, Embassy Office Parks REIT is required to distribute to Unitholders not less than 90% of the net distributable cash flows of Embassy Office Parks REIT for each financial year. Accordingly, a portion of the Unitholders' funds contains a contractual obligation of the Trust to pay cash to the Unitholders. Thus, in accordance with the requirements of Ind AS 32 – Financial Instruments: Presentation, the Unit Capital should have been classified as compound financial instrument which contains both equity and liability components. However, Paragraph 4.2.3 of Chapter 4 of the SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 issued under the REIT Regulations, require the Unit Capital in entirety to be presented/classified as "Equity", which is at variance from the requirements of Ind AS 32. In order to comply with the aforesaid SEBI requirements, the Embassy Office Parks REIT has presented unit capital as equity in these financial results. Consistent with Unitholders' funds being classified as equity, the distributions to Unitholders in the form of interest and dividend is presented in Statement of Changes in Unitholders' Equity and distribution to Unitholder in the form of repayment of capital is presented as a separate line item on face of Statement of Assets and Liabilities and not as finance cost. In line with the above, the dividend payable to Unitholders is recognised as liability when the distributions are approved by the Board of Directors of the Investment Manager.

(ix) Property tax matter related to MPPL

(a) The SPV had received a demand order dated 05 October 2015 to pay a demand of Rs.844.66 million (Rs.2,739.49 million including penalty and interest upto June 2016) towards the difference in property tax payable by the SPV, which difference arose on account of classification of the property under different schedules for the purpose of computing property taxes, for the period 2008-09 to 2015-16. The SPV is contesting that the concerned property being an industrial estate that has been developed as special economic zone must be classified as category XIV as per the notification issued under Karnataka Municipal Corporation Act, 1976 ('the Act') and Bruhat Bengaluru Mahanagar Palike Property Tax Rules, 2009 ('Rules'). Whereas, the Assistant Revenue Officer has been considering the concerned property under category VIII as per the notification issued under the Act and Rules. The SPV filed a writ petition against the demand order which has been dismissed by the Hon'ble High Court of Karnataka. The said court upheld the demand made by BBMP. Against the order passed by single judge for the dismissal of writ petition, MPPL has based on external legal opinion filed an appeal before the aforementioned court and the same has been admitted by the court on 27 June 2016. The Hon'ble High Court restrained BBMP from taking any coercive action against the SPV and also directed BBMP to allow the SPV to make payment of property tax for the assessment year 2016-17. The matter is currently pending as at the date of these financial results. Accordingly, this has been disclosed as a contingent liability. The SPV had paid Rs.646.69 million (31 March 2026: Rs.646.69 million) under protest against the above demand. The SPV had received a revised demand note dated 27 June 2024 where the updated demand amount is Rs.652.20 million (excluding penalty & interest).

(b) The SPV had also received demand notices dated 09 October 2017 to pay a sum of Rs.760.07 million including penalty as of that date towards the differential property tax based on the total survey report for certain blocks for the period 2008-09 to 2017-18. An appeal had been filed before the Joint Commissioner, BBMP, Bytarayanapura, Bangalore ("Joint Commissioner") objecting the total survey report and property tax assessment notice arising therefrom. New demand notices dated 17 January 2019 were issued to pay a sum of Rs.860.39 million (including penalty) towards the differential property tax for the period 2008-09 to 2017-18 and interest upto the date of payment as per the demand notices. The SPV submitted a letter to the Joint Commissioner dated 29 March 2019 referring to the appeals preferred by the SPV and had paid a sum of Rs.286.80 million towards property tax demanded under protest. An order was passed by the Joint Commissioner dismissing the appeal preferred by the SPV. Against the order passed by the Joint Commissioner, MPPL had, based on external legal opinion, filed a writ petition before the Hon'ble High Court of Karnataka on 03 August 2020 on various grounds, inter alia, that the rates BBMP has relied on to calculate property tax in the said demand notices dated 09 October 2017 has been already challenged in a writ appeal filed by the SPV and pending before Hon'ble High Court of Karnataka as mentioned in note iv(a) above. Additionally new notices dated 24 July 2019 and 18 March 2021 were issued to pay a sum of Rs.78.56 million (including penalty) and Rs.27.25 million (including penalty) towards the differential property tax for the year 2018-19 and 2019-20 respectively and the SPV had paid Rs.35.26 million towards property tax demanded under protest. However, BBMP vide notice dated 17 June 2021 had returned the demand draft amount of Rs.9.08 million (differential property tax for the year 2019-20 paid) requesting payment of interest and penalty along with the differential tax amounting to Rs.27.25 million. The BBMP had issued distress warrant on 01 February 2022 in relation to the above said matter with a notice to pay Rs. 727.09 million against which MPPL had obtained an interim stay on 16 February 2022 from the Hon'ble High Court of Karnataka till the next date of hearing. Pursuant to the return of the demand draft amounting to Rs.9.08 million, the SPV filed a writ petition before the Hon'ble High Court of Karnataka for (i) staying the operation and execution of the demand notices dated 18 March 2021 and endorsement dated 17 June 2021 and (ii) directing the BBMP to accept the payment of differential property tax. The Hon'ble High Court of Karnataka on 30 September 2022 directed the BBMP to accept the principal payment of Rs.9.08 million. Basis the order of the Hon'ble High Court of Karnataka, MPPL deposited the principal payment of Rs.9.08 million to BBMP vide letter dated 11 October 2022 via demand draft.

Pursuant to the One Time Settlement Scheme promulgated by the State of Karnataka vide government order dated 22 February 2024 (OTS Scheme) which allowed for payment of past dues with penalty while waiving interest, and based on the representation from BBMP, the SPV made an under-protest payment of Rs.385.47 million (inclusive of one time penalty as per the OTS Scheme) towards the full and final satisfaction of the demand notices mentioned above. However, while determining the amount payable under the OTS Scheme, the BBMP had not considered a payment of Rs.26.19 million and therefore, the SPV has claimed for the credit of this amount. Further, the final amount payable was calculated based on BBMP's classification of the property which has been disputed by the SPV as specified at (a) above. However, the contingent liability amount for (a) has not been reduced on this account. Subsequent to the under-protest payment by the SPV, the OTS Scheme has been amended to dispense with the payment of penalty along with the interest. The SPV has addressed a letter to the BBMP seeking benefit of such amendment in respect of the under-protest payment already made. During the previous year, the Group had accounted for the above amount and accordingly, no contingent liability was shown as at 31 March 2026 and 30 June 2026.

6 Notes to the unaudited consolidated financial results for the quarter ended 30 June 2026 (continued)

- (x) SEBI had issued a show cause notice to Embassy Office Parks Management Services Private Limited ('EOPMSPL' or 'the Manager') and Axis Trustee Services Limited ('Trustee') of Embassy REIT in the matter of 'fit and proper' criteria of the erstwhile Chief executive officer of the Manager, with respect to certain delays in disclosures and for not ensuring proper compliance with the SEBI REIT Regulations, for which Manager had filed a settlement application. Following a demand notice from SEBI on October 13, 2025, the Manager remitted the settlement amount on October 16, 2025. SEBI subsequently issued a Settlement Order on November 17, 2025, concluding the proceedings.

SEBI issued an interim order cum show cause notice dated November 04, 2024 ("Order") to the Manager in connection with an order passed by the National Financial Reporting Authority, against inter-alia, the erstwhile Chief Executive Officer ("CEO"), Mr. Aravind Maiya.

The Manager has filed a settlement application with SEBI in relation to the Order on December 06, 2024, and the matter is currently outstanding.

SEBI sought comments from the Manager of Embassy REIT pursuant to complaints sent by unitholders to SEBI regarding certain transactions. The Manager has provided the requisite responses to SEBI and is in continued correspondence with SEBI.

SEBI had also sought comments from the Manager of Embassy REIT pursuant to a complaint received from Sterling and Wilson Renewable Energy Limited (SWREL) in connection with certain unpaid amounts alleged to be due from Embassy-Energy Private Limited, an SPV of Embassy REIT and also alleged non-compliance with SEBI REIT Regulations with respect to 'fit and proper' criteria and non-disclosure of material information in connection with the civil and criminal litigation matters pending before various judicial authorities and asking to take regulatory action. The Manager had provided the requisite response to SEBI. SWREL raised a complaint on the SEBI SCORES portal of Embassy REIT on 14 July 2025, regarding the same matter. Embassy REIT has responded, and the complaint is disposed on the SEBI SCORES portal. The Manager is in continued correspondence with SEBI in this regard and provided further information to SEBI.

During the previous year ended 31 March 2026, a Unitholder raised a SCORES complaint regarding compliance with 'fit and proper' criteria by certain directors of the Manager and the Sponsor, as well as related disclosures. The Manager has responded, and the matter is currently pending closure on the SCORES portal. The same Unitholder has filed a writ petition before the High Court of Bombay alleging that Sponsor and certain directors of the Manager and Sponsor are not 'fit and proper', and the matter is currently pending.

Further, another Unitholder has also filed a writ petition before the High Court of Bombay, alleging non-compliance of SEBI REIT Regulations with respect to 'fit and proper' criteria and the matter is currently pending.

Based on Management's assessment, the Group does not expect the outcome of these proceedings to have any significant/adverse effect on its financial position.

(xi) Sale of Assets

The Board of Directors of the Manager in their meeting held on 31 July 2025 had approved sale of two strata blocks at MPPL in Bengaluru aggregating 375,736 sq ft for a consideration of Rs.5,300 million on a slump sale basis and accordingly the Group had entered into a Business Transfer Agreement dated 31 July 2025. During the previous year ended 31 March 2026, a sale deed dated 22 December 2025 was entered and the consideration was received. Gain on sale of the above assets amounting to Rs.1,770.13 million was recorded as an exceptional item in the Financial Results. During the previous year ended 31 March 2026, the Management had utilised the sale proceeds for acquisition of ERHIPL as referred in note 6(xii) below.

(xii) Asset acquisition - ERHIPL

During the previous year ended 31 March 2026, Embassy REIT entered into share purchase agreements with TechPark Holdings Pte. Ltd. and Futura Techpark Private Limited (collectively referred to as "Sellers") for acquisition of Eleanor Realty Holdings India Private Limited ("ERHIPL"), which owns and operates a 292,500 sq. ft. commercial office building ("Pinehurst") for an enterprise value of Rs.8,520 million. The acquisition was effected on 02 March 2026 ("Acquisition Date").

Embassy REIT acquired 100% of the equity share capital of ERHIPL comprising 100,000 fully paid-up equity shares of Rs.10 each and 17,90,000 compulsorily convertible debentures (CCDs) of Rs. 100 each from TechPark Holdings Pte. Ltd. and Futura Techpark Private Limited. Embassy REIT also incurred directly attributable expenses in relation to the asset acquisition, amounting to Rs.355.49 million. These CCDs have been subsequently converted into equity shares as per the conversion ratio (1 equity share for every 10 CCDs).

The price payable for acquisition of equity shares of ERHIPL was funded entirely through the sale proceeds of 2 strata blocks at MPPL as mentioned in note 6(xi) above and internal accruals.

ERHIPL is engaged in the business of development and leasing of commercial space. Major asset pool of this SPV comprise of investment property. Based on assessment performed by management, substantially all of the fair value of the gross assets acquired is concentrated in investment property. Embassy Office Parks REIT had opted to apply optional concentration test in respect of acquisition of ERHIPL. Accordingly, acquisition of ERHIPL was accounted as acquisition of group of assets not constituting a business and requirements in Ind AS 103 for business combination accounting has not been applied to this transaction. The transaction did not result in recognition of goodwill or bargain gain in the books of the REIT.

The gross purchase consideration was as follows:

Particulars	Amount (in million)
Investment Property	8,520.00
Cash & Cash Equivalents	25.36
Other Assets	34.54
Less: Borrowings	(2,207.40)
Less: Other Liabilities	(766.40)
Total Purchase Consideration	5,606.10
Add: Transaction cost	355.49
Gross purchase consideration	5,961.59

Of the gross purchase consideration of Rs.5,961.59 million, Rs.56.04 million has been held back in a separate escrow account and was payable to the Sellers on satisfaction of certain conditions and timelines agreed between them.

Subsequent to the Balance Sheet date, in addition to the above holdback, an amount of Rs.51.50 million has been paid to the Sellers on actualisation of consideration and satisfaction of the agreed conditions.

Embassy Office Parks Group had obtained two independent valuation reports as required by the REIT regulations for the above acquisition and the average of the two valuations amounts to Rs. 8,528.12 million. The valuation approach adopted by both the valuer is Discounted cash flow method. Acquisition consideration was at 0.1% discount to average of two independent valuation reports. No fees or commission was paid to the Manager in relation to the transaction. All the material conditions and obligations for the transaction were complied.

6 Notes to the unaudited consolidated financial results for the quarter ended 30 June 2026 (continued)

- (xiii) During the year ended 31 March 2026, the Government of India consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes, viz., The Code on Wages, 2019, The Code on Social Security, 2020, The Industrial Relations Code, 2020 and The Occupational Safety, Health and Working Conditions Code 2020 (collectively referred to as the 'New Labour Codes'). The New Labour Codes were made effective from 21 November 2025. The Group estimated the incremental impact to be immaterial and recognised the same under 'Employee Benefit expense' in the Consolidated Financial Results for the previous year ended 31 March 2026. The Group will continue to monitor developments on the Rules to be notified by relevant regulation to assess accounting implications, if any, based on such developments.
- (xiv) Survey proceedings under section 133A of the Income Tax Act was conducted from 28 July 2025 to 30 July 2025 on the Trust and GLSP. No further communication has been received in this regard as of date.
- (xv) The figures for the quarter ended 31 March 2026 are the derived figures between the audited figures in respect of the year ended 31 March 2026 and the published year-to-date figures upto period ended 31 December 2025, which were subject to limited review.

for and on behalf of the Board of Directors of

Embassy Office Parks Management Services Private Limited

(as Manager to Embassy Office Parks REIT)

JITENDRA MOHANDAS VIRWANI
 Digitally signed by JITENDRA MOHANDAS VIRWANI
 Date: 2026.07.30 14:27:15 +05'30'

Jitendra Virwani
 Director

DIN: 00027674

Place: Dubai

Date: 30 July 2026

MOLAHALLI AMIT VIKRAM SHETTY
 Digitally signed by MOLAHALLI AMIT VIKRAM SHETTY
 Date: 2026.07.30 14:28:15 +05'30'

Amit Shetty
 Chief Executive Officer

Place: Bengaluru

Date: 30 July 2026

Abhishek Agrawal
 Digitally signed by Abhishek Agrawal
 Date: 2026.07.30 14:29:01 +05'30'

Abhishek Agrawal
 Chief Financial Officer

Place: Bengaluru

Date: 30 July 2026