

April 30, 2021

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 (E), Mumbai – 400051

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

Re: Scrip Code 542602 and Scrip Symbol "EMBASSY"

Dear Sir/Madam,

Subject: Intimation of newspaper advertisement for the quarter and year ended March 31, 2021

Please find enclosed copies of the newspaper advertisements made in *The Economic Times*, *Vijay Karnataka* and *Business Line* on April 30, 2021 in connection with the approved Audited Condensed Standalone and Audited Condensed Consolidated Financial Results for the quarter and year ended March 31, 2021.

Kindly take the same on record.

Thank you,

Yours sincerely,

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

Deepika Digitally signed by Deepika Srivastava Date: 2021.04.30 11:22:48 +05'30'

Deepika Srivastava Company Secretary and Compliance Officer A23654

Encl: As above

Embassy Office Parks Management Services Pvt. Ltd.
Embassy GolfLinks Business Park, Pebble Beach, Off Intermediate Ring Road, Bangalore – 560 071, India. T: +91 80 4903 0000 F: +91 80 4903 0046.
www.embassyofficeparks.com I CIN: U70100KA2014PTC073362

Registered Office: Embassy Point, 1st Floor, 150, Infantry Road, Bangalore – 560 001. India T: +91 80 4179 9999 | F: +91 80 2228 6912

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Tomorrow's workspaces for the world's leading enterprises. Today.



Embassy Office Parks REIT

FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED 31 MARCH 2021

SEBI Registration Number: IN/REIT/17-18/0001



HIGHLIGHTS FOR FY 2020-21

- Distributions of ₹1,836 crores or ₹21.48 per unit, representing a 100% payout ratio
- Net Operating Income growth of 12% to ₹2,032 crores with robust rent collections of 99.8%
- Lease-up of 12 lakhs sq.ft in addition to rent increases of 13% on 84 lakhs sq.ft
- Growth through 57 lakhs sq.ft. new development, 19% pre-committed to global banking major
- Strong balance sheet with low leverage of 22% and ₹1,550 crores of liquidity

		CONTRACTOR OF THE	7.73		7 in million	
Perlician	For the quarter ended 31 March 2021 (meltine)	For the quarter smiled 31 (Incomber 2929 (Inmedited)	For the quarter ander 11 March 2005 (acclard)	For the year ended 35 Reach 2000 (audited)	For the year profeed 31 March 2000 (auditor)	
Income and gains	1	_				
a) Revenue from operations	7,388.59	5,652.85	5,433.61	23,603.20	21,449.23	
b) Interest	250.93	224.27	191,28	971.20	477.35	
c) Other income	65.35	82.35	211.08	214.06	513.40	
Total income	7,702.67	5,959.47	5,835.95	24,788.46	22,439.57	
Expenses		207,00000				
a) Cost of materials consumed	16.13	13.47	32,56	35.55	118,54	
b) Employee benefits expense	18.37	58.05	97.23	225.48	377.17	
c) Operating and mainturance expenses	147.36	129.26	112.08	413.81	627.46	
d) Repairs and maintenance	781.84	477.83	364,14	1,794.20	1,215,38	
e) Valuation expenses	2.66	1.37	0.92	8.45	9.74	
f) Audit fees	13.70	13.33	0.92	49.26	43.20	
g) Insarance expenses	27.75	20.87	15,20	81.90	66.74	
h) Investment management fees	228.84	170.67	183,42	748.14	700,94	
) Trustee lees	0.70	3.62	0.76	2.95	2.9	
) Legal and professional fees	137.36	(38.97)	91,76	291.18	383.9	
ių Other expenses	661.54	285.38	374.91	1,444.33	1,245.3	
Total expenses	2,076,25	1,129.90	1,213.90	5,095.25	4,792.81	
Enrnings before finance costs, depreciation, smortisation, impoirment less and tax	5,626.62	4,829.57	4,622.05	19,593.21	17,646.77	
Finance costs	2,281.48	1,361.54	1,204,94	6,452.89	3,803.54	
Depreciation expense	1,485.40	1,162.21	1,221,93	4,940.15	5,120,0	
Amortisation expense	490.61	198.97	41,27	786.82	161.2	
Impairment loss	988.96		1,775,98	968.96	1,775.9	
Profit before share of profit of equity accounted investee and tax	389.17	2,108.85	377.93	6,544.39	6,786.01	
Share of profit after tox of equity accounted investee	287.28	265,31	280.55	991.65	1,169.3	
Profit before tex	817.45	2,375.16	658,48	7,538.87	7,955.3	
Tex expense						
- Cornert tax	445.63	422,51	480,90	1,649.06	1,361.3	
- Deferred tax-charge / (credit)	(61.90)	(88.96)	180,59	(452.77)	(11.27	
- Minimum Alternete Tax credit emittement (MAT)	(234.81)	(106.35)	(439.29)	(640.95)	(1.050.12	
- MAT written off / (written back)	- Marke		(141.75)	0000000		
Profit for the period/year	467.53	2,147.96	578.07	6,983.53	7,855.3	
Total other comprehensive income	3.81		0.16	0.81	0.1	
otal comprehensive income attributable to Unitholders for the period/year	468.24	2,147.96	578.23	6,984.34	7,655.50	
Earnings per Unit						
- Basile	0.49	2.72	0.75	8.52	9.93	
Diluted	0.49	2.72	0.75	8.52	9.92	

Part II: Select explanatory notes to the Condensed Consolidated Financial Statements for the quarter and year ended 31 March 2021

- website www.embassyndineparia, com.
 2. The addited condensor Consolidated Financial Statements (1 the Statement) of Embassy REII. Its subsidiaries (popular known as "Embassy Office Parks.
 Drawy") and its print verbare for the year ended 31 Murch 2021 have been reviewed by the Audit Committee and Stems for approved by the Blead of Directors in
 their resulting-before 38 and 2021.

 3. The Condensor Consolidated Financial Statements for the year ended 51 March 2021 was subjected to audit by Statement Auditors of Embassy REII and they
 have second or unqualified myest. The subfinepart of the Statement of Reid with Statement Statement and Statem
- On 22 October 2020. Manyolin Promotes Physics Lambde (MPFL) and Embasey Office Plants Physics Limited (CDPFL) and embasey office Plants Physics Limited (CDPFL) and embasey has been controlled to the Common Area Maintenance. CAMS services operations for the Embassy Manyolin and Embassy Many
- the CMV services operation from the date of acquisition.

 6. On 24 December 2002, Entoways part The acquired Emines say Sent/Happ by an quality at order enjuty increast in Visios Relevant Private Limited (VPEL), Embarge Office Venderse 9 Frest Limited (VPEL) and Surfaints Instructions Private Limited (SPEL) (ETV Associal had by the Embarge Special Sentence of the Sentence of the
- During the year, an impairment loss of Ris, 198, 20 million (31 March 2000, Re 1,775.58 million) has been recognised in the statement of profit and loss traverse probabilistic properties of the properties of the profit in the p

8. During the guarter ended 31 March 2021 the composite scheme of arrangement invalving NPP1, 50PP1, and EPPP1, was approved by National Company Law Extends with the affective date of 10 March 2021, Upon completion of the scheme, MPP1, they become a 100% holder of the Employa Office Paris. RPET, before, Schlauser Manyata Business Phril. 80% of the Sham capital of EEP1, 50% of the shame capital of ELP2 affect Paris. RPET, the Extends of EEP1, 50% of the Shame Capital of EEP1,

Part III: Segment Information

insting teginierts of Emissay Office Partic Crosp are () Commercial Offices, (§) Hospitality and (§) Other segments. Other segments comprise Generalise Crospy, Revenue and Comittable operating expenses in motion to approve a self-disposition based on terms that are inclinificably identified associated. (Mrt Operating Income (MOT) is the key metric reported to the Objecting Decision Maker (MOTM) for the purposes of assessment ment results.

		The second secon			A WALLES
Particulars	For the overlar ended 31 March 2021 (metted)	For the quarter ended 31 becomber 2029 (annual test)	For the quarter stided 37 March 2020 (sutfied)	For the sour seded 31 March 2021 (matted)	For the year anded 31 March 2020 (accided)
Revenue from Operations					
(a) Commercial Offices	6.866.60	5,199.02	4,687.19	21.823.48	16,709,58
(b) Hospitality	101.89	81.75	284.01	231.46	1,173.39
(c) Other segment	416.10	372.08	462.41	1,548.26	1,586.25
MH-0000	7,386.59	5,652.85	5,433.61	23,603,20	21,449.22
Segment results (Net Operating Income)					
(ii) Commercial Offices	5,836.47	4,520.18	4,202.24	19,245,65	16,627,61
(b) Hospitality	(63.87)	(74.16)	(18.52)	(243.75)	105.40
(c) Other segment	388.21	535.82	434.67	1,421,58	1,436.53
No consideration	6.160.91	4,779.64	4,618.39	20,323,47	18,169,54
Reconciliation to consolidated financial results					
Other operating expenses	(850,47)	(256.69)	(398.88)	(1,815.52)	(1,513.12)
Interest, dividend and other income	316.28	306,62	402.34	1,185.26	999.35
Earnings before finance costs, depreciation, amortisation, impairment loss and tax	5,626.52	4,629.57	4,622.05	19,800,21	17,846.77
Share of profit after tax of equity accounted investore	237.28	266.31	780 55	994.48	1,169.33
Depreciation and smortisation expenses	(1,975.01)	(1,359.10)	(1,263.20)	(5,706.97)	(6,281.24)
Impairment loss	(988.96)		(1,775.98)	(988.95)	(1,775.98)
Finance costs	(2,281.48)	(1,361.64)	(1,204.94)	(6,452.89)	(3,803.54)
Profit before tax	617.45	2,375.19	658.48	7,538.87	7,955.34
Tax expenses	(149.92)	(227.20)	(80.41)	(555,34)	(300.00)
Other comprehensive income	0.81	40	0.16	0.81	0.16
Total Comprehensive Income	468.34	2 147.95	578.23	6.984,34	7,655.50

Fatt	v. alatement of ne	I Masela di fall Value		₹in milion		
Save Parties		CONTRACTOR OF THE PARTY OF THE	As at 31 Warch 2021			
SLNE	Particulars	Striff of pressurement	Book Value	Fair volum		
A.	Assets	₹ in million	450,843.56	547,870.38		
B	Liabilities	in milion	179,912.89	180,520.80		
0	Not Assets (A-B)	₹ in million	270,930.67	367,349.58		
B	No. of units	fourabers	947,893,743	947.893.743		
£	NW (C/0)	*	285.62	387.54		

Part V: Net Distributable Cash Flows (NDCF) of Embassy REIT pursuant to guidance under Paragraph 6 to SEBI circular No. CIR/IMD/DF/146/2016

GLNs.	Perfectors	For the quarter ended 31 Moreo 2021 (publish)	For the guarter resided \$1 Decorribur 2026 Sandatified)	For the quarter ended 31 Murch 2020 (and but)	For the year ended 31 Moves 2001 (exelled)	For the year ender 21 Morth 2000 (audited)
35	Net Distributable Cash Flours	5,324.34	4,307.79	5,314.39	18,356.20	18,865.92
2	Distribution payout ratio	100%	100%	100%	100%	100%
3	Distributions	5,308.20	4,312.92	5,316.77	18,364.09	18,820.92
	- Payment of interest	1,175.39	1,924.22	1,921.45	6,217.14	7,709.11
	- Payment of dividence	2.094.85	18.96	177.48	2,715.70	265.51
-525	- Amortisation of SPV debt	2,037.96	2.369.73	3,217.84	9,431.25	10,825.30
4	No of units outstanding	947,693,743	947,893,743	771,685,343	\$47,893,743	771,865,343
5	Distribution Per Unit (DPU) (in 4)	5.60	4.55	6.89	21.48	24.39

Round of Directors of the Manager has declared a distribution of 55,396.20 million/25.60 per unit to the Unitherhors of Endosary RET for the quarter single year has a March 2011 in their Insuer meriting held on 29 April 2011. The distributions of 55.60 per unit comprises \$1.24 per unit in the name of recollapsing the 25.75 per unit in Entering claim Land Land Conference and C

aid be read together with our condensed contonicated treated responsive available on a weakness of any on or or on or warranny is made ner any lability accepted with mapset to the tairness or completances of the co axis and form their own year of the market position and business and performence of the Embassay RET







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Apr 30

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Page 5

Delivered Today. Stronger for Tomorrow.

Tomorrow's workspaces for the world's leading enterprises. Today.



Embassy Office Parks REIT

FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED 31 MARCH 2021 SEBI Registration Number: 39/9E(1/17-18/000)



HIGHLIGHTS FOR FY 2020-21

- Distributions of ₹1,836 crores or ₹21.48 per unit, representing a 100% payout ratio
- Net Operating Income growth of 12% to \$2,032 crores with robust rent collections of 99.8%
- · Lease-up of 12 lakhs sq.ft in addition to rent increases of 13% on 84 lakhs sq.ft
- · Growth through 57 lakhs sq.ft. new development, 19% pre-committed to global banking major
- Strong balance sheet with low leverage of 22% and ₹1,550 crores of liquidity

	To be special	A STATE OF	Market Color	State par	Section 2
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of Riserus har opposition	7,396.59	5,652.00	5.460.01	DHILD	25492
D DRAW	201.00	19425	191.25	93.00	4703
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frames:					
a facilitation pround	16.16	10.47	20.66	90.00	199
to Treplayer torotto insume	59.07	4676	97.00	25.6	971
() Districtly and real-frames reported	141.08	105.29	110.00	10.00	951.A
G Royalto and manifestation	TELES	47736	308.14	1294.00	1,193
to believe regress.	1.96	136	990	1.40	4.1
f. Authors	1676	1636	416	44.59	40.1
g Number Agents		897	0.29	9.00	99,5
is healthest organizations	276.60	DRAF	19640	7836	100
Note he	8.76	346	976	1.60	44
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Cities reported	SILDE	355.38	2010	1,444.32	1293
Tital organism	245.00	1.199.00	1,215.00	9,000,00	4,700.0
Dantings Select Visions steels, Augmentation, prioritization, importment have need too	KHAR	68000	4800	19,000,01	TUBER
Marcia Islah	10000	1,00134	139436	1,400.00	3,800
Suprecision expense:	1,96.40	3.162.25	1,071.95	4,940.16	8.090
Americalism injurities	46.01	riscar.	0.0	796.00	91.2
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and written of a position basels	1000		(18170)		
the territor provide prod	9038	239538	111.01	4,90.00	3,000
and the residence proper	9.81		10	100	- 17
Competence man abilities in administrative	96.21	4300	enus	6,000,000	1,000.0
Bernings and Street					
The Control of the Co	140	619	3.15	100	
Dieni	1.0	8.19	2.0	8.00	- 11

Part III: Segment Internation

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200	#	#	三	-	==
Remine fore figuration					
la Territoria d'Anno	6,866.00	579600	0.00116	0.000	19,7983
(to Neugradia:	01.90	81.70	39.20	20.46	1.023
in live report	446.56	129	46.41	15809	1,386.0
Maria Salah Lamma Andrea	1300.00	5,000.00	9,400.81	25.680.59	D.440.0
September 1967 by Specially Science		170	D15000		
a James Stee	5,896.47	4306.9	4,795,39	15216.00	H-321 8
to Househo	1800	273.76	/88.66	383.76	1964
colline segment	366.25	98136	701 E	1,601.00	1,1003
	CHER	4750	1,010.20	10,000,00	9384
Supplied to the control of the soul of the			1000	1755201	1
Other spending response.	1001.45	1059.66	25856	(LARLIE)	(1388)
Principle, Bullions and office recomm	516.08	38.60	400.04	17868	961
Torongo before Associa espit, Reproduction, programmer into and the	SANS	contr	earces	16385.21	119467
State of politicate tay of marky a distributed market	10110	396.01	381.50	200.00	1.041
Deposition on articles to the second	SURFES.	/1398.16	11,765,816	A.796401	(5.291.6
Property Sale	96.86		17,770.004	1686 (86)	(LTILW
Plant title	35,00.46	/C200394	(1)(04.96)	0.45396	(CROS)
Profit Select No.	611.65	259.90	958.46	100601	1386.0
Ter progression	0606	400,000	JRD RTY	(8830)	(300.0)
Other complete services in contract	680	7.00	876	8.81	- 01
Total Companion of Street	200.00	program.	375.00	0.000,00	199.5

LESS STREET, S		12/1	Brid 21 Nove 2015		
iii)	-	-	that the	-	
4	Aren	Perodice	49,540.00	941,670,08	
8.	Market	Tainle	1/6.810.86	1653030	
6	war Aurority (A. B)	Frontier	District of Co.	MICHELL	
	No. of LORG	Author	. WOT SHIE, 142	W188.715	
	WICE	* * * * * * * * * * * * * * * * * * *	96.60	W 34	

Part V: Not Distributable Cosh Flows (NDCF) of Embassy REIT parts Paragraph 6 to SESI circular No. CIRCHED DF/146/2516

	Parliame)	100		=	-	-
	the Depthops Last Flow	53816	4,00179	4,0434	18,518.00	0.801
	Optional payment with	10%	190%	505	10%	1995
1.0	(North-Hote)	1.86.0	4,311.00	6.29.17	10.360.00	9,400,00
	Payment of Interest	1-7536	1,694,00	130.46	620736	7.39(1)
	- Payment & sivilens	2,04.00	10.64	17.46	3.713.76	389.91
	- Interthalis of Elif Add	7,019	6.986.75	1,777,34	6107.76	9.853
- 4	His of orth wednesdrip	947,861,707	847,865,740	TELMONE	\$47.89(74)	775,600,040
- T	Deptudes for loss (SPU), px ft.	148	8.00	5.05	25.00	11.30

Delivered Today. Stronger for Tomorrow.

Tomorrow's workspaces for the world's leading enterprises. Today.



Embassy Office Parks REIT

FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED 31 MARCH 2021

SEBI Registration Number: IN/REIT/17-18/0001



HIGHLIGHTS FOR FY 2020-21

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- Growth through 57 lakhs sq.ft. new development, 19% pre-committed to global banking major
- Strong balance sheet with low leverage of 22% and ₹1,550 crores of liquidity

PART I: Condensed Consolidated Particulars	For the quarter ended 31 March 2021 (audited)	For the quarter ended 31 December 2020 (unaudited)	For the quarter ended 31 March 2020 (audited)	For the year ended 31 March 2021 (audited)	₹ in million For the year ended 31 March 2020 (audited)
Income and gains		,		, ,	
a) Revenue from operations	7,386.59	5,652.85	5,433.61	23,603.20	21,449.2
b) Interest	250.93	224.27	191.28	971.20	477.3
c) Other income	65.35	82.35	211.06	214.06	513.0
Total income	7,702.87	5,959.47	5,835.95	24,788.46	22,439.5
Expenses					
a) Cost of materials consumed	16.13	13.47	32.56	35.55	118.9
b) Employee benefits expense	58.37	56.05	97.23	225.48	377.1
c) Operating and maintenance expenses	147.36	129.28	112.08	413.81	627.4
d) Repairs and maintenance	781.84	477.83	304.14	1,794.20	1,215.3
e) Valuation expenses	2.66	1.37	0.92	8.45	9.7
f) Audit fees	13.70	13.33	0.92	49.26	43.2
g) Insurance expenses	27.75	20.87	15.20	81.90	66.7
h) Investment management fees	228.84	170.67	183.42	748.14	700.9
I) Trustee fees	0.70	0.62	0.76	2.95	2.9
j) Legal and professional fees	137.36	(38.97)	91.76	291.18	383.9
k) Other expenses	661.54	285.38	374.91	1,444.33	1,246.3
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Finance costs	2,281.48	1,361.54	1,204.94	6,452.89	3,803.5
Depreciation expense	1,485.40	1,162.21	1,221.93	4,940.15	5,120.0
Amortisation expense	490.61	196.97	41.27	766.82	161.2
Impairment loss	988.96	-	1,775.98	988.96	1,775.9
Profit before share of profit of equity accounted investee and tax	380.17	2,108.85	377.93	6,544.39	6,786.0
Share of profit after tax of equity accounted investee	237.28	266.31	280.55	994.48	1,169.3
Profit before tax	617.45	2,375.16	658.48	7,538.87	7,955.3
Tax expense					
- Current tax	446.63	422.51	480.90	1,649.06	1,361.3
- Deferred tax charge / (credit)	(61.90)	(88.96)	180.59	(452.77)	(11.2
- Minimum Alternate Tax credit entitlement (MAT)	(234.81)	(106.35)	(439.29)	(640.95)	(1,050.1
- MAT written off / (written back)	-	-	(141.79)	-	
Profit for the period/year	467.53	2,147.96	578.07	6,983.53	7,655.3
Total other comprehensive income	0.81	-	0.16	0.81	0.1
Total comprehensive income attributable to Unitholders for the period/year	468.34	2,147.96	578.23	6,984.34	7,655.5
Earnings per Unit					
- Basic	0.49	2.72	0.75	8.52	9.9
- Diluted	0.49	2.72	0.75	8.52	9.9

Part II: Select explanatory notes to the Condensed Consolidated Financial Statements for the quarter and year ended 31 March 2021

- 1. The above is an extract of the detailed format of quarter and year results filed with the Stock Exchanges vide Circular no: CIR/ MID/ DF/ 146/2016 issued by SEBI (SEBI Circular). The full format of the quarter and year results are available on the websites of the BSE and NSE and is also available on the Embassy REIT's
- 2. The audited Condensed Consolidated Financial Statements ('the Statement') of Embassy REIT, its subsidiaries (together known as "Embassy Office Parks Group") and its joint venture for the year ended 31 March 2021 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in
- have issued an unqualified report. The audit report of the Statutory Auditors is filed with Bombay Stock Exchange and National Stock Exchange and is also available on the Embassy REIT's website www.embassyofficeparks.com. 4. The Condensed Consolidated Financial Statements have been prepared in accordance with Indian Accounting Standards 34 "Interim Financial Reporting"

3. The Condensed Consolidated Financial Statements for the year ended 31 March 2021 was subjected to audit by Statutory Auditors of Embassy REIT and they

- read with in Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 ('Ind AS'), to the extent not inconsistent with the SEBI Circular. 5. On 22 October 2020, Manyata Promoters Private Limited (MPPL) and Embassy Office Parks Private Limited (EOPPL) had entered into Business Transfer
- Agreements (BTAs) with ESPL for acquisition of the Common Area Maintenance (CAM) services operations for Embassy Manyata and Embassy TechZone for a total consideration of Rs.4,730.21 million. The acquisition was completed on 28 October 2020 and the results for year ended 31 March 2021 include results of the CAM services operations from the date of acquisition.
- 6. On 24 December 2020, Embassy REIT acquired Embassy TechVillage by acquiring all of the equity interest in Vikas Telecom Private Limited (VTPL), Embassy Office Ventures Private Limited (E0VPL) and Sarla Infrastructure Private Limited (SIPL) (ETV Assets) held by the Embassy Sponsor, Members of the Blackstone Group and certain third party shareholders. The acquisition of equity interest in EOVPL (which in turn holds 60% equity interest in VTPL) and SIPL has been completed with issue proceeds received of Rs.36,852.02 million, by issue of 111,335,400 Units at a price of Rs.331.00 per Unit through the Institutional Placement. The acquisition of balance 40% equity interest in VTPL has been completed through preferential issue of 64,893,000 Units at a price of Rs.356.70 per unit to the third party shareholders of VTPL aggregating to Rs.23,147.33 million. The ETV assets have been consolidated from 31 December 2020, a date close to the acquisition date, as there are no significant transactions or events that have occurred between 24 December 2020 and 31 December 2020 and the effect thereof is not considered to be material to the results for the year ended 31 March 2021.
- 7. During the year, an impairment loss of Rs.988.96 million (31 March 2020: Rs 1,775.98 million) has been recognised in the statement of profit and loss towards goodwill and property, plant and equipment pertaining to the hospitality segment (Hilton @ Embassy Golflinks and Four Seasons) and Embassy One due to slower ramp up of occupancy, coupled with current economic condition due to COVID-19 pandemic.

8. During the quarter ended 31 March 2021 the composite scheme of arrangement involving MPPL, EOPPL and EPTPL, was approved by National Company Law Tribunal Mumbai with an effective date of 10 March 2021. Upon completion of the scheme, MPPL has become a 100% Holdco of the Embassy Office Parks REIT, holding Embassy Manyata Business Park, 80% of the share capital of EEPL, 50% of the share capital of GLSP, while EPTPL has become a 100% directlyheld SPV of Embassy Office Parks REIT, holding Embassy TechZone, an existing asset of the Embassy Office Parks REIT.

Part III: Segment Information

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 Chief Operating Decision Maker ('CODM') for the purposes of assessment of the

Financial information on the consolidated reportable operating segments for the guarter and year ended 31 March 2021 is set out below:

Particulars	For the quarter ended 31 March 2021 (audited)	For the quarter ended 31 December 2020 (unaudited)	For the quarter ended 31 March 2020 (audited)	For the year ended 31 March 2021 (audited)	For the year ended 31 March 2020 (audited)
Revenue from Operations					
(a) Commercial Offices	6,868.60	5,199.02	4,687.19	21,823.48	18,709.58
(b) Hospitality	101.89	81.75	284.01	231.46	1,173.39
(c) Other segment	416.10	372.08	462.41	1,548.26	1,566.25
	7,386.59	5,652.85	5,433.61	23,603.20	21,449.22
Segment results (Net Operating Income)					
(a) Commercial Offices	5,836.47	4,520.18	4,202.24	19,245.65	16,627.61
(b) Hospitality	(63.87)	(74.16)	(18.52)	(343.76)	105.40
(c) Other segment	388.21	333.62	434.67	1,421.58	1,436.53
	6,160.81	4,779.64	4,618.39	20,323.47	18,169.54
Reconciliation to consolidated financial results					
Other operating expenses	(850.47)	(256.69)	(398.68)	(1,815.52)	(1,513.12)
Interest, dividend and other income	316.28	306.62	402.34	1,185.26	990.35
Earnings before finance costs, depreciation, amortisation, impairment loss and tax	5,626.62	4,829.57	4,622.05	19,693.21	17,646.77
Share of profit after tax of equity accounted investee	237.28	266.31	280.55	994.48	1,169.33
Depreciation and amortisation expenses	(1,976.01)	(1,359.18)	(1,263.20)	(5,706.97)	(5,281.24)
Impairment loss	(988.96)	-	(1,775.98)	(988.96)	(1,775.98)
Finance costs	(2,281.48)	(1,361.54)	(1,204.94)	(6,452.89)	(3,803.54)
Profit before tax	617.45	2,375.16	658.48	7,538.87	7,955.34
Tax expenses	(149.92)	(227.20)	(80.41)	(555.34)	(300.00)
Other comprehensive income	0.81	-	0.16	0.81	0.16
Total Comprehensive Income	468.34	2,147.96	578.23	6,984.34	7,655.50

Part IV: Statement of Net Assets at fair value

value	

₹ in million

SI.No.	Particulars	Unit of measurement	AS AT 31 March 2021		
SI.NU.	Failibulais	Offic of fileasurefilefile	Book Value	Fair value	
Α	Assets	₹ in million	450,843.56	547,870.38	
В	Liabilities	₹ in million	179,912.89	180,520.80	
С	Net Assets (A-B)	₹ in million	270,930.67	367,349.58	
D	No. of units	Numbers	947,893,743	947,893,743	
E	NAV (C/D)	₹	285.82	387.54	

Measurement of fair values: The fair value of investment property, investment property under development (including capital advances), property, plant and equipment, capital work-in-progress, intangibles and the investment in a joint venture entity as at 31 March 2021 has been determined by iVAS Partners, independent external property valuers 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 CBRE.

Part V: Net Distributable Cash Flows (NDCF) of Embassy REIT pursuant to guidance under Paragraph 6 to SEBI circular No. CIR/IMD/DF/146/2016

SI.No.	Particulars	For the quarter ended 31 March 2021 (audited)	For the quarter ended 31 December 2020 (unaudited)	For the quarter ended 31 March 2020 (audited)	For the year ended 31 March 2021 (audited)	For the year ended 31 March 2020 (audited)
1	Net Distributable Cash Flows	5,324.34	4,307.79	5,314.39	18,356.20	18,865.92
2	Distribution payout ratio	100%	100%	100%	100%	100%
3	Distributions	5,308.20	4,312.92	5,316.77	18,364.09	18,820.92
	- Payment of interest	1,175.39	1,924.22	1,921.45	6,217.14	7,709.11
	- Payment of dividend	2,094.85	18.96	177.48	2,715.70	285.51
	- Amortisation of SPV debt	2,037.96	2,369.73	3,217.84	9,431.25	10,826.30
4	No of units outstanding	947,893,743	947,893,743	771,665,343	947,893,743	771,665,343
5	Distribution Per Unit (DPU) (in ₹)	5.60	4.55	6.89	21.48	24.39

The Board of Directors of the Manager has declared a distribution of ₹5,308.20 million/₹5.60 per unit to the Unitholders of Embassy REIT for the quarter 1 January 2021 to 31 March 2021 in their Board meeting held on 29 April 2021. The distributions of ₹5.60 per unit comprises ₹1.24 per unit in the form of interest payment, ₹2.15 per unit in the form of amortisation of SPV level debt and payment of dividend of ₹2.21 per unit.

DISCLAIMER: This publication has been prepared for general information purposes only and not as part of any statutory requirement. The information contained herein is audited/unaudited and 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 and business and performance of the Embassy REIT.

Principal place of business: Embassy Office Parks REIT, Royal Oaks, Embassy Golflinks Business Park, Bengaluru, Karnataka – 560071, INDIA. www.embassyofficeparks.com