

November 03, 2020

To,

The Corporate Relations Department
The National Stock Exchange of India Ltd.
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 half year ended September 30, 2020

We have enclosed herewith copies of the newspaper advertisements made in *The Economic Times*, *Vijay Karnataka* and *Business Line* on November 03, 2020 in connection with the approved Unaudited Condensed Standalone and Unaudited Consolidated Financial Results for the quarter and half-year ended September 30, 2020.

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 Srivastava Company Secretary and Compliance Officer A23654

Encl: As above

#OfficeAgain



Covid-19 Assurance Certificate for Global Benchmark in Control Measures

Certification on our Environmental, Social & Governance processes



Embassy Office Parks REIT

FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30 SEPTEMBER 2020

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



HIGHLIGHTS FOR Q2 FY 2020-21

- Distributions of ₹4,244 million or ₹5.50 per unit, representing a 100% payout ratio
- Robust rental collections of 99.5% on 26.2 million sq.ft of completed office portfolio
- Rental increases of 11% on 1.9 million sq.ft across 18 office leases
- Purchased property maintenance operations for 20.3 million sq.ft existing REIT properties for ₹4.74 billion
- Strong balance sheet with low leverage of 16% Net Debt to TEV and ₹12.2 billion of liquidity

	For the country	for the quoter	For the source:	for building our	For the half year	Fall Control
Particulars .	ended 30 September 2000 ((max/38d)	anded 36 June 2020 (assessing)	maked 30 September 2010 (unassisted)	ended 18 September 2020 (annualized)	ended 35 September 7016 junearities)	epotot 21 March 2820 (audited)
Income and gales						
a) Revenue from operations	5,401.50	5,162.26	5,295.04	10,563.76	10,557.08	21,449.2
b) Interest	211.41	284.50	87.00	495.00	231.31	477.35
c) Other income	20.89	45.47	87.96	66.36	133.96	513.00
Total income	5,633.00	5,492.32	5,381.00	11,126.12	10,922.35	22,439,57
Expenses				(
a) Cost of materials consumed	4.86	7.09	29.67	5.95	59.06	118.94
b) Employee banefés expense	\$1.35	59.71	83.96	111.06	178.10	377.17
c) Operating and maintenance expenses	83.06	54.11	168.36	137.17	355.16	627.46
d) Regains and maintenance	248.79	285.74	314.39	534.53	619.23	1,215.30
e) Valuation expenses	2.27	2.21	2.36	4.42	4.72	9.74
fi Audit lees	11.84	10.39	14.69	22.23	24.59	43.20
g) Insurance expenses	18.99	14.29	18.11	33.28	34.58	66.74
h) Investment management foos	173.51	175.12	176.05	345.63	349.06	700.9
E Trustee fees	0.84	0.79	0.74	1.63	1.48	2.90
j) Legal and professional fees.	56.75	137.03	78.41	192.79	175.01	383.94
k) Other expenses	252.93	214,48	300.35	497,41	569.38	1,246.00
Total expenses	994.14	984.96	1,187.09	1,889.10	2,359.32	4,792.60
Earnings before finance costs, depreciation, precritication, impairment loss and lax	4,729.66	4,587.35	4,193.91	9,237.02	8,563.03	17,545.77
Finance costs	1,487.33	1,372.54	822.64	2,809.87	1,865.03	3,803.54
Depreciation expense	1,153,44	1,139.10	1,417.53	2,292.54	2,755.55	5,120.00
Amortisation expense	39.74	39.50	26.79	79.24	83.07	161.2
Impairment loss				4 = =		1,775.9
Profit before share of profit of equity accounted investme and tax	2,099.15	1,956.22	1,925.95	4,055.27	4,972.38	6,786.0
Share of profit after tax of equity accounted investor	245.51	245.38	247.61	490.89	642,30	1,169.8
Frufit before tax	2,344.66	2,201.60	2,174,58	4,545.26	4,714.88	7,955.34
Tax expense						
- Current tax	392,75	387.17	227.01	779.02	595.38	1,361.39
- Deferred tax charge / (credit)	(224.20)	(77.71)	(440.69)	(201.91)	(282.62)	(11.27
- Minimum Alterrate Tax credit entitlement (MAT)	(149.54)	(150.25)	(84.90)	(299.79)	(292.59)	(1.050.12
- MAT written off / (written back)			150,75		150.75	WCT 1
Profit for the period/year	2,325.65	2,042.39	2,322,39	4,368.64	4,542.78	7,655.34
Comprehensive Income (not of tax)						
terns that will not be recispsified subsequently to profit or less			4	5	= 4	0.10
Total ether comprehensive Income						0.16
otal comprehensive income attributable limitholders for the period/year	2,325.65	2,042.39	2,322.39	4,368,84	4,542.76	7,855.50
Earnings per Unit						
- Basic	3.01	2.65	3.01	5.66	5.89	0.90
- Dikited	3.01	2.65	3.01	5.06	5.89	9.90

Part II: Select explanatory notes to the Condensed Consolidated Financial Statements for the quarter and half year ended 30 September 2020

- The above is an extract of the detailed format of quarter results fleel with the Block Exchanges wide Circular no. CRI MIDI DF: 146,0016 issued by SEB Circular). The full format of the quarter and half year results are available on the websites of the BSE and RSE and its also available on the Enthaspy REIT's witholin www.embasoyofficapin/ss.com.
- 2. The unaudited Condensed Consolidated Financial Statements (the Statement) of Embassy REIT, As submissive diograture Income as "Embassy Office Parks Group") and its joint venture for the quarter and half year ended 30 September 2001 has been reviewed by the Audit Committee and thematter approved by the Board of Directors in their meeting held as 2 November 2020.
- The snoudled Cendersed Consolidated Financial Statements for the quarter and half year ended 30 September 2020 was subjected to review by Statutory Auditors of Embassy REIT and they have issued an unqualities report. The review report of the Statutory Auditors is filled with Bombay Stock Exchange and National Stock Exchange and is also available on the Embassy REIT's website www.embassycifit reparks.com.
- 4. The unaudited Condensed Consolidated Financial Statements have been prepared in accordance with Indian Accounting Standards 34 "Interim Financial 2013 ("Ind AS"), to the extent natio

Part III: Segment Information

Operating segments of Embassy Office Parks Oroup are (is Commercial Offices, (ii) Hospitality and (iii) Other segments, Other segments comprise Concretion of Removable Energy Revenue and identifiable operating expenses in relation to segments are subspecied based on items that are individually identifiable to the asperant. No Operating Income (1907) is the key metric reported to the Other Operating Decision Maker (CODM) for the purposes of assessment of the segment reports.

Financial information on the consolidated reportable operating segments for the quarter and half year ended 30 September 2020 is set out below

Particulars	For the quarter ended 16 September 2020 (annualities)	For the quorter entire 35 June 2525 (securities)	For the exactor entrol 10 September 2018 (standing)	For the half year ended 16 September 2820 (prescribed)	For the half year ended 30 September 2018 (september 2018	For the year ended 31 March 2029 (modified)
Revenue from Operations	Dec. 0.15.7	Transparen		Laures	-	
(a) Commercial Offices	5,016.49	4,739.37	4,562,47	9,755.86	9,000,69	18,709.58
(b) Hospitality	29.87	17.95	310,76	47.82	535.21	1,173.39
(c) Other segment	355.14	404.94	332.81	760.08	721.18	1.566.25
	5,401.50	5,162.26	5,206.04	10,563.76	10,557.01	21,449.22
Segment results (Net Operating Income)					- 15	- 3
(a) Commercial Offices	4,583.10	4,305.90	4,027.79	8,889.00	9,212.60	16,827.61
(b) Hospitality	(94.29)	(111.44)	52.95	(205.73)	38.95	105.40
(c) Other segment	325.67	374.08	503.14	899.75	560.62	1,438.53
	4,814,48	4,568.54	4,383.79	9,383.02	8,912,17	18,169.54
Reconciliation to consolidated financial results	2023271651	7.000.000	35000	1 0000000	C107700	100000
Other operating expenses	(317.12)	(391.24)	(384.84)	(708.38)	(714.41)	(1.518.12)
Merest, dividend and other income	232,30	330.06	174,95	562.36	365.27	990.35
Earnings balero financo cests, depreciation, amortization, impainment loss and laz	4,729.66	4,507.36	4,193,91	9,237.02	8,563.03	17,646.77
Share of profit after tax of equity accounted investee	245.51	245.38	247.61	490.89	642,30	1,169,33
Deprociation and amortisation expenses	(1,193.18)	(1,178.63)	(1,444,32)	(2.371.78)	(2,835,52)	(5,281:24)
impairment loss	-					(1,775.93)
Finance costs	(1,437.33)	(1.372.54)	(822.64)	(2.809.87)	(1,655,03)	(3,803.54)
Profit before tax	2,344.66	2,201.60	2,174.56	4,546.26	4,714.61	7,965.34
Tex opensos	(19.81)	(159.21)	147.83	(178.22)	(171.92)	(300.00)
Other comprehensive income						0.16
Total Comprehensive Incomo	2,325.65	2,942.39	2,022.39	4,368.94	4,542.76	7,855.50

Part IV: Statement of Net Assets at fair value

	-		Fair Valu	e as at
31.No.	Particulars	Unit of measurement	20 September 2020	31 March 2020
. A.	Assets	₹ in million	404,426,05	401,354.66
3	Listiffes	7 in million	115,037,57	112,254.26
0	Net Assets (A-8)	₹ in million	289,368,48	289,100.40
0	No. of units	Numbers	771,665,343	771,665,343
E	NWV (C/D)	1.5	375.02	374.64

Measurement of his values: The fair value of investment property, investment property under development (including capital advances), property, plant fand opportuned, capital work—in-properts and the investment in a port wenture certify as at 30 September 2000 and 31 March 2000 has been determined as 440. Partners, independent obtomis property valuers appeared under Republicable 21 of REIT includions, having appearables recognised profusables qualifications and recent experience in the location and category of the properties being valued in confunction with value assessment services understaken.

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

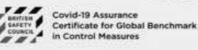
Si.Ne.	Particulars	For the ocertor embed 33 September 2436 Consedited	For the postler ended 30 Jane 2025 (passions)	For the question exclusion 2018 (unusation)	Fer the half year ended 30 September 2010 (annualities)	Per the half year ended 30 September 2016 (uroualibed)
- 5	Net Distributable Cash Flows at Embassy REIT (standalone)	4.229.30	4,494.98	4,660.71	8,724.07	8,841,21
2	Proposed Distribution:					
	- Payment of interest	1,486.16	1,851.36	2.083.50	3,117,52	3,858.50
	- Payment of dividenc	324.10	277.80	108.03	601.90	108.03
	- Amortisation of SPV debt	2,453.90	2,569.65	2.438.46	5,023.55	4,830.46
3	Distribution Par Unit (DPLI) (in 1)	5.50	5.88	6.00	11.33	11,40

The Board of Directors of the Manager has declared a distribution of \$1,264,15(15,50) per unit to the Unifolders of Embassy RET for the quarter 1.48/ 2005 is 30 September 2020 in their Board meeting held on 2 list-senter 2020. The distributions of \$5,50 per unit completes \$7,50 per unit in the form of an accounting Standards (34 "Interim Financial"). If the 50 per unit in the Companies Act, and accounting Standards (34 "Interim Financial"). If the 50 per unit in the form of annothable of \$1,000 per unit in the

DISCLAMER: This publication has been prepared for general information purposes only and not aspared or any statutory requirement. Their information contained herein is audited unraudited and should be read together with the condensed conscitated financial results available on the website of the Embassy REIT and the condense contained herein is audited unraudited and should be read together with the condensed conscitated financial results available on the website of the Embassy REIT.

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Certification on our Environmental, Social & Governance processes



Embassy Office Parks REIT

FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30 SEPTEMBER 2020

SEBI Registration Number: 84/RE/1/17-18/0001



HIGHLIGHTS FOR Q2 FY 2020-21

- Distributions of ₹4,244 million or ₹5.50 per unit, representing a 100% payout ratio
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- Rental increases of 11% on 1.9 million sq.ft across 18 office leases
- Purchased property maintenance operations for 20.3 million sq.ft existing REIT properties for ₹4.74 billion
- Strong balance sheet with low leverage of 16% Net Debt to TEV and ₹12.2 billion of liquidity

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Perturen	Andreille (EST		Marie II			200
William Charles	S Same in St.	Sec. 48	Burney P	Sec. of	2000	1000
income and gains.	1000	-		12/2/2013	3 1 1 1 1 1 1 1	100
gi Rimenue from aperations	5,401.50	5,742.26	5,706,64	16,565.76	10,557.08	T1,483,2
ti lovest	211.41	284.59	87.00	406.00	231.31	677.3
a) Other income:	20.86	45 A7	97.96	報源	133.96	919.0
Total income	5,815.46	1,412.02	\$301.00	11,128.13	10.002.25	35,409.5
Esperant.			1115/1930			
& Curl of materials consumed:	4.86	1.09	200	1.65	160.00	79,9
ty Employee benefits impense	10.35	.8875	85.86	111.06	176.40	207.0
() Dansing and numberous pagement	83.06	34.11	166.06	100:57	201.76	9014
6) Reports and maintenance	348.79	765.74	214.36	804.58	816.25	12/63
si Virjuttur expenses	1.21	2.25	236	9.40	8,77	9,3
1). Audit here	1584	1939	3606	20.29	3000	45.0
g travonol sepreses	10.99	11039	18.11	39.29	34.50	867
Is treatment management floss	17530	173.03	170.00	54845	346.06	7061
S Summeron	0.84	0.79	874	140	1.0	2.0
2 Light and professional flow	16.7N	197.03	76.41	192.78	175.81	30.1
N) Other pagemonia	250'00	294.48	000.28	407 41	70838	1,296.2
hos espenses	304.14	104.04	1,167.09	1,889 10	1.08.0	ATRES
Savings Safers Noosea cacla, depreciation, peoplication, imparement tree and loss	6,729.66	1307.00	CHER	1,000.00	13030	17,846.7
Finance seek.	1,497.00	1,212.54	822.64	2,969.07	1,850.00	1,803.5
Deprecutive seperal	1,753,44	1,330.50	1,415.50	2.292.50	2,798.95	3,129.0
Arrantesian agents	39.74	39.50	2676	79,38	80.07	161.3
Impairment Score						1,375.1
Profit before phase of profit of equity accounted investes and (as	2,998.15	O8622	3,000.00	A,898.37	4,970.36	9,7663
Store of graft, after tax of equity accounted investige	345.51	26536	(67.8)	60.89	840.00	1000
Proffi before tax	2.344.66	I IIII AA	2.178.50	434629	4,714.66	1306.0
Tax organise:	2317	310,000	V	- 100	10000	100
Current tax	392.75	387.17	227.00	. 179.88	190.36	1,361.3
Debried for charge / domitty	1224.355	0279	races.	00.95	(292.60)	012
Moreum Shaman To great entirement SMF;	(148.58)	(198.29)	(94.30)	GW179	(92.5%)	11,000,1
Mill writter off / perfor backs	1,550	201.4	150.75	15201	159.75	A 1000
realt for the period: year	2.015.05	2.942.39	8,302.88	4,388.04	4.542.76	7.885
Other Comprehensive Source (led of last)	111120	7-07122	17175	100000	-0.00	the lates
Serio that will not be reclassified subsequently to profit or tess		1+				- 00
Note other comprehensive beams.			-	1		1.0
Total comprehensive income attributable to birthistors for the period year	2,325.46	134239	2,00.96	COOK	ASKEN	7,003
Carnings per Unit			271000	100000000000000000000000000000000000000		
Sain	100	20.60	100	-	244	40
District	201	2.65	3.01	166	5.89	93

Part II: Select explanatory notes to the Condensed Consolidated Financial Statements for the quarter and half year ended 38 September 2020

- The smallest Contenting Constitutes Visional Visionaria for the quarter and full year order 30 Supremer 2009 was subsected to Statistics Authors of Deligated 60° and they have become an original region. The review report of the Statistics Authors Au

Part III: Segment Information

Petition						墨
Review had Operations			1000			
pp Commercial Offices	1250	4.7W3T	4,562.47	1,796.00	5300.03	18,739.58
(I) Hospitally	39.47	17.86	204.76	67.86	18.00	1,425.38
20 Other segment	395.18	401.34	30.4	160.08	701.18	1,566.25
	5,001.00	5,982.29	1,790.04	18,062.76	18.567.06	21,469.23
Degreen results (Net Operating Income)						
(a) Commercial Offices	4,960.19	430.90	A887.76	1,000.00	627280	16.601.01
ds Hesuristy	(84.76)	2773.446	92.05	(00), (3)	38.00	783.40
(c) One segment	205.67	271.26	300,14	898.75	660.62	1,400.53
	LITTLE	436654	430.79	\$.388.0E	A.812.17	18,103,54
Respectivities to consolidated financial results						
Ober specifing expension	017.125	(201.24)	(364.54)	(708.30)	(714.61)	0.513.10
interest, divited and other income	892.36	300.00	.17136	162.M	360.57	990.30
Earnings before finance costs, dispreciation, proofficelies, impairment loss and les	4,739.88	4387.36	4,760.81	1,237.85	8,943.00	17,846.71
Store of anoth other tax of equity accounted evention	26.01	345.00	3636	-018	842.00	1,168.30
Digresiation and accordisation operates	25,795.10	0.17640	T.46CD)	32,071,76	2,635.63	638136
Prisomers but			+	Part Fire Devices	- 4	(1.775.5%
Finance cress	(5,407,50)	(1,312.54)	(84 538)	(2,809.87)	11,865.000	(5.800.58)
Profit before but	E.264.08	2,301.88	2,174,68	4,546,26	4,714,88	7,668.34
Tocogenes	0949	(198.2%	147.83	(678,873)	(317.30)	2000.000
Other components occurs		-		-	-	7.836
Solal Comprehensive treams	1,325.65	3,640.39	1,307.09	4,360,04	4,542.79	7,459.50

Part IV: Statement of Net Assets at fair value

	100000000	Commence Com		MINISTRAL PROPERTY.
	Personal	A CONTRACTOR OF	M September 1936	21 March 2029
	Austr	Exceller	404.425.25	401,394,00
	Liatribus	Exceller	116,697.67	717.254.36
6	Red Rosets (A-R).	Tirestine:	205,268.48	789,160.48
4.	So private	Setes	(71.86.34)	771.886,349
4	MAY (C/D)	1	179.93	374.44

Part V: Net Distributable Cash Flows (NDCF) at Embassy REIT pursuant to guidance under Paragraph 6 to SEBI circular No. CIR:1MD/DF/146/2016

-	Patricians .		薑			
10	Net Districtane East Nove at Emissing NET (standards)	4,239.00	1.003	4,660.73	\$.754.0F	6,841.21
2	Programed Chatriduction:			- 100000		
1177	- Propriets of Interiors	1.469.16	1.891.38	2,080.10	3.107.00	3.89830
	- Payment of divisinal	304.18	277.80	138.03	901.90	199.33
	- Arrantiation of SPV pale:	240106	2.909.65	E.455.46	3,073,96	4.835.46
- 3	Distriction For Line (DFL), on 15	5.52	5.82	8.60	11.33	11-00

BusinessLine
TUESDAY • NOVEMBER 3 • 2020

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Covid-19 Assurance **Certificate for Global Benchmark** in Control Measures



Certification on our Environmental, Social & **Governance processes**



Embassy Office Parks REIT

FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30 SEPTEMBER 2020

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



HIGHLIGHTS FOR Q2 FY 2020-21

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- Robust rental collections of 99.5% on 26.2 million sq.ft of completed office portfolio
- Rental increases of 11% on 1.9 million sq.ft across 18 office leases
- Purchased property maintenance operations for 20.3 million sq.ft existing REIT properties for ₹4.74 billion
- Strong balance sheet with low leverage of 16% Net Debt to TEV and ₹12.2 billion of liquidity

Part I: Condensed Consolidated S	For the guarter	For the quarter	For the quarter	For the half year	For the half year	₹ in millio For the yea
Particulars	ended 30 September 2020 (unaudited)	ended 30 June 2020 (unaudited)	ended 30	ended 30 September 2020 (unaudited)	ended 3Ó	ended 31 March 2020 (audited)
Income and gains						
a) Revenue from operations	5,401.50	5,162.26	5,206.04	10,563.76	10,557.08	21,449.2
b) Interest	211.41	284.59	87.00	496.00	231.31	477.3
c) Other income	20.89	45.47	87.96	66.36	133.96	513.0
Total income	5,633.80	5,492.32	5,381.00	11,126.12	10,922.35	22,439.5
Expenses						
a) Cost of materials consumed	4.86	1.09	29.67	5.95	50.06	118.9
b) Employee benefits expense	51.35	59.71	83.96	111.06	178.10	377.1
c) Operating and maintenance expenses	83.06	54.11	168.36	137.17	355.16	627.4
d) Repairs and maintenance	248.79	285.74	314.39	534.53	619.23	1,215.3
e) Valuation expenses	2.21	2.21	2.36	4.42	4.72	9.7
f) Audit fees	11.84	10.39	14.69	22.23	24.59	43.2
g) Insurance expenses	18.99	14.29	18.11	33.28	34.53	66.7
h) Investment management fees	173.51	175.12	176.05	348.63	348.06	700.9
I) Trustee fees	0.84	0.79	0.74	1.63	1.48	2.9
j) Legal and professional fees	55.76	137.03	78.41	192.79	175.01	383.9
k) Other expenses	252.93	244.48	300.35	497.41	568.38	1,246.3
Total expenses	904.14	984.96	1,187.09	1,889.10	2,359.32	4,792.8
Earnings before finance costs, depreciation,						
amortisation, impairment loss and tax	4,729.66	4,507.36	4,193.91	9,237.02	8,563.03	17,646.7
Finance costs	1,437.33	1,372.54	822.64	2,809.87	1,655.03	3,803.5
Depreciation expense	1,153.44	1,139.10	1,417.53	2,292.54	2,755.55	5,120.0
Amortisation expense	39.74	39.50	26.79	79.24	80.07	161.2
Impairment loss	-	-	-	-	-	1,775.9
Profit before share of profit of equity accounted investee and tax	2,099.15	1,956.22	1,926.95	4,055.37	4,072.38	6,786.0
Share of profit after tax of equity accounted investee	245.51	245.38	247.61	490.89	642.30	1,169.3
Profit before tax	2,344.66	2,201.60	2,174.56	4,546.26	4,714.68	7,955.3
Tax expense						
- Current tax	392.75	387.17	227.01	779.92	596.38	1,361.3
- Deferred tax charge / (credit)	(224.20)	(77.71)	(440.69)	(301.91)	(282.62)	(11.27
- Minimum Alternate Tax credit entitlement (MAT)	(149.54)	(150.25)	(84.90)	(299.79)	(292.59)	(1,050.12
- MAT written off / (written back)	-	-	150.75	-	150.75	
Profit for the period/ year	2,325.65	2,042.39	2,322.39	4,368.04	4,542.76	7,655.3
Other Comprehensive Income (net of tax)						
Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	0.1
Total other comprehensive Income	-	-	-	-	-	0.1
Total comprehensive Income attributable to Unitholders for the period/year	2,325.65	2,042.39	2,322.39	4,368.04	4,542.76	7,655.5
Earnings per Unit						
- Basic	3.01	2.65	3.01	5.66	5.89	9.9
- Diluted	3.01	2.00	3.01	5.00	5.09	9.9

Part II: Select explanatory notes to the Condensed Consolidated Financial Statements for the quarter and half year ended 30 September 2020

- 1. The above is an extract of the detailed format of quarter 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 half year results are available on the websites of the BSE and NSE and is also available on the Embassy REIT's website www.embassyofficeparks.com.
- 2. The unaudited Condensed Consolidated Financial Statements ('the Statement') of Embassy REIT, its subsidiaries (together known as "Embassy Office Parks Group") and its joint venture for the quarter and half year ended 30 September 2020 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 2 November 2020.
- 3. The unaudited Condensed Consolidated Financial Statements for the quarter and half year ended 30 September 2020 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 Bombay Stock Exchange and National Stock Exchange and is also available on the Embassy REIT's website www.embassyofficeparks.com.
- 4. The unaudited Condensed Consolidated Financial Statements have been prepared in accordance with Indian Accounting Standards 34 "Interim Financial Reporting" 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.

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 segment results.

Financial information on the consolidated reportable operating segments for the quarter and half year ended 30 September 2020 is set out below:-

Particulars	ended 30 September 2020 (unaudited)	ended 30 June 2020 (unaudited)	ended 30	ended 30 September 2020 (unaudited)	ended 30 September 2019 (unaudited)	ended 31 March 2020 (audited)
Revenue from Operations						
(a) Commercial Offices	5,016.49	4,739.37	4,562.47	9,755.86	9,300.69	18,709.58
(b) Hospitality	29.87	17.95	310.76	47.82	535.21	1,173.39
(c) Other segment	355.14	404.94	332.81	760.08	721.18	1,566.25
	5,401.50	5,162.26	5,206.04	10,563.76	10,557.08	21,449.22
Segment results (Net Operating Income)						
(a) Commercial Offices	4,583.10	4,305.90	4,027.70	8,889.00	8,212.60	16,627.61
(b) Hospitality	(94.29)	(111.44)	52.95	(205.73)	38.95	105.40
(c) Other segment	325.67	374.08	303.14	699.75	660.62	1,436.53
	4,814.48	4,568.54	4,383.79	9,383.02	8,912.17	18,169.54
Reconciliation to consolidated financial results						
Other operating expenses	(317.12)	(391.24)	(364.84)	(708.36)	(714.41)	(1,513.12)
Interest, dividend and other income	232.30	330.06	174.96	562.36	365.27	990.35
Earnings before finance costs, depreciation, amortisation, impairment loss and tax	4,729.66	4,507.36	4,193.91	9,237.02	8,563.03	17,646.77
Share of profit after tax of equity accounted investee	245.51	245.38	247.61	490.89	642.30	1,169.33
Depreciation and amortisation expenses	(1,193.18)	(1,178.60)	(1,444.32)	(2,371.78)	(2,835.62)	(5,281.24)
Impairment loss	-	-	-	-	-	(1,775.98)
Finance costs	(1,437.33)	(1,372.54)	(822.64)	(2,809.87)	(1,655.03)	(3,803.54)
Profit before tax	2,344.66	2,201.60	2,174.56	4,546.26	4,714.68	7,955.34
Tax expenses	(19.01)	(159.21)	147.83	(178.22)	(171.92)	(300.00)
Other comprehensive income	-	-	-	-	-	0.16
Total Comprehensive Income	2,325.65	2,042.39	2,322.39	4,368.04	4,542.76	7,655.50

Part IV: Statement of Net Assets at fair value

SI No	SI.No. Particulars	Unit of measurement	Fair Value as at				
31.110.	Fatticulats	Unit of ineasurement	30 September 2020	31 March 2020			
Α	Assets	₹ in million	404,426.05	401,354.66			
В	Liabilities	₹ in million	115,037.57	112,254.26			
C	Net Assets (A-B)	₹ in million	289,388.48	289,100.40			
D	No. of units	Numbers	771,665,343	771,665,343			
E	NAV (C/D)	₹	375.02	374.64			

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 and the investment in a joint venture entity as at 30 September 2020 and 31 March 2020 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) at Embassy REIT pursuant to guidance under Paragraph 6 to SEBI circular No. CIR/IMD/DF/146/2016

SI.No.	Particulars	For the quarter ended 30 September 2020 (unaudited)	For the quarter ended 30 June 2020 (unaudited)	For the quarter ended 30 September 2019 (unaudited)	For the half year ended 30 September 2020 (unaudited)	ended 30
1	Net Distributable Cash Flows at Embassy REIT (standalone)	4,229.09	4,494.98	4,660.71	8,724.07	8,841.21
2	Proposed Distribution:-					
	- Payment of interest	1,466.16	1,651.36	2,083.50	3,117.52	3,858.50
	- Payment of dividend	324.10	277.80	108.03	601.90	108.03
	- Amortisation of SPV debt	2,453.90	2,569.65	2,438.46	5,023.55	4,830.46
3	Distribution Per Unit (DPU) (in ₹)	5 50	5.83	6.00	11.33	11.40

The Board of Directors of the Manager has declared a distribution of ₹4,244.16/ ₹5.50 per unit to the Unitholders of Embassy REIT for the quarter 1 July 2020 to 30 September 2020 in their Board meeting held on 2 November 2020. The distributions of ₹5.50 per unit comprises ₹1.90 per unit in the form of interest payment, ₹3.18 per unit in the form of amortisation of SPV level debt and payment of dividend of ₹0.42 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 the 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.

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