



October 25, 2024

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

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

Re: Script Symbol “EMBASSY”, Scrip Code 542602, Scrip Code 973434, 973546, 973910, 974885, 975051, 975056, 975311 and 976042 (NCDs) and Scrip Code 726240 and 728085 (CPs).

Dear Sir/ Madam,

Subject: Submission of the Newspaper Advertisement for the quarter and half year ended September 30, 2024.

Pursuant to Regulation 52(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have enclosed copies of the newspaper advertisements published in Economic Times, the Business Line, Vijaya Karnataka and Business Standard on Friday, October 25, 2024, in connection with Embassy Office Parks REIT's approved Unaudited Condensed Consolidated Financial Results for the quarter and half year ended September 30, 2024.

Thanking you,

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

Vinitha Menon
Head - Company Secretary and Compliance Officer
A25036

Encl: As above

Embassy Office Parks REIT

India's First Listed REIT | Asia's Largest Office REIT By Area



Embassy
Business Hub,
Bengaluru

4 msf

Total Leases for H1 FY25

90%

Occupancy by Value*

₹1,085 Cr

Distributions for H1 FY25

5%

Growth in Distributions Per Unit YoY

WHERE THE WORLD COMES TO WORK

FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024

Extract of the Condensed Consolidated Financial Results in accordance with Regulation 52(8) read with Regulation 52(4) of SEBI (LODR) Regulations, 2015

₹ in million

Particulars	For the quarter ended 30 September 2024 (Unaudited)	For the quarter ended 30 June 2024 (Unaudited)	For the quarter ended 30 September 2023 (Unaudited)	For the half year ended 30 September 2024 (Unaudited)	For the half year ended 30 September 2023 (Unaudited)	For the year ended 31 March 2024 (Audited)
Total Income from Operations	9,973.20	9,341.53	8,893.39	19,314.73	18,028.96	36,851.82
Net Profit for the period/ year (before Tax, Exceptional and/or Extraordinary items) ⁽¹⁾	1,057.17	2,004.64	2,403.52	3,061.81	5,080.69	10,890.73
Net Profit for the period/ year before tax (after Exceptional and/or Extraordinary items) ⁽¹⁾	1,057.17	2,004.64	2,403.52	3,061.81	5,080.69	10,890.73
Net Profit for the period/ year after tax (after Exceptional and/or Extraordinary items) ⁽¹⁾⁽²⁾	15,303.55	1,787.61	2,166.71	17,091.16	4,507.09	9,640.28
Total Comprehensive Income for the period/year (Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)) ⁽²⁾	15,303.55	1,787.61	2,166.71	17,091.16	4,507.09	9,647.02
Unit Capital	2,88,262.11	2,88,262.11	2,88,262.11	2,88,262.11	2,88,262.11	2,88,262.11
Reserves (excluding Revaluation Reserve)	(48,685.41)	(58,680.76)	(50,489.40)	(48,685.41)	(50,489.40)	(55,520.36)
Securities Premium Account	-	-	-	-	-	-
Net worth	2,39,576.70	2,29,581.35	2,37,772.71	2,39,576.70	2,37,772.71	2,32,741.75
Paid up Debt Capital/ Outstanding Debt	2,01,616.89	1,82,420.34	1,54,813.44	2,01,616.89	1,54,813.44	1,68,079.53
Outstanding Redeemable Preference Shares	-	-	-	-	-	-
Debt Equity Ratio	0.84	0.79	0.65	0.84	0.65	0.72
Earnings Per Unit (for continuing and discontinued operations)						
- Basic	16.14	1.89	2.29	18.03	4.75	10.17
- Diluted	16.14	1.89	2.29	18.03	4.75	10.17
Capital Redemption Reserve	-	-	-	-	-	-
Debt Redemption Reserve	1,520.00	1,520.00	1,520.00	1,520.00	1,520.00	1,520.00
Debt Service Coverage Ratio	2.60	2.59	2.87	2.59	2.95	2.89
Interest Service Coverage Ratio	2.60	2.59	2.87	2.59	2.95	2.89

⁽¹⁾ There are no Exceptional and Extraordinary items for the period/year.
⁽²⁾ This includes one-time deferred tax liability reversal amounting to Rs.14,140.73 million pursuant to change in the capital gains tax rate. Excluding this, the Profit after tax for the quarter and half year ended 30 September 2024 would be Rs.1,162.82 million and Rs.2,850.43 million respectively.

Select explanatory notes to the Condensed Consolidated Financial Statements for the quarter and half year ended 30 September 2024

- The above is an extract of the detailed format of quarter & half year ended results filed with the Stock Exchanges under regulation 52 of the Listing Regulations. The full format of the quarter & half year ended results are available on the websites of the BSE Limited and National Stock Exchange of India Limited and is also available on the Embassy REIT's website www.embassyofficeparks.com/investors/regulatory-filings/.
- For the other line items referred in the regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the BSE Limited and National Stock Exchange of India Limited and can be accessed on the Embassy REIT's website <https://www.embassyofficeparks.com/investors/regulatory-filings/>.
- The unaudited Condensed Consolidated Financial Statements ("the Statement") of Embassy REIT, its Special Purpose Vehicles and Holdco (together known as "Embassy Office Parks Group") and its joint venture for the quarter and half year ended 30 September 2024 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 24 October 2024.
- The unaudited Condensed Consolidated Financial Statements have been prepared in accordance with SEBI (Real Estate Investment Trusts) Regulations, 2014, SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/43 dated May, 15, 2024, Indian Accounting Standards 34 "Interim Financial Reporting" read with Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015, to the extent not inconsistent with the SEBI Circular.
- The unaudited Condensed Consolidated Financial Statements for the quarter and half year ended 30 September 2024 was subjected to review by Statutory Auditors of Embassy REIT and they have issued an unqualified report. The Review report of the Statutory Auditors is filed with BSE Limited and National Stock Exchange of India Limited and is also available on the Embassy REIT's website www.embassyofficeparks.com/investors/regulatory-filings/.

Part III: Segment Information

₹ in million

Operating segments of Embassy Office Parks Group are (i) Commercial Offices, (ii) Hospitality and (iii) Other segment. Other segment comprise Generation of Renewable Energy. Revenue and identifiable operating expenses in relation to segments are categorised based on items that are individually identifiable to that segment. Net Operating Income ("NOI") is the key metric reported to the Chief Operating Decision Maker ("CODM") for the purposes of assessment of the segment results.

Financial information on the consolidated reportable operating segments for the quarter and half year ended 30 September 2024 is set out below :

Particulars	For the quarter ended 30 September 2024 (Unaudited)	For the quarter ended 30 June 2024 (Unaudited)	For the quarter ended 30 September 2023 (Unaudited)	For the half year ended 30 September 2024 (Unaudited)	For the half year ended 30 September 2023 (Unaudited)	For the year ended 31 March 2024 (Audited)
Revenue from operations						
(a) Commercial Offices	8,531.74	7,966.90	7,572.83	16,498.64	15,237.17	30,906.89
(b) Hospitality	1,219.90	1,065.71	1,000.37	2,285.61	2,014.53	4,362.71
(c) Other segment	221.56	308.92	320.19	530.48	777.26	1,582.22
	9,973.20	9,341.53	8,893.39	19,314.73	18,028.96	36,851.82
Segment results (Net Operating Income)						
(a) Commercial Offices	7,273.61	6,782.27	6,476.68	14,055.88	12,980.94	26,260.01
(b) Hospitality	575.53	511.80	418.36	1,087.33	861.24	2,068.80
(c) Other segment	196.70	281.06	294.32	477.76	723.01	1,490.66
	8,045.84	7,575.13	7,189.36	15,620.97	14,565.18	29,819.47

Part IV: Statement of Net Assets at fair value

₹ in million

Sl.No.	Particulars	Unit of measurement	Fair Value as at	
			30 September 2024	31 March 2024
A	Assets	₹ in million	6,57,110.03	6,20,584.65
B	Liabilities	₹ in million	2,62,940.66	239,923.84
C	Net Assets (A-B)	₹ in million	394,169.37	380,660.81
D	No. of units	Numbers	94,78,93,743	94,78,93,743
E	NAV (C/D)	₹	415.84	401.59

Measurement of fair values:

The fair value of investment properties, investment properties under development (including capital advances), property, plant and equipment, capital work-in-progress, intangibles and the investment in a joint venture as at 30 September 2024 and 31 March 2024 have been determined by L. Anuradha, independent external property valuer appointed under Regulation 21 of REIT regulations, having appropriately recognised professional qualifications and recent experience in the location and category of the properties being valued in conjunction with value assessment services undertaken by Cushman & Wakefield.

Part V: Net Distributable Cash Flows (NDCF) of Embassy REIT pursuant to guidance under Chapter 3, Paragraph 3.18 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/43

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1	Net Distributable Cash Flows	5,528.38	5,316.84	5,244.37	10,845.22	10,347.66	20,246.65
2	Distribution payout ratio	100%	100%	100%	100%	100%	100%
3	Distributions	5,528.22	5,308.20	5,241.85	10,834.42	10,341.52	20,218.58
4	No. of units outstanding	94,78,93,743	94,78,93,743	94,78,93,743	94,78,93,743	94,78,93,743	94,78,93,743
5	Distribution Per Unit (DPU) (in ₹)	5.83	5.60	5.53	11.43	10.91	21.33

The Board of Directors of the Manager to the Trust, in their meeting held on 24 October 2024, have declared distribution to Unitholders of Rs.5.83 per unit which aggregates to Rs.5,526.22 million for the quarter ended 30 September 2024. The distribution of Rs.5.83 per unit comprises Rs.0.93 per unit in the form of interest payment, Rs.1.25 per unit in the form of dividend and the balance Rs.3.65 per unit in the form of repayment of debt.

*Occupancy by value refers to occupancy of the commercial offices weighted by the Gross Asset Value (GAV) of completed commercial offices.

DISCLAIMER: The information contained herein should be read together with our condensed consolidated financial results available on the website of the Embassy REIT and the stock exchanges. No representation or warranty is made nor any liability accepted with respect to the fairness or completeness of the contents hereof. Readers should conduct their own analysis and form their own view of the market position, business and performance of the Embassy REIT. This advertisement contains forward-looking statements based on the currently held beliefs, opinions and assumptions of the Management. Actual results may be different from the expectations expressed or implied by this information, and there can be no assurance that the expectations reflected in this information will prove to be correct. Further, certain information (including guidance and proforma information) presented herein is based on management information, assumptions and estimates and is not audited or reviewed by an auditor or based on accounting principles. The reader should not consider such items as an alternative to the financial results of the Embassy REIT based on accounting principles.

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India's First Listed REIT | Asia's Largest Office REIT By Area



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Business Hub,
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4 msf
Total Leases for H1 FY25

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Net worth	2,39,576.70	2,29,581.35	2,37,772.71	2,39,576.70	2,37,772.71	2,32,741.75
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Outstanding Redeemable Preference Shares	-	-	-	-	-	-
Debt Equity Ratio	0.84	0.79	0.65	0.84	0.65	0.72
Earnings Per Unit (for continuing and discontinued operations)						
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- Diluted	16.14	1.89	2.29	18.03	4.75	10.17
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SEBI Registration Number: IN/REIT/17-18/0001 | Registered Office - Embassy Office Parks REIT, Embassy One, 8, Bellary Rd, Dena Bank Colony, Ganganagar, Bengaluru, Karnataka 560032, INDIA. www.embassyofficeparks.com

Part III: Segment Information

₹ in million

Operating segments of Embassy Office Parks Group are (i) Commercial Offices, (ii) Hospitality and (iii) Other segment. Other segment comprise Generation of Renewable Energy. Revenue and identifiable operating expenses in relation to segments are categorised based on items that are individually identifiable to that segment. Net Operating Income ('NOI') is the key metric reported to the Chief Operating Decision Maker ('CODM') for the purposes of assessment of the segment results.

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₹ in million

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⁽¹⁾ There are no Exceptional and Extraordinary items for the period/year.
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Select explanatory notes to the Condensed Consolidated Financial Statements for the quarter and half year ended 30 September 2024

- The above is an extract of the detailed format of quarter & half year ended results filed with the Stock Exchanges under regulation 52 of the Listing Regulations. The full format of the quarter & half year ended results are available on the websites of the BSE Limited and National Stock Exchange of India Limited and is also available on the Embassy REIT's website www.embassyofficeparks.com/investors/regulatory-filings/
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- The unaudited Condensed Consolidated Financial Statements have been prepared in accordance with SEBI (Real Estate Investment Trusts) Regulations, 2014, SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/43 dated May, 15, 2024, Indian Accounting Standards 34 "Interim Financial Reporting" read with Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015, to the extent not inconsistent with the SEBI Circular.
- The unaudited Condensed Consolidated Financial Statements for the quarter and half year ended 30 September 2024 was subjected to review by Statutory Auditors of Embassy REIT and they have issued an unqualified report. The Review report of the Statutory Auditors is filed with BSE Limited and National Stock Exchange of India Limited and is also available on the Embassy REIT's website www.embassyofficeparks.com/investors/regulatory-filings/

Part III: Segment Information

₹ in million

Operating segments of Embassy Office Parks Group are (i) Commercial Offices, (ii) Hospitality and (iii) Other segment. Other segment comprise Generation of Renewable Energy. Revenue and identifiable operating expenses in relation to segments are categorised based on items that are individually identifiable to that segment. Net Operating Income ("NOI") is the key metric reported to the Chief Operating Decision Maker ("CODM") for the purposes of assessment of the segment results.

Financial information on the consolidated reportable operating segments for the quarter and half year ended 30 September 2024 is set out below :

Particulars	For the quarter ended 30 September 2024 (Unaudited)	For the quarter ended 30 June 2024 (Unaudited)	For the quarter ended 30 September 2023 (Unaudited)	For the half year ended 30 September 2024 (Unaudited)	For the half year ended 30 September 2023 (Unaudited)	For the year ended 31 March 2024 (Audited)
Revenue from operations						
(a) Commercial Offices	8,531.74	7,966.90	7,572.83	16,498.64	15,237.17	30,906.89
(b) Hospitality	1,219.90	1,065.71	1,000.37	2,285.61	2,014.53	4,362.71
(c) Other segment	221.56	308.92	320.19	530.48	777.26	1,582.22
	9,973.20	9,341.53	8,893.39	19,314.73	18,028.96	36,851.82
Segment results (Net Operating Income)						
(a) Commercial Offices	7,273.61	6,782.27	6,476.68	14,055.88	12,980.94	26,260.01
(b) Hospitality	575.53	511.80	418.36	1,087.33	861.24	2,068.80
(c) Other segment	196.70	281.06	294.32	477.76	723.01	1,490.66
	8,045.84	7,575.13	7,189.36	15,620.97	14,565.18	29,819.47

Part IV: Statement of Net Assets at fair value

₹ in million

Sl.No.	Particulars	Unit of measurement	Fair Value as at	
			30 September 2024	31 March 2024
A	Assets	₹ in million	6,57,110.03	6,20,584.65
B	Liabilities	₹ in million	2,62,940.66	239,923.84
C	Net Assets (A-B)	₹ in million	394,169.37	380,660.81
D	No. of units	Numbers	94,78,93,743	94,78,93,743
E	NAV (C/D)	₹	415.84	401.59

Measurement of fair values:

The fair value of investment properties, investment properties under development (including capital advances), property, plant and equipment, capital work-in-progress, intangibles and the investment in a joint venture as at 30 September 2024 and 31 March 2024 have been determined by L. Anuradha, independent external property valuer appointed under Regulation 21 of REIT regulations, having appropriately recognised professional qualifications and recent experience in the location and category of the properties being valued in conjunction with value assessment services undertaken by Cushman & Wakefield.

Part V: Net Distributable Cash Flows (NDCF) of Embassy REIT pursuant to guidance under Chapter 3, Paragraph 3.18 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/43

₹ in million

Sl.No.	Particulars	For the quarter ended 30 September 2024 (Unaudited)	For the quarter ended 30 June 2024 (Unaudited)	For the quarter ended 30 September 2023 (Unaudited)	For the half year ended 30 September 2024 (Unaudited)	For the half year ended 30 September 2023 (Unaudited)	For the year ended 31 March 2024 (Audited)
1	Net Distributable Cash Flows	5,528.38	5,316.84	5,244.37	10,845.22	10,347.66	20,246.65
2	Distribution payout ratio	100%	100%	100%	100%	100%	100%
3	Distributions	5,526.22	5,308.20	5,241.85	10,834.42	10,341.52	20,218.58
4	No of units outstanding	94,78,93,743	94,78,93,743	94,78,93,743	94,78,93,743	94,78,93,743	94,78,93,743
5	Distribution Per Unit (DPU) (in ₹)	5.83	5.60	5.53	11.43	10.91	21.33

The Board of Directors of the Manager to the Trust, in their meeting held on 24 October 2024, have declared distribution to Unitholders of Rs.5.83 per unit which aggregates to Rs.5,526.22 million for the quarter ended 30 September 2024. The distribution of Rs.5.83 per unit comprises Rs.0.93 per unit in the form of interest payment, Rs.1.25 per unit in the form of dividend and the balance Rs.3.65 per unit in the form of repayment of debt.

*Occupancy by value refers to occupancy of the commercial offices weighted by the Gross Asset Value (GAV) of completed commercial offices.

DISCLAIMER: The information contained herein should be read together with our condensed consolidated financial results available on the website of the Embassy REIT and the stock exchanges. No representation or warranty is made nor any liability accepted with respect to the fairness or completeness of the contents hereof. Readers should conduct their own analysis and form their own view of the market position, business and performance of the Embassy REIT. This advertisement contains forward-looking statements based on the currently held beliefs, opinions and assumptions of the Management. Actual results may be different from the expectations expressed or implied by this information, and there can be no assurance that the expectations reflected in this information will prove to be correct. Further, certain information (including guidance and proforma information) presented herein is based on management information, assumptions and estimates and is not audited or reviewed by an auditor or based on accounting principles. The reader should not consider such items as an alternative to the financial results of the Embassy REIT based on accounting principles.

Embassy Office Parks REIT

India's First Listed REIT | Asia's Largest Office REIT By Area



Embassy Business Hub, Bengaluru



4 msf
Total Leases for H1 FY25

90%
Occupancy by Value*

₹1,085 Cr
Distributions for H1 FY25

5%
Growth in Distributions Per Unit YoY

WHERE THE WORLD COMES TO WORK

FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024

Extract of the Condensed Consolidated Financial Results in accordance with Regulation 52(8) read with Regulation 52(4) of SEBI (LODR) Regulations, 2015

₹ in million

Particulars	For the quarter ended 30 September 2024 (Unaudited)	For the quarter ended 30 September 2023 (Unaudited)	For the quarter ended 30 September 2024 (Unaudited)	For the half year ended 30 September 2024 (Unaudited)	For the half year ended 30 September 2023 (Unaudited)	For the year ended 31 March 2024 (Audited)
Total Income from Operations	9,973.20	9,341.53	8,893.39	19,314.73	18,028.96	36,851.82
Net Profit for the period/ year (before Tax, Exceptional and/or Extraordinary items) ⁽¹⁾	1,057.17	2,004.64	2,403.52	3,061.81	5,080.69	10,890.73
Net Profit for the period/ year before tax (after Exceptional and/or Extraordinary items) ⁽¹⁾	1,057.17	2,004.64	2,403.52	3,061.81	5,080.69	10,890.73
Net Profit for the period/ year after tax (after Exceptional and/or Extraordinary items) ⁽¹⁾⁽²⁾	15,303.55	1,787.61	2,166.71	17,091.16	4,507.09	9,640.28
Total Comprehensive Income for the period/year [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)] ⁽²⁾	15,303.55	1,787.61	2,166.71	17,091.16	4,507.09	9,647.02
Unit Capital	2,88,262.11	2,88,262.11	2,88,262.11	2,88,262.11	2,88,262.11	2,88,262.11
Reserves (excluding Revaluation Reserve)	(48,685.41)	(58,680.76)	(50,489.40)	(48,685.41)	(50,489.40)	(55,520.36)
Securities Premium Account	-	-	-	-	-	-
Net worth	2,39,576.70	2,29,581.35	2,37,772.71	2,39,576.70	2,37,772.71	2,32,741.75
Paid up Debt Capital/ Outstanding Debt	2,01,616.89	1,82,420.34	1,54,813.44	2,01,616.89	1,54,813.44	1,68,079.53
Outstanding Redeemable Preference Shares	-	-	-	-	-	-
Debt Equity Ratio	0.84	0.79	0.65	0.84	0.65	0.72
Earnings Per Unit (for continuing and discontinued operations)						
- Basic	16.14	1.89	2.29	18.03	4.75	10.17
- Diluted	16.14	1.89	2.29	18.03	4.75	10.17
Capital Redemption Reserve	-	-	-	-	-	-
Debenture Redemption Reserve	1,520.00	1,520.00	1,520.00	1,520.00	1,520.00	1,520.00
Debt Service Coverage Ratio	2.60	2.59	2.87	2.59	2.95	2.89
Interest Service Coverage Ratio	2.60	2.59	2.87	2.59	2.95	2.89

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₹ in million

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