



July 26, 2023

To,  
Axis Trustee Services Limited  
Trustee to Embassy Office Parks REIT  
The Ruby, 2<sup>nd</sup> Floor, SW,  
29 Senapati Bapat Marg,  
Dadar West, Mumbai - 400 028,  
Maharashtra, India.

**Kind Attn: Ms. Mangalagowri Bhat**

Dear Madam,

**Subject: Compliance Certificate/ Quarterly Report under the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 (as amended) for the quarter ended June 30, 2023.**

We, **Embassy Office Parks Management Services Private Limited (“Manager”)**, acting in the capacity of Manager to **Embassy Office Parks REIT (“Embassy REIT”)**, pursuant to Regulation 9(3), Regulation 9(8) and Regulation 10 of the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 (“**REIT Regulations**”), do hereby confirm that

1. We have complied with the Regulation 10, 18, 19, 20 of the REIT Regulations for the quarter ended June 30, 2023;
2. In terms of Regulation 9(8) of the REIT Regulations, we confirm that following systems and procedures are in place and they are necessary and sufficient for effective monitoring and functioning of Embassy REIT:

We confirm that we have adequate infrastructure and sufficient key personnel with adequate experience and qualification to undertake management of the REIT.

3. In terms of Regulation 10(16) of the REIT Regulations, we confirm that we have adequate controls in place to ensure segregation of our activity as Manager of the REIT from our other activities;
4. In terms of Regulation 26(A) to Regulation 26(E) of the REIT Regulations, we confirm that we are in compliance with the provisions of the Chapter VIA of the REIT Regulations;
5. There were events or information or happenings which have a bearing on the performance/operation of the Manager / Embassy REIT, or change in shareholding / change in control of the Manager or Sponsor;
6. We have maintained minimum level of public holding under Regulation 14 of the REIT Regulations;
7. There are no outstanding litigations, tax disputes, orders, directions, notices, of court/tribunal affecting, or likely to materially affect Embassy REIT’s assets;
8. All applicable insurance policies are obtained, renewed and operational on the assets Embassy REIT and that such insurances are valid and enforceable. The premium in respect of the insurance policies is paid on timely basis;

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India T: +91 80 4179 99991 F: +91 80 2228 6912



9. We on behalf of Embassy REIT are maintaining a functional website of Embassy REIT as per the contents and including the relevant information about REIT as specified in Chapter 4 of Master Circular 2022. We further confirm that the contents are being updated as per the frequency provided in Chapter 4 of Master Circular 2022 i.e., within 2 (two) days of any changes / developments which trigger a need for an update on the website. The website of Embassy REIT may be accessed at - <https://www.embassyofficeparks.com/>;
10. We are registered on SCORES platform in order to handle investor complaints electronically, and all complaints were resolved and redressed in timely manner within the timeline prescribed by SEBI;
11. We confirm that there is no breach of conditions mentioned in Regulation 20(1) and Regulation 20(2) of the SEBI REIT Regulations, which require rectification within six months of the breach. We also confirm that approval of Unitholders was obtained for authority to borrow up to 35% of the Gross Annual Value of Embassy REIT, on December 10, 2020.
12. We are in compliance with the SEBI Regulations, specifically with Regulations 9, 10, 18, 19 and 20 of the REIT Regulations and circulars issued, and all other reporting and disclosure requirements.
13. Further, pursuant to Regulation 10(18)(a) REIT Regulations, Embassy REIT has made timely submissions of the previous quarter reports, and are hereby submitting the report for the quarter ended June 30, 2023, with the following details:

<u>Sr. No.</u>	<u>Requirement</u>	<u>Compliance</u>
1.	Details of funds received by REIT and payments made	The details of funds received, and payments made by Embassy REIT are enclosed as <b>Annexure 1.</b>
2.	Status of development of under construction projects (if any)	The status of the development of under-construction properties is enclosed as <b>Annexure 2.</b>
3.	Copy of the activity and performance report	A copy of the activity and performance report placed before the Board as per Regulation 10(18) of SEBI (Real Estate Investment Trusts) Regulations, 2014 as <b>Annexure 3.</b>
4.	Details of related party transactions, if any, carried out between Parties to the REIT and its associates in terms of Regulation 9(5) of SEBI (Real Estate Investment Trusts) Regulations, 2014.  In case of conflict of interest, a confirmation from a practicing-chartered accountant or a valuer, as the case may be shall be obtained that such transaction is on arm's length basis along with relevant	Details of all related party transactions between the Manager and its associates along with a confirmation from a Practicing Chartered Accountant that the same were undertaken on arm's length basis are enclosed as <b>Annexure 4.</b>

	documents	
5.	Whether any assets/projects have been/decided to be acquired/sold/developed during the quarter or expand existing completed properties. If yes, details to be provided along with rationale for same.	Nil
6.	Details of any action which requires approval from the unit holders as required under the REIT Regulations	No such instance during the quarter ended June 30, 2023.
7.	Details of any material fact including change of its directors, any legal proceedings that may have a bearing on the activity of the REIT and confirm whether such details have been submitted to the trustee within 7 (seven) working days of such action	No such instance during the quarter ended June 30, 2023.
8.	Intimation of date/Notice of holding of Unitholders meeting in terms of Regulation 9(11) read with 22(3) of REIT Regulations	No Unitholder Meeting was held during the quarter ended June 30, 2023.
9.	Copy of the records-maintained pertaining to the unit holders meetings conducted in accordance with regulation 22	No Unitholder Meeting was held during the quarter ended June 30, 2023.
10.	<p>Confirmation from Manager:</p> <p>a. that 90% of distributable cashflow are being distributed to the unit holders; and</p> <p>b. that the distribution made to the unit holders are in compliance with the regulation</p> <p>Details of distribution of dividend to the Unitholders as per Regulation 18(16)(c) of the REIT Regulations within 15 days from the date of declaration to be provided.</p>	<p>Confirmation on compliance with Regulation 18 in relation to distributions of distributable cashflows, signed by the Company Secretary and Compliance Officer, along with a certificate from the Registrar and Transfer agent is enclosed as <b>Annexure 5</b>.</p> <p>The date of declaration of distributions during the quarter ended June 30, 2023, was April 27, 2023. The distributions were completed on May 11, 2023. Please refer to the certificate from the Registrar and Transfer agent, for details of the same.</p>
11.	Whether Rights Issue, Preferential Issue and Institutional Placements of units made during the quarter? If so, whether compliance of relevant regulations and	No such instance during the quarter ended June 30, 2023

	<p>circulars done?</p>	
12.	<p>Whether any encumbrance has been created on the units of REIT during the quarter?</p> <p>If yes, provide details of encumbrance created and submissions made to the manager/stock exchange in that respect.</p>	<p>The details of encumbrances created on the units of Embassy REIT during the quarter ended June 30, 2023, is attached as <b>Annexure 6</b>.</p>
13.	<p>Any non-compliance or violation of the REIT Regulations or Circulars issued thereunder as informed to SEBI by the Compliance Officer or observed by the Compliance Officer?</p>	<p>No instances noted during the quarter ended June 30, 2023.</p>
14.	<p>Details of any deviations/ variations in the use of proceeds from the objects stated in the offer document/ placement memorandum and the actual utilization of funds as per Chapter IV of Master Circular 2022</p>	<p>Pursuant to Paragraph 6.1 of Annexure B to SEBI Circular No. CIF/IMD/DF/146/2016 dated December 29, 2016 for Continuous Disclosures and Compliances by REITs, we wish to inform you that the proceeds of the institutional placement of units of Embassy REIT have been fully utilized in line with the objectives as stated in the Placement Document dated December 21, 2020.</p>
15.	<p>A statement containing details of Investor complaints received/disposed of during the quarter or pending at the end of the quarter and average time taken for redressal of complaints for the quarter as disclosed on the website of the REIT and disclosure with Stock Exchange as per Chapter IV of Master Circular 2022</p>	<p>The statement of investor complaints for the quarter ended June 30, 2023, are enclosed as <b>Annexure 7</b>.</p>
16.	<p>Copy of Valuation report as required under REIT Regulations submitted to the trustee, unit holders and Stock Exchange (as the case may be) within 15 (fifteen)days from the date of receipt of the valuation report from the valuer</p>	<p>Not applicable for the quarter ended June 30, 2023, as this is a half-yearly requirement.</p>
17.	<p>Disclosure of unit holding pattern for each class of unit holders within the following time periods, as applicable:</p> <p>(a) One day prior to listing of units on the stock exchanges;</p>	<p>NA</p>

	<p>(b) On quarterly basis, within 21 days from the end of each quarter; and</p> <p>(c) Within 10 days of any capital restructuring of REIT resulting in a change exceeding 2% of the total outstanding units of REIT.</p>	<p>Unitholding Pattern was filed with the stock exchanges within 21 days from the end of each quarter. Unitholding Pattern for the quarter ended June 30, 2023, is enclosed as <b>Annexure 8</b>.</p> <p>NA</p>
18.	<p>Minimum Public shareholding maintained (SEBI has notified on November 9, 2022 on Amendment made to Regulation 11(3), reducing the sponsor(s) and sponsor group(s) minimum holding of REIT units, on a post-issue basis, from 25 % to 15% to be held for period of 3 years.)</p>	<p>Not applicable, as Embassy REIT has completed 3 years since listing.</p>
19.	<p>Copy of Financial Information and Additional Disclosures submitted per Master Circular 2022</p>	<p>The Unaudited Condensed Standalone Financial Statements and Unaudited Condensed Consolidated Financial Statements of Embassy REIT for the quarter ended June 30, 2023, are attached herewith as a part of the Outcome of the meeting as <b>Annexure 9</b>.</p>
20.	<p>Copy of any other information submitted to the designated Stock Exchanges/SEBI in terms of REIT Regulations and circulars issued thereunder</p>	<p>Copies of intimations submitted to stock exchanges / SEBI during the period April 01, 2023, to June 30, 2023, are collectively enclosed as <b>Annexure 10</b>.</p>

Thanking you,

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

**Vinitha Menon**  
**Company Secretary and Compliance Officer**  
**A25036**

**Encl:** as above.