
EMBASSY OFFICE PARKS REIT ('Embassy REIT')
Supplemental Operating and Financial Data
for the Quarter ended June 30, 2026
('Supplementary Databook')
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Non-GAAP Financial Metrics

The body of generally accepted accounting principles is commonly referred to as "GAAP." The Manager believes that the presentation of certain non-GAAP measures provides additional useful information to investors regarding the Embassy REIT's performance and trends related to results of operations. Accordingly, the Manager believes that when non-GAAP financial information is viewed with GAAP or Ind-AS financial information, investors are provided with a more meaningful understanding of the Embassy REIT's ongoing operating performance and financial results. For this reason, this Supplementary Package contains information regarding EBITDA, EBITDA Margin, Net Distributable Cash Flow, Net Operating Income, and other metrics based on or derived from these metrics.

However, these financial measures are not measures determined based on GAAP, Ind-AS or any other internationally accepted accounting principles, and the recipient should not consider such items as an alternative to the historical financial results or other indicators of the Embassy REIT's cash flow based on Ind-AS or IFRS. These non-GAAP financial measures, as defined by the Manager, may not be comparable to similarly-titled measures as presented by other REITs due to differences in the way non-GAAP financial measures are calculated. Even though the non-GAAP financial measures are used by management to assess the Embassy REIT's financial position, financial results and liquidity and these types of measures are commonly used by investors, they have important limitations as analytical tools, and you should not consider them in isolation or as substitutes for analysis of the Embassy REIT's financial position or results of operations as reported under Ind-AS.

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Snapshot

as of 30-Jun-2026

Key Portfolio Information

Commercial Offices¹²	
Number of Completed Office buildings	110
Leasable Area (msf)	52.5
Completed Area (msf)	43.5
Under Construction Area (msf)	6.2
Proposed Development Area (msf)	2.8
Hospitality³	
Number of Completed Hotels	5
Number of Hotel keys	1,741
Completed (keys)	1,307
Under Construction (keys)	434
Others⁴	
Solar Park Capacity	100MW (AC)

Key Financial Information

Closing Price (₹ per Unit) ⁵	438.04
52-Week Closing High (₹ per Unit) ⁵	460.99
52-Week Closing Low (₹ per Unit) ⁵	380.81
52-Week ADTV (Units) ⁶	1,181,847
52-Week ADTV (₹ mn) ⁶	495.31
Units Outstanding (mn)	947.89
Market Capitalization (₹ mn) ⁵	415,215
Net Debt (₹ mn)	218,795
Total Enterprise Value (₹ mn) ⁷	634,010
Distribution for quarter ended June 30, 2026 (₹ per Unit)	6.31

Ratings

Embassy Office Parks REIT (Corporate Credit Rating)	CRISIL AAA/Stable (Reaffirmed on July 6, 2026)
Embassy Office Parks REIT Series IV NCD ⁸	CARE AAA/Stable (Reaffirmed on July 7, 2026)
Embassy Office Parks REIT Series V NCD (Tranche B) ⁹	CRISIL AAA/Stable (Reaffirmed on July 6, 2026)
Embassy Office Parks REIT Series VI NCD ¹⁰	CRISIL AAA/Stable (Reaffirmed on July 6, 2026)
Embassy Office Parks REIT Series VIII NCD ¹¹	CRISIL AAA/Stable (Reaffirmed on July 6, 2026)
Embassy Office Parks REIT Series XI NCD ¹²	CARE AAA/Stable (Reaffirmed on July 7, 2026)
Embassy Office Parks REIT Series XII NCD ¹³	CRISIL AAA/Stable (Reaffirmed on July 6, 2026)
Embassy Office Parks REIT Series XIII NCD (Tranche A) ¹⁴	CRISIL AAA/Stable (Reaffirmed on July 6, 2026)
Embassy Office Parks REIT Series XIII NCD (Tranche B) ¹⁵	CRISIL AAA/Stable (Reaffirmed on July 6, 2026)
Embassy Office Parks REIT Series XIV NCD ¹⁶	CRISIL AAA/Stable (Reaffirmed on July 6, 2026)
Embassy Office Parks REIT Series XV NCD ¹⁷	CRISIL AAA/Stable (Reaffirmed on July 6, 2026)
Embassy Office Parks REIT Series XVI NCD ¹⁸	CARE AAA/Stable (Reaffirmed on July 7, 2026)
Embassy Office Parks REIT Series XVII NCD ¹⁹	CRISIL AAA/Stable (Reaffirmed on July 6, 2026)
Embassy Office Parks REIT CP Tranche IX ²⁰	CARE AAA/Stable (Reaffirmed on July 7, 2026)
Embassy Office Parks REIT CP Tranche X (Series A) ²¹	CRISIL A1+ (Reaffirmed on July 6, 2026)
Embassy Office Parks REIT CP Tranche X (Series B) ²²	CARE A1+ (Reaffirmed on July 7, 2026)

¹Details include 100% of Embassy GolfLinks operational metrics; however, GAV and financial metrics reflect only the REIT's 50% economic interest in Embassy GolfLinks, except for the Pinehurst block located within Embassy GolfLinks, which is 100% held by the REIT and accordingly consolidated

²Details include 100% of Embassy Splendid TechZone (ESTZ). ESNP is entitled to 61% of lease revenue and 100% of common area maintenance (CAM) in ESTZ (Refer Page 24, Note 5 for additional details)

³Actual hotel room keys of Hilton Garden Inn and Hilton Hotel at Embassy TechVillage revised upwards to 529 Keys from the earlier estimate of 518 Keys. Hilton Garden Inn Hotel at Embassy TechVillage (211 Keys) was launched on June 30, 2026

⁴Comprises Solar Park located at Bellary district, Karnataka

⁵NSE as at June 30, 2026

⁶Average of units/volume traded on NSE & BSE

⁷Market Capitalization + Net Debt

⁸ISIN|Security code - INE041007068|973434

⁹ISIN|Security code - INE041007084|973546 (Tranche B)

¹⁰ISIN|Security code - INE041007092|973910

¹¹ISIN|Security code - INE041007118|975051

¹²ISIN|Security code - INE041007142|976042

¹³ISIN|Security code - INE041007159|976240

¹⁴ISIN|Security code - INE041007167|976699 (Tranche A)

¹⁵ISIN|Security code - INE041007175|976700 (Tranche B)

¹⁶ISIN|Security code - INE041007183|976864

¹⁷ISIN|Security code - INE041007191|976946

¹⁸ISIN|Security code - INE041007209|977606

¹⁹ISIN|Security code - INE041007217|977901

²⁰ISIN|Security code - INE041014080|731343

²¹ISIN|Security code - INE041014098|731468 (Series A)

²²ISIN|Security code - INE041014106|731469 (Series B)

Strategy

Embassy REIT aims to maximize the total return for Unitholders by targeting growth in distributions and in NAV per Unit.

The operating and investment strategies we intend to execute to achieve this goal include:

(1) Capitalizing on our Portfolio's embedded organic growth and new development opportunities by:

- Leasing up vacant space
- Delivering 'on-campus' development

(2) Maintaining disciplined acquisition strategy and using balance sheet to fund acquisitions, in addition to:

- Acquisition of Right of First Offer ('ROFO') assets, and
- Third Party acquisitions in gateway office markets

(3) Driving value through proactive asset management:

- Proactive Property Management
- Focus on Occupier Retention and total Business Ecosystem
- Adherence to world class ESG standards

(4) Upholding Industry Leading Corporate Governance standards with:

- 6 out of 8 Directors being Independent Directors
- Strong safeguards related to Leverage, Related Party Transactions and Unitholders' Interests

Management

Non - Independent Non - Executive Directors	Independent Directors of the Manager
Jitendra Virwani - Chairman, Embassy Group	Dr. Punita Kumar-Sinha - Chairperson - Stakeholders Relationship Committee & CSR Committee
Aditya Virwani - Managing Director, Embassy Group	Vivek Mehra - Chairman - Audit Committee & Risk Management Committee
	Dr. Ranjan Pai - Chairman - Nomination and Remuneration Committee & Investment Committee
	Dr. Anoop Kumar Mittal
	Arvind Kathpalia
	Prabhakar Kalavacherla
Management Team of the Manager	
Amit Shetty - Chief Executive Officer	Ray Vargis Kallimel - Head - Procurement & Asset Management
Abhishek Agrawal - Chief Financial Officer	Manish Garg - Head - Hospitality
Shwetha Reddy - Chief Marketing Officer	Paul Thomas Jayaraj - Head - SEZ and Approvals
Ajay Koshy - Chief Design Officer	Amit Anil Kharche - Head - Acquisitions
Manish Kumar Manu - Chief Developments Officer	Sakshi Garg - Head - Investor Relations & Strategy
Brijesh Dsouza - Head - Leasing	Donnie Dominic George - General Counsel
Deepthi Dasan - Head - Human Resources	Vinitha Menon - Head - Company Secretary and Compliance Officer

Manager Fees

for 30-Jun-2026

(in ₹ mn)

		YTD period ended	
		30-Jun-26	30-Jun-25
Property Management Fees	3% of Facility Rentals ¹	271	226
REIT Management Fees	1% of REIT Distributions	72	64
Acquisition Fees	NIL	NIL	NIL
Divestment Fees	NIL	NIL	NIL
AUM linked Fees	NIL	NIL	NIL
Total Fees (% of Revenue from Operations)		2.77%	2.73%
Total Fees ² (% of GAV ³)		0.19%	0.19%

Timing of Earnings Announcements

Quarterly results will be announced according to the following tentative schedule:

2Q FY2027	Week commencing October 26, 2026
3Q FY2027	Week commencing January 25, 2027
4Q FY2027	Week commencing May 4, 2027

¹Property management fees include 3% of facility rentals from only Commercial Office segment and does not include fees on Hospitality and Other segments

²Fee is annualized for full year

³GAV considered as per March 31, 2026 valuation of the portfolio undertaken by Ms. L. Anuradha, in conjunction with Independent property consultant review services undertaken by C&W. Valuation exercise for the entire portfolio is undertaken semi-annually

Business Highlights^{1,2,3}

	As of		
	30-Jun-26	30-Jun-25	31-Mar-26
Commercial Offices			
Completed Area (msf)	43.5	40.4	43.5
Occupancy by Area	90%	88%	90%
Same-Store Occupancy ⁴	89%	88%	90%
Occupancy by Value ⁵	93%	91%	94%
No. of Occupiers	285	274	280
WALE (yrs)	8.4	8.3	8.5
Average in-place rents (₹ psf pm)	96	92	95
Average Market rents (₹ psf pm) ⁶	104	96	104
MTM opportunity	8%	4%	10%
Three months ended			
	30-Jun-26	30-Jun-25	31-Mar-26
Total Lease-up	1,305	2,018	1,827
Number of deals	17	25	19
- New Lease-up ('000 sf)	667	993	364
Re-leased Area ('000 sf)	335	639	229
Re-leasing spread (%)	11%	38%	10%
Number of deals	13	19	10
- Renewed Area ('000 sf)	638	360	600
Renewal spread (%)	9%	27%	3%
Number of deals	4	3	7
- Pre-Leased Area ('000 sf)	-	665	862
Number of deals	-	3	2
Hospitality			
Completed Keys (Nos.) ⁷	1,096	1,096	1,096
Average Occupancy (%)	61%	60%	66%
Average Daily Rate (ADR) (₹)	12,345	11,725	14,170
RevPAR (₹)	7,558	7,002	9,419
Other⁸			
Solar Energy generated (mn units)	44	25	45

Top 10 Occupiers⁹

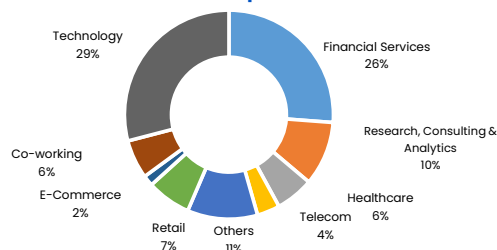
% of Gross Annualized Rental Obligations

Occupiers	As of 30-Jun-26	Occupiers	As of 30-Jun-25
JP Morgan Services	6.2%	JP Morgan Services	6.9%
IBM India	6.1%	IBM India	6.7%
ANSR	4.8%	ANSR	4.7%
Commonwealth Bank of Australia	4.4%	WeWork India	3.6%
Fortune 500 Major Retail	3.7%	Large US Bank	2.9%
Large US Bank	2.5%	NTT Data	2.7%
NTT Data	2.5%	Cognizant	2.6%
WeWork India	2.5%	ANZ	2.0%
Cognizant	2.3%	US based Tech Co.	1.9%
Optum Global	2.3%	Optum Global	1.9%
Total	37.4%	Total	35.9%

Occupier Mix

Based on Gross Annualized Rental Obligations as of 30-Jun-26

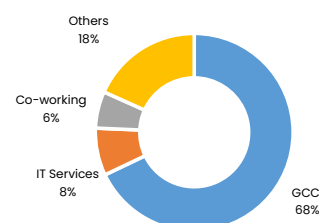
Sectoral Composition



Fortune 500 Contribution



Business Mix



¹Details include 100% of Embassy GolfLinks operational metrics; however, GAV and financial metrics reflect only the REIT's 50% economic interest in Embassy GolfLinks, except for the Pinehurst block located within Embassy GolfLinks, which is 100% held by the REIT and accordingly consolidated.

²Details include 100% of Embassy Splendid TechZone (ESTZ). ESNP is entitled to 61% of lease revenue and 100% of common area maintenance (CAM) in ESTZ (Refer Page 24, Note 5 for additional details)

³On completed area basis

⁴Same-Store Occupancy excludes 0.3msf Pinehurst block at Embassy GolfLinks, 0.4msf Block 10 & 0.6msf Block 4 at Embassy Splendid TechZone, 1.4msf Block D1/D2, 0.9msf Block L4 and 0.2 msf Block E1 at Embassy Manyata

⁵Refer Page 24 for details

⁶Market rent as per C&W assessment as of June 30, 2026

⁷Excludes recently launched Hilton Garden Inn Hotel at Embassy TechVillage (211 keys) launched on June 30, 2026

⁸Comprises Solar Park located at Bellary district, Karnataka

⁹Actual legal entity name may be different

Portfolio Overview

as of 30-Jun-2026

Commercial Offices

Asset	Location	Leasable Area (msf)				WALE (yrs)	Occupancy (%) ¹	Rent (₹ psf pm)			GAV ⁸ as of Mar-26 (₹ mn)		
		Completed	Under Construction	Proposed Development	Total			In-place	Market ²	MTM (%)	Completed	Under Construction	% of total
Embassy Manyata	Bangalore	14.6	2.2	0.4	17.2	8.8	93%	98	105	7%	242,591	17,026	36.8%
Embassy TechVillage	Bangalore	9.2	0.4	-	9.7	9.2	96%	90	105	16%	153,974	4,258	22.4%
Embassy GolfLinks ³	Bangalore	3.4	-	-	3.4	9.7	100%	164	170	4%	51,298	-	7.3%
Embassy One	Bangalore	0.3	-	-	0.3	7.3	100%	151	151	0%	5,902	-	0.8%
Embassy Business Hub	Bangalore	0.4	1.0	-	1.4	12.2	100%	58	69	19%	4,652	2,572	1.0%
Bangalore Sub-total		28.0	3.6	0.4	31.9	9.1	95%	104	113	9%	458,417	23,856	68.4%
Express Towers	Mumbai	0.5	-	-	0.5	3.4	100%	298	350	17%	24,499	-	3.5%
Embassy 247	Mumbai	1.2	-	-	1.2	2.8	100%	118	135	14%	22,437	-	3.2%
FIFC	Mumbai	0.4	-	-	0.4	3.2	100%	327	350	7%	18,406	-	2.6%
Mumbai Sub-total		2.0	-	-	2.0	3.1	100%	197	223	13%	65,341	-	9.3%
Embassy TechZone	Pune	3.0	-	2.4	5.5	6.1	73%	53	50	(6%)	23,235	2,450	3.6%
Embassy Quadron	Pune	1.9	-	-	1.9	4.1	24%	56	46	(18%)	10,039	-	1.4%
Embassy Qubix	Pune	1.5	-	-	1.5	4.0	77%	51	50	(2%)	10,483	-	1.5%
Pune Sub-total		6.4	-	2.4	8.8	5.3	59%	53	50	(7%)	43,758	2,450	6.6%
Embassy Oxygen	Noida	3.3	-	-	3.3	8.7	90%	57	59	4%	29,518	-	4.2%
Embassy Galaxy	Noida	1.4	-	-	1.4	9.3	100%	48	51	5%	11,311	-	1.6%
Noida Sub-total		4.8	-	-	4.8	8.9	93%	54	56	4%	40,828	-	5.8%
Embassy Splendid TechZone ⁴	Chennai	2.5	2.6	-	5.1	11.4	92%	74	75	2%	15,556	5,032	2.9%
Chennai Sub-total		2.5	2.6	-	5.1	11.4	92%	74	75	2%	15,556	5,032	2.9%
Sub-Total (Commercial Offices)		43.5	6.2	2.8	52.5	8.4	90%	96	104	8%	623,900	31,337	92.9%

Hospitality

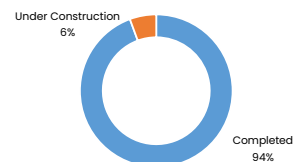
Asset	Location	Keys				Occupancy (%) ¹	GAV ⁸ as of Mar-26 (₹ mn)		
		Completed	Under Construction	Proposed Development	Total		Completed	Under Construction	% of total
Hilton at Embassy GolfLinks	Bangalore	247 Keys	-	-	247 Keys	71%	8,876	-	1.3%
Four Seasons at Embassy One	Bangalore	230 Keys	-	-	230 Keys	33%	9,818	-	1.4%
Hilton and Hilton Garden Inn at Embassy Manyata	Bangalore	619 Keys	-	-	619 Keys	68%	19,072	-	2.7%
Hilton and Hilton Garden Inn at Embassy TechVillage ⁵	Bangalore	211 Keys	318 Keys	-	529 Keys	NA	-	8,014	1.1%
Spark by Hilton Hotel at Embassy TechZone	Pune	-	116 Keys	-	116 Keys	NA	-	239	0.0%
Sub-Total (Hospitality)		1,307 Keys	434 Keys	-	1,741 Keys	61%	37,766	8,253	6.5%

Others⁶

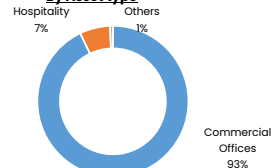
Asset	Location	MW				Generated (mn units) ¹	Average Tariff ⁷ (₹)	GAV ⁸ as of Mar-26 (₹ mn)		
		Completed	Under Construction	Proposed Development	Total			Completed	Under Construction	% of total
Embassy Energy	Karnataka	100MW	-	-	100MW	44	6.2	4,143	-	0.6%
Sub-Total (Others)		100MW	-	-	100MW			4,143	-	0.6%
Total		43.5 msf/1,307 Keys/100MW	6.2 msf/434 Keys	2.8 msf	52.5 msf/1,741 keys/100MW			665,809	39,591	100.0%

Gross Asset Value

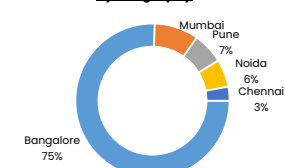
By Construction Status



By Asset type



By Geography



¹Represents occupancy as at June 30, 2026 for commercial offices (on completed area basis). Hospitality occupancy and units generated for Embassy Energy are for three months period ended June 30, 2026

²Market rent as per C&W assessment as of June 30, 2026

³Details include 100% of Embassy GolfLinks operational metrics; however, GAV reflects the REIT's 50% economic interest in Embassy GolfLinks and 100% of the Pinehurst block located within Embassy GolfLinks

⁴Details include 100% of Embassy Splendid TechZone (ESTZ). ESNP is entitled to 81% of lease revenue and 100% of common area maintenance (CAM) in ESTZ (Refer Page 24, Note 5 for additional details)

⁵Actual hotel room keys of Hilton Garden Inn and Hilton Hotel at Embassy TechVillage revised upwards to 529 Keys from the earlier estimate of 518 Keys. Hilton Garden Inn Hotel at Embassy TechVillage (211 Keys) was launched on June 30, 2026

⁶Comprises Solar Park located at Bellary district, Karnataka

⁷Average blended realised tariff for the quarter ended June 30, 2026

⁸GAV considered as per March 31, 2026 valuation of the portfolio undertaken by Ms. L. Anuradha, in conjunction with independent property consultant review services undertaken by C&W. Valuation exercise for the entire portfolio is undertaken semi-annually

Leasing Highlights for the three months ended June 30, 2026^{1,2,3}

Asset	Completed	Occupancy	Change in Area	Expired	New	Occupancy	Occupied	
	Area at			or Vacated	Lease-up ⁴		Area	Vacant Area
	Mar-26 (msf)	at Mar-26	(msf)	(msf)	(msf)	at Jun-26	(msf)	(msf)
Embassy Manyata	14.6	94%	-	(0.5)	0.3	93%	13.5	1.1
Embassy TechVillage	9.2	95%	-	-	0.1	96%	8.9	0.4
Embassy GolfLinks	3.4	100%	-	-	-	100%	3.4	-
Embassy One	0.3	100%	-	-	-	100%	0.3	-
Embassy Business Hub	0.4	100%	-	-	-	100%	0.4	-
Express Towers	0.5	100%	-	(0.0)	0.0	100%	0.5	-
Embassy 247	1.2	100%	-	(0.0)	0.0	100%	1.2	-
FIFC	0.4	100%	-	-	-	100%	0.4	-
Embassy TechZone	3.0	77%	-	(0.1)	-	73%	2.2	0.8
Embassy Quadron	1.9	24%	-	-	-	24%	0.5	1.4
Embassy Qubix	1.5	78%	-	(0.0)	0.0	77%	1.1	0.3
Embassy Oxygen	3.3	90%	-	-	-	90%	3.0	0.3
Embassy Galaxy	1.4	100%	-	(0.0)	0.0	100%	1.4	-
Embassy Splendid TechZone	2.5	84%	-	-	0.2	92%	2.3	0.2
Total	43.5	90%	-	(0.7)	0.7	90%	38.9	4.6

Net increase/(decrease) in available space

For the three months period ended 30-Jun-2026

Vacant space available at the beginning of the period

4.5

Add

Area delivered/acquired

-

Leases expired/area vacated

0.7

Less

Area delivered/acquired - leased

-

New Leases for the period

(0.7)

Vacant space available for lease at the end of the period

4.6

Net increase/(decrease) in available space

0.0

New Lease Analysis	Three months ended	Renewal Analysis	Three months ended
	Jun-26		Jun-26
New Lease-up Area ('000 sf) (A)	667	Renewed Area ('000 sf) (B)	638
- Re-leased Area ('000 sf)	335	Renewal spread (%)	9%
- Releasing Spread (%)	11%		
Pre-Lease up ('000 sf) (C)	-		
Total Lease-up Area ('000 sf) (A+B+C)	1,305		
WALE on new lease-up (Years)	10	WALE on renewal (Years)	9
New Lease-up to Existing Occupiers	14%		
Pipeline Discussions ('000 sf)	1,500		

Notable Deals signed for the three months ended June 30, 2026

Occupier ⁵	Asset	City	Area ('000 sf)	Sector	Remarks
British Multinational	Embassy Splendid TechZone	Chennai	141	Engineering & Manufacturing	New Lease
US Agro Co.	Embassy Manyata	Bangalore	102	Others	New Lease
Electrical Engineering Co.	Embassy Manyata	Bangalore	77	Engineering & Manufacturing	New Lease
Huron	Embassy Splendid TechZone	Chennai	71	Research, Consulting & Analytics	New Lease
Software Engineering Co.	Embassy TechZone	Pune	55	Technology	Renewal
Others	Various	Various	859	Various	Various
Total			1,305		

¹Details include 100% of Embassy GolfLinks operational metrics; however, GAV and financial metrics reflect only the REIT's 50% economic interest in Embassy GolfLinks, except for the Pinehurst block located within Embassy GolfLinks, which is 100% held by the REIT and accordingly consolidated

²Details include 100% of Embassy Splendid TechZone (ESTZ). ESNP is entitled to 61% of lease revenue and 100% of common area maintenance (CAM) in ESTZ (Refer Page 24, Note 5 for additional details)

³On completed area basis

⁴New Lease-up excludes renewals with existing occupiers at the end of the lease tenure and area pre-leased for new space added

⁵Actual legal entity name may differ

Lease Expiry Schedule^{1,2,3}

as of 30-Jun-2026

	Nine months ending FY2027		FY2028		FY2029		FY2030	
	Area ('000 sf) / % of Gross Rentals	In-place Rent (₹ psf pm)/ MTM ⁴ (%)	Area ('000 sf) / % of Gross Rentals	In-place Rent (₹ psf pm)/ MTM ⁴ (%)	Area ('000 sf) / % of Gross Rentals	In-place Rent (₹ psf pm)/ MTM ⁴ (%)	Area ('000 sf) / % of Gross Rentals	In-place Rent (₹ psf pm)/ MTM ⁴ (%)
<i>Portfolio Assets</i>								
Embassy Manyata	1,135 / 8%	100 / 6%	468 / 4%	105 / 6%	927 / 5%	78 / 50%	149 / 1%	78 / 58%
Embassy TechVillage	NM / NM	NM / NM	562 / 6%	96 / 15%	886 / 10%	111 / 6%	198 / 2%	116 / 6%
Embassy One	NM / NM	NM / NM	NM / NM	NM / NM	14 / 8%	241 / (32%)	NM / NM	NM / NM
Embassy Business Hub	NM / NM	NM / NM	NM / NM	NM / NM	NM / NM	NM / NM	NM / NM	NM / NM
Express Towers	NM / NM	NM / NM	165 / 38%	318 / 14%	42 / 9%	321 / 19%	37 / 8%	355 / 13%
Embassy 247	86 / 8%	140 / (4%)	170 / 15%	134 / 5%	547 / 42%	122 / 20%	65 / 5%	137 / 13%
FIFC	NM / NM	NM / NM	54 / 16%	334 / 9%	31 / 8%	352 / 8%	54 / 14%	358 / 12%
Embassy TechZone	51 / 2%	53 / (7%)	60 / 4%	55 / (6%)	290 / 14%	56 / (4%)	378 / 17%	64 / (11%)
Embassy Quadron	NM / NM	NM / NM	NM / NM	NM / NM	239 / 57%	68 / (28%)	NM / NM	NM / NM
Embassy Qubix	121 / 12%	54 / (7%)	29 / 3%	55 / (6%)	39 / 4%	68 / (19%)	401 / 37%	60 / (5%)
Embassy Oxygen	NM / NM	NM / NM	NM / NM	NM / NM	193 / 7%	59 / 9%	NM / NM	NM / NM
Embassy Galaxy	NM / NM	NM / NM	124 / 11%	55 / (5%)	22 / 2%	55 / (0%)	68 / 5%	55 / 4%
Embassy Splendid TechZone	NM / NM	NM / NM	NM / NM	NM / NM	NM / NM	NM / NM	NM / NM	NM / NM
Total - Asset Portfolio	1,401 / 4%	97 / 4%	1,633 / 6%	128 / 10%	3,229 / 9%	97 / 17%	1,349 / 3%	95 / 7%
<i>Portfolio Investment</i>								
Embassy GolfLinks	NM / NM	NM / NM	102 / 2%	152 / 18%	NM / NM	NM / NM	368 / 12%	218 / (9%)
Total - Portfolio	1,401 / 4%	97 / 4%	1,735 / 6%	129 / 11%	3,229 / 7%	97 / 17%	1,716 / 5%	121 / 1%

¹Details include 100% of Embassy GolfLinks operational metrics; however, GAV and financial metrics reflect only the REIT's 50% economic interest in Embassy GolfLinks, except for the Pinehurst block, which is 100% owned and accordingly included on a fully consolidated basis.

²Details include 100% of Embassy Splendid TechZone (ESTZ). ESNP is entitled to 61% of lease revenue and 100% of common area maintenance (CAM) in ESTZ (Refer Page 24, Note 5 for additional details)

³Percentage of Gross Rentals expiring are for respective portfolio asset and portfolio investment

⁴MTM calculated considering Market Rent on lease expiry as per C&W assessment as of June 30, 2026

Hospitality Highlights¹

as of 30-Jun-2026

Three months ended

	Hilton at Embassy GolfLinks		Four Seasons at Embassy One		Hilton at Embassy Manyata		Total		
	30-Jun-26	30-Jun-25	30-Jun-26	30-Jun-25	30-Jun-26	30-Jun-25	30-Jun-26	30-Jun-25	Variance (%)
Keys	247	247	230	230	619	619	1,096	1,096	-
Occupancy	71%	66%	33%	34%	68%	67%	61%	60%	1%
Rooms Available	22,477	22,477	20,930	20,930	56,329	56,329	99,736	99,736	-
Rooms Sold	15,947	14,758	6,813	7,045	38,299	37,761	61,059	59,564	3%
ADR (₹)	13,889	14,027	18,970	17,526	10,524	9,743	12,345	11,725	5%
RevPAR (₹)	9,854	9,210	6,175	5,899	7,155	6,532	7,558	7,002	8%
Total Revenue (₹ mn)	293	273	266	264	643	625	1,203	1,161	4%
NOI (₹ mn)	160	145	63	76	361	329	584	550	6%
NOI Margin	54%	53%	24%	29%	56%	53%	49%	47%	1%
EBITDA (₹ mn)	143	130	55	67	318	292	515	489	5%
EBITDA Margin	49%	48%	21%	25%	49%	47%	43%	42%	1%

Others² Highlights

Three months ended

	30-Jun-26	30-Jun-25	Variance (%)
Capacity (MW)	100	100	-
Solar Units Generated (mn units)	44	25	76%
Solar Units Consumed (mn units)	44	25	77%
Average Blended Tariff (₹ per unit) ³	6.2	6.3	(1%)
Total Revenue (₹ mn)	273	156	75%
NOI (₹ mn)	235	123	90%
NOI Margin	86%	79%	7%

¹Hilton Garden Inn (211 keys) at Embassy TechVillage was launched on June 30, 2026.

²Comprises Solar Park located at Bellary district, Karnataka

³Average blended realised tariff including charges

Financial Highlights^{1,2}

as of 30-Jun-2026

Three months ended

Selected Items

(in ₹ mn except for Distribution per unit which is in ₹)

REIT Consolidated

	30-Jun-26	30-Jun-25	Variance (%)
Revenue	12,408	10,598	17%
NOI	10,205	8,718	17%
EBITDA	9,784	8,420	16%
CFO	8,998	8,337	8%

NDCF

NDCF (SPV Level)	8,195	7,025	17%
NDCF (REIT Level)	5,999	5,510	9%
Total Distributions	5,981	5,498	9%
Distribution per unit (DPU)	6.31	5.80	9%
Interest	0.37	0.18	106%
Dividend	0.80	2.01	(60%)
Other Income	-	-	NR
Repayment of debt	5.14	3.61	42%

Segment-wise

Commercial Offices

Revenue	10,932	9,280	18%
Same-Store Revenue	10,311	9,138	13%
NOI	9,386	8,044	17%
Same-Store NOI	8,838	7,918	12%
NOI Margin	86%	87%	(1%)

Hospitality

Revenue	1,203	1,161	4%
NOI	584	550	6%
NOI Margin	49%	47%	1%

Others³

Revenue	273	156	75%
NOI	235	123	90%
NOI Margin	86%	79%	7%

Consolidated Ratios

NOI Margin	82%	82%	(0%)
EBITDA Margin	79%	79%	(1%)
Distribution Payout Ratio ⁴	100%	100%	NR

¹ESNP is entitled to 61% of lease revenue and 100% of common area maintenance (CAM) in ESTZ (Refer Page 24, Note 5 for additional details)

²Details include 100% of Embassy GolfLinks operational metrics; however, GAV and financial metrics reflect only the REIT's 50% economic interest in Embassy GolfLinks, except for the Pinehurst block located within Embassy GolfLinks, which is 100% held by the REIT and accordingly consolidated

³Comprises Solar Park located at Bellary district, Karnataka

⁴Distribution Payout is computed based on NDCF at REIT level

Selected Items (Portfolio Assets and Portfolio Investment)

as of 30-Jun-2026		Three months ended	
(in ₹ mn)	30-Jun-26	30-Jun-25	Variance (%)
Revenue from Operations			
<u>Portfolio Assets</u>			
Embassy Manyata	4,127	3,588	15%
Hilton at Embassy Manyata	643	625	3%
Embassy TechVillage	2,969	2,427	22%
Embassy One ¹	139	108	29%
Embassy Business Hub	97	87	11%
Pinehurst at Embassy GolfLinks ²	170	NA	NR
Express Towers	456	435	5%
Embassy 247	478	458	4%
FIFC	369	357	3%
Embassy TechZone	517	557	(7%)
Embassy Quadron ¹	99	88	12%
Embassy Qubix	212	191	11%
Embassy Oxygen	684	510	34%
Embassy Galaxy	260	243	7%
Embassy Splendid TechZone ³	357	231	55%
Hilton at Embassy GolfLinks	293	273	8%
Four Seasons at Embassy One ¹	266	264	1%
Embassy Energy	273	156	75%
Total - Asset Portfolio	12,408	10,598	17%
<u>Portfolio Investment</u>			
Embassy GolfLinks ²	2,030	1,815	12%
Net Operating Income			
<u>Portfolio Assets</u>			
Embassy Manyata	3,492	3,150	11%
Hilton at Embassy Manyata	361	329	10%
Embassy TechVillage	2,633	2,115	25%
Embassy One ¹	108	71	53%
Embassy Business Hub	74	71	4%
Pinehurst at Embassy GolfLinks ²	168	NA	NR
Express Towers	417	396	5%
Embassy 247	423	411	3%
FIFC	335	324	3%
Embassy TechZone	435	484	(10%)
Embassy Quadron ¹	60	55	9%
Embassy Qubix	179	160	12%
Embassy Oxygen	575	423	36%
Embassy Galaxy	218	205	6%
Embassy Splendid TechZone ³	270	179	51%
Hilton at Embassy GolfLinks	160	145	10%
Four Seasons at Embassy One ¹	63	76	(17%)
Embassy Energy	235	123	90%
Total - Asset Portfolio	10,205	8,718	17%
<u>Portfolio Investment</u>			
Embassy GolfLinks ²	1,705	1,500	14%

¹Embassy Quadron, Embassy One and Four Seasons at Embassy One are part of the same legal entity, namely Quadron Business Park Private Limited. Embassy One asset comprises the commercial office block (Pinnacle) (0.3 mst) and Four Seasons (230 keys) – both part of Embassy One asset

²Details include 100% of Embassy GolfLinks operational metrics; however, GAV and financial metrics reflect only the REIT's 50% economic interest in Embassy GolfLinks, except for the Pinehurst block located within Embassy GolfLinks, which is 100% held by the REIT and accordingly consolidated

³ESNP is entitled to 61% of lease revenue and 100% of common area maintenance (CAM) in ESTZ (Refer Page 24, Note 5 for additional details)

Selected Items (Portfolio Assets and Portfolio Investment) ¹

as of 30-Jun-2026 (in ₹ mn)	Three months ended		
	30-Jun-26	30-Jun-25	Variance (%)
NDCF (SPV Level)			
<i>Portfolio Assets</i>			
Embassy Manyata ²	2,249	2,359	(5%)
Embassy TechVillage	2,258	1,476	53%
Embassy Business Hub	13	(45)	NR
Pinehurst at Embassy GolfLinks ¹	149	NA	NR
Express Towers	485	343	41%
Embassy 247	387	363	7%
FIFC	328	427	(23%)
Embassy TechZone	387	648	(40%)
Embassy Quadron	(36)	34	NR
Embassy Qubix	162	137	18%
Embassy Oxygen	584	420	39%
Embassy Galaxy	219	188	17%
Embassy Splendid TechZone ³	412	123	234%
Hilton at Embassy GolfLinks	87	98	(11%)
Embassy Energy	197	168	17%
Investment Entity			
Dividends from Embassy GolfLinks ⁴	313	288	9%
NDCF (SPV Level)	8,195	7,025	17%
Distributions from SPVs to Trust	8,231	7,071	16%
Distributions from Embassy GolfLinks	284	284	(0%)
Interest on external debt	(2,413)	(1,746)	38%
REIT Management Fees	(72)	(64)	14%
Trust level expenses, net of income	(41)	(56)	(28%)
Working Capital Changes	10	21	(55%)
NDCF (REIT Level)	5,999	5,510	9%

¹Details include 100% of Embassy GolfLinks operational metrics; however, GAV and financial metrics reflect only the REIT's 50% economic interest in Embassy GolfLinks, except for the Pinehurst block located within Embassy GolfLinks, which is 100% held by the REIT and accordingly consolidated

²Hilton at Embassy Manyata is part of the same legal entity, namely Manyata Promoters Private Limited. It comprises of completed commercial office (14.6 msf) and Hilton Hotels (619 keys) – both part of Embassy Manyata Business Park

³ESNP is entitled to 61% of lease revenue and 100% of common area maintenance (CAM) in ESTZ (Refer Page 24, Note 5 for additional details).

⁴For comparability purposes, dividends received from Embassy GolfLinks, an investment entity has been excluded from NDCF of Embassy Manyata and is shown separately

FY2027 Guidance

(Unless otherwise mentioned, all figures in ₹ mn except for distribution per unit which is in ₹)

		FY2027 Guidance		FY2026
	Units	Low	High	Actuals
NOI	₹ mn	41,500	43,500	37,602
NDCF	₹ mn	25,600	27,100	24,008
Distributions ¹	₹ mn	25,600	27,100	23,963
No. of Units	mn	948	948	948
DPU	₹ p.u.	27.00	28.60	25.28

Guidance for FY2027 is based on our current view of existing market conditions and certain key assumptions for the year ending March 31, 2027. This does not include the impact of any fresh issue of units by the Embassy REIT. Guidance is not reviewed or audited or based on GAAP, Ind AS or any other internationally accepted accounting principles and should not be considered as an alternative to the historical financial results or other indicators of the Embassy REIT's financial performance based on Ind AS or any GAAP. There can be no assurance that actual amounts will not be materially higher or lower than these expectations. In particular, there are significant risks and uncertainties related to the scope, severity and duration of the global macro-economic conditions and the direct and indirect economic effects of the same on the Embassy REIT, our assets and on our occupiers.

Notes:

¹Distribution guidance for FY2027 assumes 100% payout ratio

Walkdown of Financial Metrics^{1,2,3}

(in ₹ mn)	Three months ended			
	30-Jun-26	30-Jun-25	Variance (%)	
SPV Level				SPV Level
Facility Rentals	9,064	7,715	17%	
Income from Hotels	1,203	1,161	4%	
Income from Generation of Renewable Energy	273	156	75%	
Maintenance Services and Other Operating Income	1,868	1,565	19%	
Revenue from Operations	12,408	10,598	17%	
Property Taxes	(617)	(343)	80%	
Insurance	(34)	(32)	8%	
Direct Operating Expenses	(1,552)	(1,505)	3%	
Net Operating Income (NOI)	10,205	8,718	17%	
Property Management Fees ⁴	(271)	(226)	20%	REIT Level
Repairs to Buildings	(6)	(5)	10%	
Other Indirect Operating Expenses	(225)	(169)	33%	
Dividends from Embassy GolfLinks	313	288	9%	
Other Income	115	131	(12%)	
EBITDA	10,131	8,736	16%	
Working Capital changes	373	537	(31%)	
Cash Taxes, net of refunds ⁵	(974)	(423)	130%	
Principal Repayment on external debt	-	-	NR	
Interest on external debt	(1,334)	(1,824)	(27%)	
NDCF (SPV Level)	8,195	7,025	17%	
Distributions from SPVs to Trust	8,231	7,071	16%	REIT Level
Distributions from Embassy GolfLinks	284	284	(0%)	
Interest on external debt	(2,413)	(1,746)	38%	
REIT Management Fees ⁶	(72)	(64)	14%	
Trust level expenses, net of income	(41)	(56)	(28%)	
Working Capital changes	10	21	(55%)	
NDCF (REIT Level)	5,999	5,510	9%	
Distribution from Embassy REIT	5,981	5,498	9%	
Interest	351	171	106%	
Dividend	758	1,905	(60%)	
Other Income	-	-	NR	
Repayment of debt	4,872	3,422	42%	

¹Walkdown of Financial Metrics upto 'NDCF (SPV Level)' represents financial numbers of all SPV's consolidated excluding Embassy REIT's standalone numbers

²ESNP is entitled to 61% of lease revenue and 100% of common area maintenance (CAM) in ESTZ (Refer Page 24, Note 5 for additional details).

³Details include 100% of Embassy GolfLinks operational metrics; however, GAV and financial metrics reflect only the REIT's 50% economic interest in Embassy GolfLinks, except for the Pinehurst block located within Embassy GolfLinks, which is 100% held by the REIT and accordingly consolidated

⁴Property management fees includes 3% of facility rentals from only Commercial Office segment and does not include fees on Hospitality and Other segments

⁵Includes payments relating to previous quarter amounting to ₹300 mn

⁶REIT Management Fees is 1% of Embassy REIT distributions

Debt Analysis

as of 30-Jun-2026

Debt Maturity Schedule (₹ mn)

									Principal Repayment Schedule						
Description	Rating	Fixed/ Floating	Total Facility	Balance Facility	Outstanding Principal	Amortized Cost	Interest Rate	Maturity Date	FY32 & Beyond						
									FY27	FY28	FY29	FY30	FY31	Total	
At REIT															
Embassy Office Parks REIT Series IV NCD	CRISIL AAA/Stable	Fixed	3,000	-	3,000	2,999	6.80%	Sep-26	3,000	-	-	-	-	-	3,000
Embassy Office Parks REIT Series V NCD (Tranche B)	CRISIL AAA/Stable	Fixed	11,000	-	11,000	10,996	7.05%	Oct-26	11,000	-	-	-	-	-	11,000
Embassy Office Parks REIT Series VI NCD	CRISIL AAA/Stable	Fixed	10,000	-	10,000	9,992	7.35%	Apr-27 ¹	-	10,000	-	-	-	-	10,000
Embassy Office Parks REIT Series VIII NCD	CRISIL AAA/Stable	Fixed	5,000	-	5,000	4,999	8.10%	Aug-28 ²	-	-	5,000	-	-	-	5,000
Embassy Office Parks REIT Series XI NCD	CARE AAA/Stable	Fixed	9,000	-	9,000	9,002	7.96%	Sep-27	-	9,000	-	-	-	-	9,000
Embassy Office Parks REIT Series XII NCD	CRISIL AAA/Stable	Fixed	10,000	-	10,000	9,990	7.73%	Dec-29	-	-	-	10,000	-	-	10,000
Embassy Office Parks REIT Series XIII NCD (Tranche A)	CARE AAA/Stable	Fixed	15,000	-	15,000	14,977	7.21%	Mar-28	-	15,000	-	-	-	-	15,000
Embassy Office Parks REIT Series XIII NCD (Tranche B)	CRISIL AAA/Stable	Fixed	5,000	-	5,000	4,993	7.22%	May-28	-	-	5,000	-	-	-	5,000
Embassy Office Parks REIT Series XIV NCD	CRISIL AAA/Stable	Fixed	7,500	-	7,500	7,499	6.97%	Mar-27	7,500	-	-	-	-	-	7,500
Embassy Office Parks REIT Series XV NCD	CRISIL AAA/Stable	Fixed	20,000	-	20,000	19,895	7.25%	Jul-35 ³	-	-	-	-	-	20,000	20,000
Embassy Office Parks REIT Series XVI NCD	CARE AAA/Stable	Fixed	14,000	-	14,000	13,940	7.49%	Feb-36	-	-	-	-	-	14,000	14,000
Embassy Office Parks REIT Series XVII NCD	CRISIL AAA/Stable	Fixed	7,000	-	7,000	6,997	7.49%	Jun-29	-	-	-	7,000	-	-	7,000
Embassy Office Parks REIT - CP Tranche IX	CRISIL AI+ / CARE AI+	Fixed	5,000	-	4,766	4,766	7.15%	Mar-27	4,766	-	-	-	-	-	4,766
Embassy Office Parks REIT - CP Tranche X (Series A)	CRISIL AI+ / CARE AI+	Fixed	6,500	-	6,161	6,161	7.65%	Mar-27	6,161	-	-	-	-	-	6,161
Embassy Office Parks REIT - CP Tranche X (Series B)	CRISIL AI+ / CARE AI+	Fixed	4,500	-	4,270	4,270	7.65%	Mar-27	4,270	-	-	-	-	-	4,270
Term Loan	-	Floating	3,250	-	3,250	3,249	7.25%	Feb-35	-	-	-	-	-	3,250	3,250
Sub-total (A)			135,750	-	134,947	134,725	7.39%		36,697	34,000	10,000	17,000	-	37,250	134,947
At SPV															
ECPL Series II NCD (Embassy Business Hub)	CRISIL AAA/Stable	Fixed	2,750	-	2,750	2,740	7.95%	Jan-28	-	2,750	-	-	-	-	2,750
QBPL Series I NCD (Embassy Quadron)	CARE AAA/Stable	Fixed	4,000	-	3,900	3,888	7.80%	Apr-28 ⁴	100	100	3,700	-	-	-	3,900
Term Loan (Embassy Manyata)	CARE AAA/Stable	Floating	9,000	-	8,550	8,541	7.20%	Feb-39	-	287	352	504	565	6,841	8,550
Term Loan (Embassy Manyata)	CARE AAA/Stable	Floating	9,200	-	9,021	8,963	6.75%	Sep-39	191	315	402	460	528	7,125	9,021
Term Loan (Embassy Manyata)	CRISIL AAA/Stable	Floating	5,000	-	5,000	4,999	7.00%	Sep-26	5,000	-	-	-	-	-	5,000
Term Loan (Embassy Manyata)	CRISIL AAA/Stable	Floating	3,500	-	3,314	3,298	6.75%	Aug-38	-	72	107	153	182	2,800	3,314
Term Loan (Embassy Manyata)	CARE AAA/Stable	Floating	7,500	-	7,500	7,457	7.14%	Apr-31	-	-	550	738	63	6,150	7,500
Term Loan (Embassy Manyata)	CARE AAA/Stable	Floating	5,000	-	4,799	4,769	7.48%	Sep-39	-	123	163	204	232	4,077	4,799
Term Loan (Embassy Manyata)	CRISIL AAA/Stable	Floating	5,000	-	4,970	4,942	7.15%	Mar-40	50	50	125	184	298	4,263	4,970
Term Loan (Embassy Manyata)	NA	Floating	3,250	-	3,250	3,229	7.50%	Jun-29	-	33	33	3,185	-	-	3,250
Term Loan (Embassy TechVillage)	CARE AAA/Stable	Floating	2,000	-	1,960	1,959	6.95%	Jun-27	-	1,960	-	-	-	-	1,960
Term Loan (Embassy TechVillage)	CARE AAA/Stable	Floating	2,000	-	1,624	1,623	7.02%	Sep-27	-	1,624	-	-	-	-	1,624
Term Loan (Embassy TechVillage)	CARE AAA/Stable	Floating	2,500	-	2,432	2,428	6.94%	Oct-39	-	44	65	85	107	2,132	2,432
Term Loan (Embassy TechVillage)	CARE AAA/Stable	Floating	5,700	-	5,250	5,215	6.90%	Jan-35	280	430	490	550	610	2,890	5,250
Term Loan (Embassy TechVillage)	CARE AAA/Stable	Floating	4,500	-	4,398	4,419	7.67%	Aug-40	-	133	191	219	233	3,621	4,398
Term Loan (Embassy TechVillage)	CRISIL AAA/Stable	Floating	5,000	-	4,880	4,813	7.10%	Dec-40	-	125	141	158	195	4,262	4,880
Term Loan (Embassy Quadron)	CARE AAA/Stable	Floating	8,000	-	7,840	7,793	7.15%	Jun-40	105	240	325	395	470	6,305	7,840
Term Loan (Embassy Oxygen)	CARE AAA/Stable	Floating	2,000	-	1,921	1,929	6.73%	Jan-39	-	20	50	94	116	1,641	1,921
Term Loan (Embassy Splendid TechZone)	CRISIL AAA/Stable	Floating	1,700	-	1,700	1,700	7.50%	Dec-30	17	17	17	17	1,632	-	1,700
Term Loan Embassy Splendid TechZone)	CRISIL AAA/Stable	Floating	5,500	-	5,353	5,384	7.07%	Jun-39	-	60	60	60	240	4,933	5,353
Overdraft Facility (Various)	CARE AAA/Stable	Floating	8,699	-	8,680	8,675	7.96%	Multiple	1,133	364	140	87	6,535	421	8,680
Sub-total (B)			101,799	-	99,092	98,766	7.23%		6,876	8,746	6,910	7,093	12,006	57,461	99,092
Total (A+B)			237,549	-	234,039	233,491	7.32%		43,573	42,746	16,910	24,093	12,006	94,711	234,039
Gross Debt as of June 30, 2026		233,491													
Less: Cash and Cash Equivalents ⁵		14,697													
Net Debt ⁶		218,795													

Refer page no. 17 for detailed footnotes

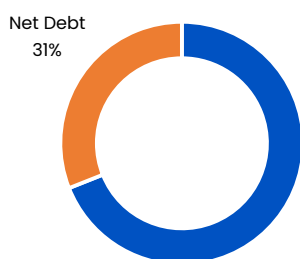
Debt Analysis (Cont'd)

as of 30-Jun-2026

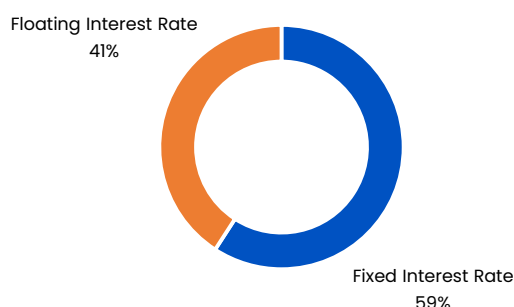
Leverage Ratios

Particulars	30-Jun-26	30-Jun-25
Gross Debt to GAV	33%	36%
Net Debt to GAV	31%	33%
Net Debt to TEV	35%	35%
Proforma Debt Headroom (₹ mn)	123,930	94,945
Interest Coverage Ratio (incl. capitalized interest)	2.4x	2.1x
Interest Coverage Ratio (excl. capitalized interest)	2.6x	2.4x
Net Debt to EBITDA ⁷	5.33x	5.36x

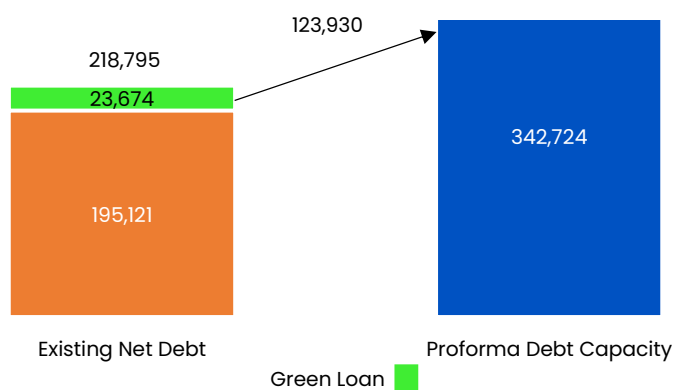
Net Debt to GAV



Fixed v/s Floating interest rate



Proforma Debt Headroom (₹ mn)⁸



Notes:

¹Embassy REIT has option to redeem all or part of the debentures on a pro-rata basis on a specified call option date (October 2026) subject to terms of the Debenture Trust Deed

²Embassy REIT has option to redeem all or part of the debentures on a pro-rata basis on a specified call option date (February 2028 & May 2028) subject to terms of the Debenture Trust Deed

³The debenture holders have the option to seek early redemption of all or part of the debentures on a pro-rata basis on a specified put option date (July 2030) subject to terms of the Debenture Trust Deed

⁴QBPL/ the debenture holders have the option to redeem/seek redemption all or part of the debentures on a pro-rata basis at any time on a specified call/put option date (February 2028) subject to terms of the Debenture Trust Deed

⁵Includes Q1 distributions of ₹5,981 mn

⁶Net Debt is as per computation prescribed under Chapter 4, paragraph 4.6.5 to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025

⁷Represents March 2026 and March 2025 sequentially, calculated as per financial covenants agreed under the financing documents for REIT NCDs

⁸GAV considered as per March 31, 2026 valuation of the portfolio undertaken by Ms. L. Anuradha, in conjunction with Independent property consultant review services undertaken by C&W. Valuation exercise for the entire portfolio is undertaken semi-annually

Development in Progress¹

as of 30-Jun-2026

US 01/30-Jun-2020

Asset	Projects	Development		Pre-committed/ Leased ²		Estimated	Balance cost
		Area (msf)	Keys	Area (%)	Occupier ³	Completion Date	to be spent (₹ mn)
Base-Build Projects (Under Construction)							
Embassy Splendid TechZone	Block 1	0.6	NA	100%	Cognizant	Completed. OC awaited	1,022
Embassy TechVillage	Hilton Hotels ⁴	NA	529	NA	NA	Hilton Garden Inn : Launched Hilton Hotel : Mar-27	4,304
Embassy TechVillage	Block 6	0.4	NA	-	-	Jun-27	1,706
Embassy Business Hub	Phase 2	1.0	NA	23%	WeWork India	Jun-28	6,059
Embassy Manyata	Block B Redevelopment	0.9	NA	70%	Global Bank ⁵	Jul-28	4,318
Embassy TechZone	Spark by Hilton Hotel	NA	116	NA	NA	Dec-28	438
Embassy Manyata	Block E1 Redevelopment ⁶	1.4	NA	-	-	Dec-29	7,826
Embassy Splendid TechZone	Block 5, 6, 7 & 8	2.0	NA	-	-	Dec-29	8,641
Others ⁷	Completed projects	NA	NA	-	-	NA	2,906
Sub-total		6.2	645	23%			37,220
Infrastructure and Upgrade Projects ^{8,9}							
Embassy Oxygen	Upgrades	NA	NA	NA	NA	Sep-26	838
Embassy Manyata	H1 Refurbishment	NA	NA	NA	NA	Oct-26	756
Embassy TechVillage	Metro Works	NA	NA	NA	NA	Mar-27	410
Embassy Splendid TechZone	Master Plan Upgrade	NA	NA	NA	NA	Mar-27	889
Others	Various	NA	NA	NA	NA	Various	3,435
Sub-total		NA	NA	NA			6,328
Total (Under Construction)		6.2	645	23%			43,548

Proposed Development

Asset	Projects	Development		Remarks
		Area (msf)	Keys	
Base-Build Projects				
Embassy Manyata	F1 Block	0.4	NA	To be initiated
Embassy TechZone	Blocks 1.4,1.9 & 1.10	2.4	NA	To be initiated
Total		2.8	NA	

Refer page no. 19 for detailed footnotes

Development in Progress (Cont'd)

Notes:

¹Excludes Embassy GolfLinks as it is a portfolio investment, except Pinehurst block at Embassy GolfLinks which is 100% owned

²Excludes all expansion options available to the occupier

³Actual legal entity name may differ

⁴OC received. Hilton Garden Inn Hotel at Embassy TechVillage (211 Keys) was launched on June 30, 2026. Hilton hotel is expected to be launched in March 2027

⁵Expansion Option of 256k sf available, which when exercised will result in 100% precommitment on the building

⁶Demolition approval received, other requisite approvals are under process

⁷Includes balance cost to be spent for the projects completed in last 2 years

⁸Over the next 3 years

⁹Includes select infrastructure and upgrade projects across the portfolio such as Lobby upgrades, Food Court, Refurbishments amongst various others

Potential ROFO Assets¹

as of 30-Jun-2026

Embassy Whitefield (ETV Backland)^{1,2}

Location	ORR, Embassy TechVillage Campus, Bangalore
Land area (in acres)	c.19.39
Project Status	Completed
Leasable Area (in msf)	Upto 4.2
Completed Area (in msf)	c.1.7
Occupancy ³	93%
Under Construction Area (in msf)	-
Pre-committed Area (%)	-
Proposed Development Area (in msf)	c.2.5

Including above, Embassy REIT is entitled to a first opportunity (including right of first offer / right of first refusal / invitation to offer) totalling ~12.6 msf from third party and Embassy group. There can be no assurance that above acquisition opportunity or other pipeline opportunities will materialize in current form or at all or result in transactions

¹Acquisition of ETV by the Embassy REIT excluded approximately 19.39 acres being developed by Embassy Commercial Projects (Whitefield) Private Limited ("Embassy Whitefield"), an entity which is owned by certain Blackstone entities and certain third-party shareholders, which area has been leased by VTPL to Embassy Whitefield on a long-term basis. Embassy REIT has been granted a right of first offer in respect of the controlling interest in Embassy Whitefield by the shareholders of Embassy Whitefield

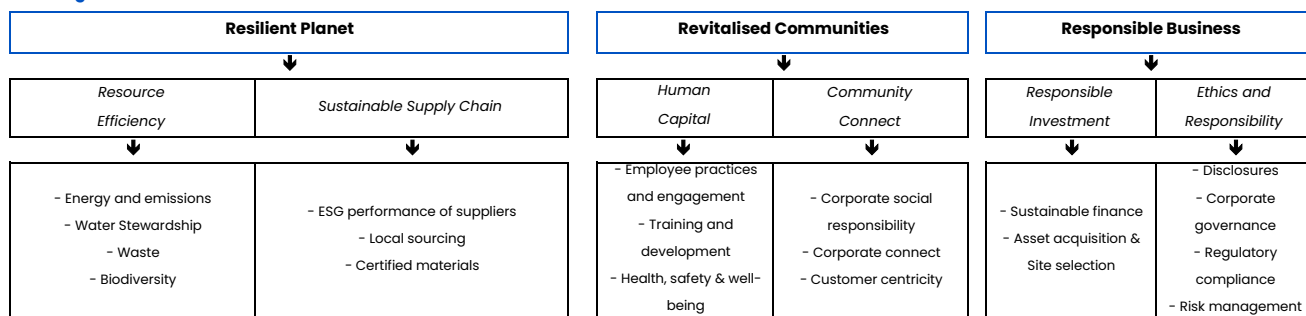
²Pursuant to the letter agreement dated November 17, 2020 ('Letter Agreement') between Embassy Office Parks Management Services Limited ("Manager"), Embassy Commercial Projects (Whitefield) Private Limited ('Embassy Whitefield'), Amita Garg, Vasudev Garg, Chaitanya Garg and Radhika Garg (collectively, the 'Gargs') and other shareholders of Embassy Whitefield, Embassy REIT received an invitation to offer ("ROFO") for the acquisition of equity shares and compulsorily convertible debentures aggregating to 26% of the of equity share capital and voting rights (on a fully diluted basis) of Embassy Whitefield on behalf of the Gargs. Embassy REIT is unable to evaluate the ROFO in the absence of certain critical information regarding Embassy Whitefield. Gargs initiated arbitration against the Manager and others in August 2024 before SIAC with respect to the ROFO praying for (i) entitlement to sell the shares offered under the ROFO (ii) injunct against creation of encumbrance or interfering with any steps of the Gargs. On October 20, 2024, the Gargs inter alia filed an application for emergency arbitration and sought various emergency interim reliefs vide order dated October 16, 2024. The application for emergency interim relief was dismissed and no emergency interim relief was granted. Further, the Gargs have also filed application for interim relief on February 14, 2025 before SIAC seeking certain interim reliefs and the tribunal has disposed the interim application vide order dated April 19, 2025. The Gargs have challenged the interim order before the High Court of Bombay. Further, the Manager had filed an early dismissal application before the tribunal claiming that the reliefs pertaining to Survey No. 9/4 were not arbitrable under the Letter Agreement and the tribunal allowed the application vide order dated October 9, 2024. The Gargs have now withdrawn all their claims in the ROFO arbitration on account of having reached a comprehensive settlement with Respondent Nos 2-6 (Blackstone entities in the arbitration and Embassy Whitefield). The withdrawal affidavits have been filed by the GFMs on January 7, 2026. The Manager has incurred substantial costs in its defense of this matter and has filed its cost submissions on January 16, 2026, requesting that the tribunal issue an award on costs and order the Gargs to bear the full amount of costs incurred by the Manager

³Occupancy as at June 30, 2026

⁴In addition to the above, the deed of right of first offer dated September 20, 2018 between Embassy Sponsor and Embassy REIT and certain other arrangements continue to subsist, pursuant to which Embassy Sponsor and certain affiliates have agreed to grant a right of first offer to Embassy REIT in the event of any sale of controlling interest by the Embassy Sponsor or any of its present or future subsidiaries or LLPs in an eligible asset

ESG Snapshot

ESG Strategic Framework



Key Performance Highlights

Aspect	Units	Q1 FY2027	FY2026	FY2025
Energy and Emissions				
Contribution of renewable energy in portfolio	%	71	69	55
Renewable power consumption (wheeled and rooftop)	GJ	418,010	1,362,814	1,020,955
Reduction in emissions through solar power consumption	tCO ₂ e	84,415	275,213	233,402
Water				
Water withdrawal	1000m ³	656	2,261	2,300
Water recycled (% of withdrawal)	1000m ³	485 (74%)	1,836 (81%)	1,662 (72%)
Waste				
Waste generated – Hazardous waste (Oil)	KL	11	66	57
Waste generated – Hazardous waste	Tons	8	40	42
Waste generated – Non-hazardous waste	Tons	2,429	8,816	5,578
Waste generated – Other waste	Tons	29	95	48
Human Capital				
Employees trained	Nos.	41	117	118
Average training hours per employee	Hours	3	13	18
Corporate Occupiers				
Green leases signed during the period	%	100%	98%	100%
CSR and Corporate Connect				
Total CSR spend	₹ Mn	33	133	117
Education support – Students benefitted	Nos.	12,866	8,229	16,231
Health and hygiene – Students impacted	Nos.	10,343	13,111	15,364
Community health – Free and subsidized treatments provided	Nos.	3,940	15,253	14,537
Environment – Waste recycled	MT	69	425	435

Memberships/Certifications ¹	Certification	Current Score	Previous Score
             	   	★★★★★ (2025)² 4.1 (2026) 68 (2025) B (2024)	★★★★★ (2024) 4.1 (2025) 66 (2024) B (2023)

¹Supporter of Task Force on Climate-Related Financial Disclosures (TCFD)

²Reflects Embassy REIT's performance in GRESB 2025 Real Estate Assessment for Standing Investment & Development Portfolio

Unitholding Pattern

as of 30-Jun-2026

Unitholding Pattern

S/N	Name	No. of Units	% Holding
A	Sponsors		
1	Embassy	72,864,279	7.69%
	Sub-total	72,864,279	7.69%
B	Public		
1	Institutions		
a.	Foreign Portfolio Investors	352,612,309	37.20%
b.	Mutual Funds	286,547,550	30.23%
c.	Insurance Companies	46,042,331	4.86%
d.	Alternative Investment Funds	3,452,123	0.36%
e.	Provident / Pension Funds	2,915,191	0.31%
f.	Financial Institutions / Banks	772,800	0.08%
	Sub-total	692,342,304	73.04%
2	Non-Institutions		
a.	Central Government/State Governments(s) / President of India	-	-
b.	Individuals	148,626,624	15.68%
c.	NBFCs registered with RBI	69,336	0.01%
d.	Trusts	327,089	0.03%
e.	Non-Resident Indians	3,810,843	0.40%
f.	Clearing Members	1,176	0.00%
g.	Body Corporates	28,899,348	3.05%
	Sub-total	181,734,416	19.17%
C	Non-Sponsor Non-Public Holding		
1	Embassy Office Parks REIT Employee Welfare Trust	952,744	0.10%
	Sub-total	952,744	0.10%
	Total Units Outstanding	947,893,743	100.00%

Equity Research Coverage

Firm	Analyst	Contact
360 One Capital	Deep Shah	deep.shah@bksec.com
Ambit Capital	Karan Khanna	karan.khanna@ambit.co
Avendus Spark	Girish Choudhary	girish.c@avendusspark.com
Axis Capital	Pritesh Sheth	pritesh.sheth@axiscapital.in
Bank of America	Kunal Tayal	kunal.tayal@bofa.com
Bank of Baroda Capital Markets	Yashas Gilganchi	yashas.gilganchi@bobcaps.in
CLSA	Kunal Lakhan	kunal.lakhan@clsa.com
Geojit	D. Balagopalan	d_balagopalan@geojit.com
Goldman Sachs	Pulkit Patni	pulkit.patni@gs.com
HSBC Securities	Puneet Gulati	puneetgulati@hsbc.co.in
ICICI Securities	Adhidev Chattopadhyay	adhidev.chattopadhyay@icicisecurities.com
IIFL Securities	Mohit Agrawal	mohit.agrawal@iiflcap.com
Investec	Anuj Upadhyay	anuj.upadhyay@investec.com
J.P. Morgan	Gaurav Khandelwal	gaurav.khandelwal@jpmorgan.com
Jefferies	Abhinav Sinha	abhinav.sinha@jefferies.com
JM Financial	Sumit Kumar	sumit.kumar@jmfl.com
Kotak Institutional Equities	Murtuza Arsiwalla	murtuza.ariswalla@kotak.com
Morgan Stanley	Monica Dasoju	Monica.Sharma@morganstanley.com
Nuvama Institutional Equities	Parvez Qazi	parvez.qazi@nuvama.com

NOTES

1. All figures in this Supplementary Databook are as of or for the period ended June 30, 2026 unless specified otherwise
2. All figures corresponding to year denoted with "FY" are as of or for the one-year period ended (as may be relevant) 31st March of the respective year
3. Some of the figures in this Supplementary Databook have been rounded-off to the nearest decimal for the ease of presentation
4. All details included in this Supplementary Databook consider 100% of Embassy GolfLinks operational metrics; however, GAV and financial metrics reflect only the REIT's 50% economic interest in Embassy GolfLinks, except for the Pinehurst block located within Embassy GolfLinks, which is 100% held by the REIT and accordingly consolidated. Embassy GolfLinks is held by GolfLinks Software Park Private Limited, which is held 50% by Embassy REIT. Block Pinehurst at Embassy GolfLinks is held by Eleanor Realty Holdings India Private Limited, which is held 100% by Embassy REIT.
5. All details included in this Supplementary Databook considers 100% of ESTZ unless otherwise stated. ESNP holds the ownership interest in the completed and rent/income-generating towers as well as rights, title and interest in the under-construction portions thereof, economic interest (including 61% proportionate lease revenue share), leasehold rights, co-development rights and other rights in ESTZ, Chennai, including the right to provide common area maintenance
6. Gross Asset Value (GAV) considered per March 31, 2026, valuation of the portfolio undertaken by Ms. L. Anuradha, in conjunction with Independent property consultant review services undertaken by C&W. Valuation exercise undertaken
7. Embassy Business Hub is a Joint development between ECPL and other third party owners where ECPL is entitled to exclusive ownership rights to the extent of 65%
8. With respect to the disclosure of financial information for the period beginning on or after April 1, 2025, in accordance with Chapter 4 of the SEBI circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated July 11, 2025, the standalone and consolidated balance sheet of a REIT is required to be presented only for the quarters ending September 30 and March 31 of relevant financial year

GENERAL TERMS, DEFINITIONS AND ABBREVIATIONS

Terms, Definitions and Abbreviations	Description
IQ/Q/Three Months ended	Quarter ending June 30
ADR	Average Daily Rate (ADR) is a measure of the average rate charged for rooms sold and is calculated by dividing total rooms revenue for a period by the number of rooms sold during that period
ADTV	Average daily trading volume
Annualized Rental Obligations	Annualized Rental Obligations is defined as Gross Rentals multiplied by twelve (12)
AUM	Assets under Management
Average Occupancy	Commercial Offices - Occupied Area / Completed Area
BSE	BSE Limited
CAM	Common Area Maintenance
CFO/Cash flows from operating activities	Cash flows from Operating activities is computed in accordance with the requirements of Ind-AS 7 - Statement of Cash Flows
Commercial Offices	Together the Portfolio Assets excluding EEPL, UPPL, Hilton and Hilton Garden Inn at Embassy Manyata and Embassy TechVillage, Spark by Hilton at Embassy TechZone, Four Seasons at Embassy One and the Portfolio Investment. For details, refer to Portfolio Overview
Completed Area (sf)	Leasable Area for which occupancy certificate has been received
C&W	Cushman and Wakefield
EBITDA	Earnings/ (loss) before finance costs, depreciation, amortisation, impairment loss and income tax excluding share of profit of equity accounted investee
ECPL	Embassy Constructions Private Limited
Embassy Office Parks	Embassy Office Parks Group is comprised of the Embassy Office Parks REIT and the SPVs and holdcos
Embassy REIT	Embassy Office Parks REIT, set up on March 30, 2017 as an irrevocable trust under provisions of the Indian Trusts Act, 1882 and registered with SEBI as a real estate investment trust under the REIT Regulations
Embassy TechVillage / ETV	Comprises of the legal entities Vikas Telecom Private Limited ('VTPL') and Sarla Infrastructure Private Limited ('SIPL'). The ETV entities also included Embassy Office Ventures Private Limited, an erstwhile holding company of Embassy REIT, which has been dissolved pursuant to a restructuring among EOVP and VTPL through an NCLT scheme
ESNP	ESNP Property Builders and Developers Private Limited
ESTZ	Embassy Splendid TechZone
Fiscal or FY or Financial Year	Year ending March 31
GAV	Gross Asset Value
Green Loan	Green loan refers to loans given by banks against Green Buildings (Gold or Platinum LEED certified). These loans are classified as Green Loans under the banks Green & Sustainable Finance Framework and comprises certifications received from Climate Bond Initiatives
Gross Rentals	Gross Rentals is the sum of monthly Base Rentals, fit-out and car parking income from Occupied Area, as of the last day of the reporting period
In-place Rent (psf per month)	Base Rent for the month ending June 30, 2026
Manager	Embassy Office Parks Management Services Private Limited (EOPMSPL)
Market Capitalization	It is the Market value of a publicly traded company's outstanding shares
mn	Million
msf	Million square feet
MTM Opportunity	Mark to market Opportunity
NDCF	Net Distributable Cash Flow. NDCF is a significant performance metric, the framework for which is adopted by the Manager in line with the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 issued by SEBI on September 26, 2014, and further clarified under SEBI vide master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated July 11, 2025 providing framework for computation of NDCF by REITs each, as amended from time to time and any other circulars, notifications, clarifications and guidelines issued by SEBI. The Manager believes this metric serves as a useful indicator of the REIT's expected ability to provide a cash return on investment. NDCF does not have a standardized meaning and is not a recognized measure under Ind AS or IFRS, and may not be comparable with measures with similar names presented by other companies. NDCF should not be considered by itself or as a substitute for net income, operating income or cash flow from operating activities or related margins or other measures of operating performance, liquidity or ability to pay dividends
NA	Not Applicable
NM	Not Material
NOI	Net Operating Income calculated by subtracting Direct Operating Expenses from Revenue from Operations. NOI does not have a standardised meaning, nor is it a recognized measure under Ind AS or IFRS, and may not be comparable with measures with similar names presented by other companies. NOI should not be considered by itself or as a substitute for comparable measures under Ind AS or IFRS or other measures of operating performance, liquidity or ability to pay dividends. Our NOI may not be comparable to the NOI of other companies/REITs due to the fact that not all companies/REITs use the same definition of NOI. Accordingly, there can be no assurance that our basis for computing this non-GAAP measure is comparable with that
NR	Not Relevant
NSE	National Stock Exchange of India Limited
OC	Occupancy Certificate
Occupancy by Value	Occupancy of the Commercial Offices weighted by GAV of completed Commercial Offices
Occupied Area	The Completed Area of a property which has been leased or rented out in accordance with an agreement entered into for the purpose and also includes Letter of Intent (LoI)
Portfolio	Together, the Portfolio Assets and the Portfolio Investment
Portfolio Assets and Asset SPVs and holdcos (together the Asset Portfolio)	All the Portfolio Assets together are referred to as the Asset Portfolio
Portfolio Investment/Embassy GolfLinks	GolfLinks Software Park Private Limited or GLSP or Embassy GolfLinks or Investment Entity which owns Embassy GolfLinks Business Park. GLSP is classified as Portfolio Investment under regulation 18(5)(da) as per REIT Regulation, made prior to April 23, 2025 and is not considered as a SPV as per REIT regulations. Accordingly, it is not required to comply with the investment and distribution policy as required under REIT regulations. While GLSP is not a SPV, considering that it is a significant portfolio investment, the Manager has provided additional disclosures for GLSP. Embassy REIT owns 100% in MPPL which holds 50% of the equity shareholding in GLSP. All numbers presented for Embassy GolfLinks in this report represent the entity as a whole and are not pro-rated to 50% unless otherwise specified
Proforma Debt Headroom	Proforma Debt Capacity (Maximum debt as per REIT Regulations) - Current Net Debt
Proposed Development	Leasable Area of a property for which the master plan for development has been obtained, internal development plans are yet to be finalized and applications for requisite approvals
Area (sf)	required under law for commencement of construction are yet to be made
psf pm	per sf per month
Re-leasing spread	Refers to the change in rent per square foot between new and expiring leases, expressed as a percentage
RevPAR	Revenue Per Available Room (RevPAR) is a hotel industry financial metric calculated by multiplying the Average Daily Rate by the percentage occupancy
ROFO	Right of First Offer
₹	Indian rupees
Same-Store KPIs	Same-Store KPIs represents KPIs (Occupancy/ Revenue/ NOI) from properties which are in service in both the current and prior year reporting periods to make comparisons between periods more meaningful. For example, for QIFY2027, Same-Store occupancy is computed for the portfolio excluding recent completion of Block 10 & Block 4 at Embassy Splendid TechZone, Block D1/D2 and Block L4 at Embassy Manyata, removal of Block E1 at Embassy Manyata for redevelopment and recent acquisition of Pinehurst block at Embassy GolfLinks.
sf	Square feet
Sponsors	Embassy Property Developments Private Limited (EPDPL) and BRE/Mauritius Investments
TEV	Total Enterprise Value
Trustee	Axis Trustee Services Limited
Under construction area (sf)	Leasable Area for which internal development plans have been finalized and requisite approvals as required under law for the commencement of construction have been applied for, construction has commenced and the occupancy certificate is yet to be received
WALE	Weighted Average Lease Expiry (weighted according to facility rentals excluding impact of Ind-AS adjustments) assuming that each occupier exercises the right to renew for future terms after expiry of initial commitment period
YTD	Year to date