

LETTER OF OFFER

Issue of Commercial Paper (CP) & Non-Convertible Debentures (NCD) of original or initial maturity up to one year

PART I

Issuer Details	EMBASSY OFFICE PARKS REIT
Name and Address of Issuer	EMBASSY OFFICE PARKS REIT Principle Place of Business: 12th Floor, Pinnacle Tower, Embassy One, 8, Bellary Road, Ganganagar, Bengaluru, Karnataka – 560 032
Business Segment / Activity	Commercial Real Estate
Chief Executive Officer	Mr. Amit Shetty
Group Affiliation (If Any)	Not Applicable

PART II

Issue Details	Commercial Paper Series VII	
ISIN	INE041014072	
Proposed Date of Issue	October 16, 2025	
Amount (Rs.)	INR 4,000,000,000	
Tenor and Date of Maturity	June 16, 2026 (243 days)	
Proposed to be Listed / Unlisted	Listed	
End Use of CP (specific details)	1. Repayment of existing debt availed by the Issuer and/or SPV/Holdco owned by the Issuer 2. Working capital purposes of the Issuer and/or SPV/Holdco owned by the Issuer and 3. Payment of fees and expenses availed in relation to the Issue	
Market Conventions	FIMMDA Conventions	
Credit Rating Details for the Proposed Issue	Credit Rating – 1	Credit Rating – 2
Credit Rating Issuer	CRISIL Ratings Limited	CARE Ratings Limited
Rating	CRISIL A1+	CARE A1+
Date of Rating	August 26, 2025	August 19, 2025
Validity of Issuance	60 days from the date of rating i.e., October 25, 2025	2 months from the date of rating i.e., October 18, 2025
Validity period for rating	1 year	1 year
For Amount (Rs.)	INR 15,000,000,000	INR 15,000,000,000
Conditions (If Any)	NA	NA
Long term credit rating obtained by the Issuer	CRISIL AAA/STABLE	CARE AAA/STABLE
Unaccepted Credit Rating assigned to the Issuer	NA	NA
Issuing and Paying Agent Details (Name and Address)	ICICI BANK LIMITED ICICI Bank Ltd., 1, Shobha Pearl, Commissariat Road, Off M G Road, Ground Floor, Bangalore - 560025, Bangalore, Karnataka, 560025	

Embassy Office Parks REIT

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Debtenture Trustee Details (Name and Address)	Not Applicable
Credit Enhancement Details (if any)	a. Description of Instrument: Not Applicable b. Amount (Rs. In Lacs): Not Applicable c. In favor of: Not Applicable
Guarantor Details (if any)	- Name and Address of the Guarantor :Not Applicable - Net worth of the Guarantor: Not Applicable - Extent of The Guarantee Offered by the Guarantor for the Issue: Not Applicable - Conditions under which the guarantee will be invoked - Copy of the executed guarantee: Not Applicable - Independent Trustee Details (Name and Address): Not Applicable - Whether guarantor is a group entity: [(Yes/No)] Not Applicable

PART III

A. Issuer Financial Details

CP	Commercial Paper
Date of Board Resolution	April 23, 2025
1. Limit approved by Board *	INR 4,000,000,000
2. Limit as per CRA	INR 15,000,000,000
3. Limit approved by Regulator concerned (if applicable)	Not Applicable

*Out of the aggregate limit of INR 65 bn approved by the Board, Debtenture committee vide resolution dated October 13, 2025, has approved for Commercial paper limit of INR 4.0 bn

B. Details of CP / NCD and other Debt Instruments outstanding as on date of Letter of Offer CP / NCD / other Debt Instruments (Including Liabilities not redeemed on due date)

ISIN	Issue Date	Amount Issued (Rs mn)	Maturity Date	Amount O/S (Rs mn)	IPA	Debtenture Trustee (in case of NCD)	CRA	Rating	Rated Amount
INE041014049	February 13, 2025	4,250	February 12, 2026	4,250	ICICI Bank Limited	NA	CRISIL Limited & CARE Limited	CRISIL A1+ & CARE A1+	INR 15,000,000,000
INE041014056	April 28, 2025	3,500	March 10, 2026	3,500	ICICI Bank Limited	NA	CRISIL Limited & CARE Limited	CRISIL A1+ & CARE A1+	INR 15,000,000,000
INE041014064	April 28, 2025	3,250	March 20, 2026	3,250	ICICI Bank Limited	NA	CRISIL Limited & CARE Limited	CRISIL A1+ & CARE A1+	INR 15,000,000,000

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Debenture Series	Tenor	Coupon (p.a.p.q)	Principal Amount (INR mn)	Date of allotment	Maturity date	Credit Rating	Secured/unsecured
Embassy REIT Series IV NCD 2021	60 months	6.80%	3,000	September 07, 2021	September 07, 2026	'CRISIL AAA/Stable'	Secured
Embassy REIT Series V NCD 2021 - Series B	60 months	7.05%	11,000	October 18, 2021	October 18, 2026	'CRISIL AAA/Stable'	Secured
Embassy REIT Series VI NCD 2022	60 months	7.35%	10,000	April 5, 2022	April 5, 2027	'CRISIL AAA/Stable'	Secured
Embassy REIT Series VIII NCD 2023	60 months	8.10%	5,000	August 28, 2023	August 28, 2028	'CRISIL & CARE AAA/Stable'	Secured
Embassy REIT Series XI NCD 2024	36 months & 1 day	7.96 %	9,000	26 September 2024	27 September 2027	'CRISIL AAA/Stable'	Secured
Embassy REIT Series XII NCD 2024	48 months & 363 days	7.73%	10,000	16 December 2024	14 December 2029	'CRISIL & CARE AAA/Stable'	Secured
Embassy REIT Series XIII NCD 2025 – Series A	24 months and 306 days	7.21%	15,000	16 May 2025	17 March 2028	'CRISIL AAA/Stable'	Secured
Embassy REIT Series XIII NCD 2025 – Series B	36 months	7.22%	5,000	16 May 2025	16 May 2028	'CRISIL AAA/Stable'	Secured
Embassy REIT Series XIV NCD 2025	20 months & 20 days	6.965%	7,500	27 June 2025	19 March 2027	'CRISIL AAA/Stable'	Secured
Embassy REIT Series XV NCD 2025	120 months	7.25%	20,000	24 July 2025	24 July 2035	'CRISIL & CARE AAA/Stable'	Secured

C. Fund-based facilities from banks/Financial institutions, if any

NAME OF THE BANK	NATURE OF THE FACILITY	O/S AMOUNT / LIMIT (Rs)	ASSET CLASSIFICATION
Bajaj Housing Finance Limited	Secured Term Loan	INR 3,250 million	Standard

D. Shareholding Details of Promoters / Details of share Pledged – As set out in 'Unitholding Structure of the Embassy REIT' in Section V (Legal and Other Information) of the General Information Document.

E. Financial Summary (Including Net worth / Equity / Investment in subsidiaries / Affiliates) - As disclosed in Section IV (Financial Information) of the General Information Document.

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Particulars	FY2025 (in Rs crs)	FY2024 (in Rs crs)	FY2023 (in Rs crs)
Equity	28,826.21	28,826.21	28,826.21
Net worth	22,698.92	24,205.26	25,057.27
Investment in Subsidiaries/Affiliates	24,267.92	24,543.99	33,091.74
Total Debt Outstanding -Short Term (< 1 Year) - Other Debt	8,064.71	9,144.66	9,465.78
Gross Income	1,633.52	1,905.40	2,601.99
Operating Profit (PBITD)	1,583.83	1,865.60	2,013.28
Gross Profit (PBSD)	631.40	1,208.50	1,282.01
Net Profit (Post Tax)	631.15	1,206.80	1,279.15
Audit Qualifications (If Any)	NIL	NIL	NIL

F. Details of Statutory auditor and changes thereof in the last three financial years: As set out in 'Other Regulatory Disclosures' in Section V (*Legal and Other Information*) of the General Information Document

G. Details of default-in repayment of CP, NCD or any other debt instrument and other financial indebtedness including corporate guarantee issued in the past five financial years including in the current financial year. - Not Applicable

H. Details of any other material event / development having implications for the financials / credit quality resulting in material liability, corporate restructuring event or such other matters affecting the issue or investor's decision: As disclosed in the KID

I. Material Litigation if any (*All ongoing and outstanding material litigation irrespective of age to be reported*): As disclosed in the KID

J. Regulatory Strictures, if any (*Regulatory strictures issued during the past five Financial Years to be reported. Also, any regulatory structure which continue to be applicable is to be disclosed*): As disclosed in the KID

K. An Issuer which is either an NBFC or an HFC shall disclose the residual maturity profile of its assets and liabilities in the following format: Not Applicable

For Embassy Office Parks REIT

B. Sudarsan



Authorized Signatory of the Issuer

Sudarsan Balasubramaniam

Date: October 15, 2025

Original/authenticated copy of any document related to above information will be made available to the investors on request.

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