

## EMBASSY OFFICE PARKS



January 29, 2020

To

**Axis Trustee Services Limited**

The Ruby, 2<sup>nd</sup> Floor, SW

29 Senapati Bapat Marg

Dadar West, Mumbai 400 028,

Maharashtra, India

Dear Madam,

**Kind Attn.: Ms. Pavi Sharma, Assistant Manager**

**Subject: Compliance Certificate/Quarterly Report under the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 (as amended) for the quarter ended on December 31, 2019**

We, **Embassy Office Parks Management Services Private Limited** acting in the capacity of Manager to **Embassy Office Parks REIT**, pursuant to Regulation 10 of the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 (hereinafter referred to as the "**REIT Regulations**"), do hereby confirm that we have complied with the REIT Regulations and specifically the provisions of Regulations 18, 19 and 20 of the REIT Regulations for the quarter ended on December 31, 2019.

Further, pursuant to the provisions of the REIT Regulations, we, **Embassy Office Parks Management Services Private Limited** are submitting our report for the quarter ended December 31, 2019 with the details below:

<b>Sr. No.</b>	<b>Requirement</b>	<b>Compliance</b>
1	Copy of Financial Information and Additional Disclosures submitted as per SEBI Circular No. CIR/IMD/DF/146/2016 dated December 29, 2016 for Continuous disclosures and compliances by Embassy Office Parks REIT	The Unaudited Condensed Standalone Financial Results and Unaudited Condensed Consolidated Financial Results for the quarter/nine months ended December 31, 2019 will be shared upon approval by the Board of Directors at its meeting.
2	Copy of any other information submitted to the designated Stock Exchanges/SEBI in terms of REIT Regulations	Copies of intimations to stock exchanges for the quarter ended December 31, 2019 are collectively enclosed as <b>Annexure-1</b> .
3	Details of any deviations/ variations in the use of proceeds from the object stated in the offer document/ placement memorandum and the actual utilization of funds as per SEBI Circular	Not applicable.

**Embassy Office Parks Management Services Pvt. Ltd.**

Embassy GolfLinks Business Park, Pebble Beach, Off International Ring Road, Bangalore - 560071.

T: +91 80 4903 0000 F: +91 80 4903 0046

[www.embassyofficeparks.com](http://www.embassyofficeparks.com) | CIN: U70100KA2014PTC073362

**Registered Office:** Embassy Point, 1st Floor, 150, Infantry Road, Bangalore - 560 001, India.

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	<b>CIR/IMD/DF/146/2016</b> dated December 29, 2016	
4	Details of Investor complaints received/disposed of during the quarter or pending at the end of quarter and the reasons thereof as per SEBI Circular No. CIR/IMD/DF/146/2016 dated December 29, 2016 and steps taken to redress the same for Continuous disclosures and compliances by Embassy Office Parks REIT	There were no investor complaints during the quarter ended December 31, 2019. Statement of Investor Complaints for the quarter ended December 31, 2019 is enclosed as <b>Annexure-2</b> .
5	Details of related party transactions, if any, carried out between Manager and its associates in terms of Regulation 9(5) of REIT Regulations and/or <del>Project Manager</del> and its associates in terms of Regulation ) along with a confirmation from a practicing chartered accountant or a valuer, as the case may be, that such transactions are on arm's length basis	Details of all related party transactions between the Manager and its associates along with a confirmation from a practising chartered accountant that the same were undertaken on arm's length basis are collectively enclosed as <b>Annexure-3</b> .
6	Details of funds received by the Embassy Office Parks REIT and payments made	The details of funds received and payments made by Embassy Office Parks REIT are enclosed as <b>Annexure-4</b> .
7	Status of development of under construction properties (if any)	Status of development of under construction properties is enclosed as <b>Annexure-5</b> .
8	Copy of the activity and performance report placed before the Board of the Manager as per Regulation 10(25) of REIT Regulations	A copy of the report will be shared upon approval by the Board of Directors at its meeting.
9	Decision to acquire or sell or develop any property or expand existing completed properties with rationale	(i). In furtherance of the existing M3 Project, the Board of Directors of the Manager of Embassy Office Parks REIT, Embassy Office Parks Management Services Limited, by way of a circular resolution dated December 30, 2019, approved an arrangement between Manyata Promoters Private Limited ("MPPL"), an Asset Special Purpose Vehicle of Embassy Office Parks REIT and Embassy Property Developments Private Limited ("EPDPL"), a sponsor of Embassy Office Parks REIT, to co-develop and acquire additional leasable area of 597,789 square feet

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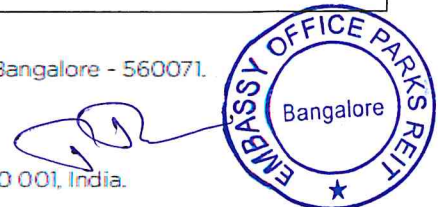



		<p>in Block B of the existing M3 Project ("M3 Block B") located within the overall Embassy Manyata Business Park campus (an existing asset of Embassy Office Parks REIT) situated at Rachenahalli Village, Krishnarajapura Hobli, Bangalore East, upon development completion within an estimated timeline of 39 months from the execution of definitive documents, i.e., March 31, 2023. The Board also approved the appointment of EPDPL to market and lease the M3 Block B as part of the proposed transaction.</p> <p>Relevant stock exchange intimation in this regard are enclosed as <b>Annexure-6</b>.</p> <p>(ii). In furtherance to our e-mails sent on November 11, 2019 and November 27, 2019 in connection with the invitation to offer dated November 11, 2019, the Board at its meeting held on January 20, 2020 approved the non-binding offers in response to the invitation to offer received by Embassy Property Developments Private Limited (the "Embassy Sponsor"), Embassy Office Ventures Private Limited ("EOVPL") (a subsidiary of the Embassy Sponsor), Pune Dynasty Projects Private Limited (a subsidiary of the Embassy Sponsor) and Vikas Telecom Private Limited ("VTPL") and its other shareholders pursuant to the Deed of Right of First Offer dated September 20, 2018 ("ROFO Deed").</p> <p>A copy of our letter dated January 21, 2020 and non-binding offer letters dated January 20, 2020 are collectively enclosed as <b>Annexure-7</b>.</p>
10	Details of any other material fact that may have a bearing on the activity of the Embassy Office Parks REIT	Nil
11	Confirmation from Manager: a. that 90% of distributable cashflow are being distributed to the unit holders; and	Manager confirmation on compliance with Regulation 18 in relation to distributions is enclosed as <b>Annexure-8</b> .

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	b. that the distribution made to the unit holders are in compliance with regulation 18	
12	<p>A Certificate cum Confirmation duly signed by key managerial personnel viz., <del>Managing Director/ Whole Time Director/CEO/ CS /CFO/Manager</del> of your Company in its capacity as the Manager to the effect that:</p> <ol style="list-style-type: none"> <li>1) In terms of Regulation 9(8) of REIT Regulations that they have proper systems and procedures in place, as are necessary for effective monitoring of the functioning of the Embassy Office Parks REIT.</li> <li>2) In terms of Regulation 10(9) of REIT Regulations that they have adequate infrastructure and sufficient key personnel with adequate experience and qualification to undertake management or Embassy Office Parks REIT at all times</li> <li>3) In terms of Regulation 10(16) of REIT Regulations that they have adequate controls in place to ensure segregation of its activity as Manager of Embassy Office Parks REIT from other activities</li> <li>4) <del>They have overseen the activities of the Project Manager and reviewed the project manager compliance report in terms of Regulation 10(18) of SEBI (Real Estate Investment Trusts) Regulations, 2014;</del></li> <li>5) They on behalf of the Embassy Office Parks REIT are maintaining a functional website wherein</li> </ol>	<p>A Certificate cum Confirmation signed by Company Secretary and Compliance Officer of the Manager to the Embassy Office Parks REIT is enclosed as <b>Annexure-9</b>.</p>

**Embassy Office Parks Management Services Pvt. Ltd.**

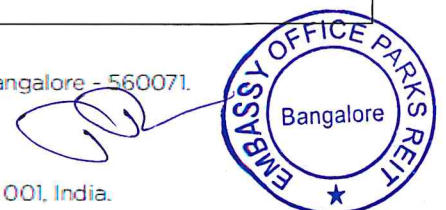
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	<p>contents are being updated as per the frequency provided in SEBI Circular <b>CIR/IMD/DF/146/2016</b> dated December 29, 2016;</p> <p>6) There are no events or information or happenings which may have a bearing on the performance/operation of the Manager/ Embassy Office Parks REIT;</p> <p>7) There is no change in directors/change in shareholding of the Manager viz., there is no change in control of the Manager or <del>of the Project Manager in PPP project</del>;</p> <p>8) There are no outstanding litigations, tax disputes, orders, directions, notices, of court/tribunal affecting, or likely to materially affect the Embassy Office Parks REIT assets;</p> <p>9) All applicable Insurance policies have been obtained on the assets of Embassy Office Parks REIT and that such insurances are valid and enforceable. The premium in respect of the insurance policies have been paid; and</p> <p>10) They are in compliance with REIT Regulations, specifically with Regulations 10, 18, 19 and 20 REIT Regulations and all other reporting and disclosure requirements</p>	
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For and on behalf of Embassy Office Parks REIT  
Acting through the Manager, Embassy Office Parks Management Services Private Limited

Ramesh Periasamy  
Company Secretary and Compliance Officer



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