



December 11, 2020

To,

The Corporate Relations Department  
The National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G-Block,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai - 400051

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

**Re: Scrip Code 542602; Scrip Code 959990, 958770, 959074 and 960165 (NCD's) and Scrip Symbol "EMBASSY"**

Dear Sir/Madam:

**Subject: Summary of Proceedings of the Extraordinary Meeting of the Unitholders of Embassy Office Parks REIT**

We wish to inform you that the Extraordinary Meeting of the Unitholders of the Embassy Office Parks REIT was held on Thursday, December 10, 2020 and commenced at 11:00 A.M. IST, through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). A summary of the proceedings of the Extraordinary Meeting of the Unitholders of the Embassy Office Parks REIT is enclosed.

Kindly take the same on record.

Thanking 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 & Compliance Officer**  
**A23654**

**Encl:** As above



## **SUMMARY OF PROCEEDINGS OF THE EXTRAORDINARY MEETING OF EMBASSY OFFICE PARKS REIT:**

The Extraordinary Meeting (“EM”) of the Unitholders of Embassy Office Parks REIT (“Embassy REIT”) was held on Thursday, December 10, 2020 and commenced at 11:00 A.M. IST through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”). The meeting was held in compliance with the circular number SEBI/HO/DDHS/ DDHS/CIR/P/2020/102 dated June 22, 2020 and circular number SEBI/HO/DDHS/DDHS/CIR/P/2020/201 dated October 8, 2020 issued by the Securities and Exchange Board of India (“SEBI”).

### **Directors of Embassy Office Parks Management Services Private Limited (“the Manager”) – the Manager to Embassy REIT in attendance:**

1. Mr. Anuj Puri, joined over VC from Mumbai, Maharashtra  
**Independent Director and Chairman – Investment Committee – Chairman of the Meeting**
2. Mr. Vivek Mehra, joined over VC from New Delhi  
**Independent Director and Chairman -Audit Committee**
3. Dr. Punita Kumar Sinha, joined over VC from Boston, USA  
**Independent Director and Chairman – Stakeholders Relationship Committee**
4. Dr. Ranjan Pai, joined over VC from Manipal, Karnataka  
**Independent Director and Chairman - Nomination and Remuneration Committee**

### **Key Managerial Personnel of the Manager to Embassy REIT in attendance**

1. Mr. Michael D. Holland, joined over VC from Bengaluru, Karnataka  
**Chief Executive Officer**
2. Mr. Aravind Maiya, joined over VC from Bengaluru, Karnataka  
**Chief Financial Officer**
3. Ms. Deepika Srivastava, joined over VC from Bengaluru, Karnataka  
**Company Secretary & Compliance Officer**



**Senior Management of the Manager to Embassy REIT in attendance:**

1. Mr. Vikaash Khdloya, joined over VC from Bengaluru, Karnataka  
**Deputy Chief Executive Officer & Chief Operating Officer**
2. Mr. Sachin Shah, joined over VC from Mumbai, Maharashtra  
**Chief Investment Officer**
3. Mr. Ritwik Bhattacharjee, joined over VC from Bengaluru, Karnataka  
**Head, Capital Markets and Investor Relations**
4. Mr. Donnie Dominic George, joined over OAVM from Bengaluru, Karnataka  
**General Counsel**

**Auditor(s) and Trustee(s) to Embassy REIT:**

1. Mr. Adarsh Ranka, joined over OAVM from Bengaluru, Karnataka  
**Partner, S.R. Batliboi & Associates LLP, Statutory Auditors**
2. Mr. Nikunj Shah, joined over OAVM from Bengaluru, Karnataka  
**Director, S.R. Batliboi & Associates LLP, Statutory Auditors**
3. Mr. Anil Grover, joined over OAVM from Mumbai, Maharashtra  
**Representative of Axis Trustee Services Limited – Embassy REIT Trustee**
4. Ms. Mangalagowri Bhat, joined over OAVM from Mumbai, Maharashtra  
**Representative of Axis Trustee Services Limited – Embassy REIT Trustee**
5. Ms. Shreya Singhal, joined over OAVM from Mumbai, Maharashtra  
**Representative of Axis Trustee Services Limited – Embassy REIT Trustee**
6. Ms. Rupal Jhaveri, joined over OAVM from Mumbai, Maharashtra  
**Proprietor, Practicing Company Secretary - Scrutinizer**



### **Members Present:**

A total of 43 Unitholders representing 47,55,00,990 Units attended the meeting virtually in person or through authorised representatives. In respect of corporate entities, 151 resolutions for representation by 151 corporate entities in respect of 62,59,14,647 Units, representing 81.11 % of the Embassy REIT's total voting power, were received by the Manager. The meeting commenced at 11:00 A.M. (IST) and concluded at 12:15 P.M. (IST) (including time allowed for e-voting at the EM).

Mr. Ritwik Bhattacharjee welcomed the participants to the EM. As the EM was being conducted through VC, he briefed the Unitholders of the modalities of related to conducting the EM through VC including in respect of casting an e-vote. He further informed Mr. Jitendra Virwani, Mr. Robert Christopher Heady, Mr. Tuhin Parikh and Mr. Aditya Virwani recused themselves from the meeting given the related party transaction of Embassy TechVillage Acquisition and hence did not attend the Meeting. He then introduced the Directors, Key Managerial Personnel, Senior Management of the Manager and other representatives present at the EM through VC and OAVM to the Unitholders. He also informed the Unitholders that as the EM was being conducted through VC, Unitholders could express their views and raise queries through the 'Chat Box' feature.

Given the Related Party nature of the proposed transaction, as Chair of the Investment Committee, Mr Anuj Puri agreed to act as Chairman of this Extraordinary Meeting on request of Board of Directors.

The Chairman informed the Unitholders that the EM is being held through video conference in accordance with the relevant circulars issued by SEBI. He further informed the Unitholders that all reasonable efforts have been made by the Manager of Embassy REIT to enable the Unitholders to participate and vote on the items being considered in the EM. He then requested the Board of Directors to introduce themselves. After the Directors introduced themselves, the requisite quorum being present, the Chairman called the Meeting to order. The Chairman welcomed all Unitholders, board members and other invitees joining over VC and delivered his speech where he detailed the purpose of the meeting and gave a background on the acquisition of Embassy TechVillage opportunity. The Chairman's speech was followed by a presentation by Mr. Michael D. Holland. He presented an overview of the proposed acquisition, including the rationale, governance process, valuation and financing plan to the Unitholders.

Thereafter, queries raised by Unitholders prior to the EM pursuant to the instructions provided in the Notice to EM were directed by Mr. Ritwik Bhattacharjee to relevant personnel of the Manager to provide appropriate responses.

Mr. Michael D. Holland, Mr. Vikaash Khdloya, Mr. Sachin Shah and Mr. Aravind Maiya responded to the queries raised by the Unitholders. After the queries were responded to, Mr. Ritwik Bhattacharjee informed the Unitholders present at the Meeting that in case any further clarifications were required, the Unitholders may reach out to the Investors Relations cell of Embassy REIT. He then handed over proceedings to Ms. Deepika Srivastava.



Ms. Deepika Srivastava informed the Unitholders that the relevant documents referred to in the Notice of EM dated November 17, 2020 were made available to Unitholders upon their request by mentioning the name, demat account number, e-mail id, mobile number in an email to [compliance@embassyofficeparks.com](mailto:compliance@embassyofficeparks.com). The Unitholders were permitted to extract a copy of the same. She also informed the Unitholders that Embassy REIT had provided Unitholders the facility to cast their votes on all resolutions proposed in the Notice through the electronic voting system (remote e-voting). Further the e-voting period remained open from Monday, December 07, 2020 (9.00 A.M. IST) till Wednesday, December 09, 2020 (5.00 P.M. IST). Unitholders who were present at the Extraordinary Meeting and had not cast their votes electronically (by remote e-voting) were provided an opportunity to cast their votes at the end of the meeting by way of e-voting which was kept open for 15 minutes after the announcement made at the EM. It was further informed that there would be no voting by show of hands.

Further, the Unitholders were apprised that Ms. Rupal Jhaveri, Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the remote e-voting process and e-voting during the EM to ensure that the remote e-voting process and the e-voting during the EM is carried out in a fair and transparent manner. The following items of business as set out in the Notice convening the EM were put to vote by remote e-voting and e-voting during the meeting:

S. No	Resolutions	Type
<b>Ordinary Business</b>		
1.	Consideration and approval of the ETV Acquisition for an enterprise value of Rs. 97,824 million  As Resolution No. 1 relates to a related party transaction, any votes cast by a related party in respect of Resolution no. 1 have not been considered.	Simple Majority
2.	Consideration and granting of authority to borrow up to 35% of the gross asset value of the Embassy REIT and matters related thereto	Simple Majority
<b>Special Business</b>		
3.	Consider and approval for raising of funds through an institutional placement(s) of units of Embassy REIT not exceeding Rs. 80,000 million to institutional investors in one or more placements	Special Majority
4.	Consider and approve a preferential issue of up to 65,579,400 units of Embassy REIT at a price of Rs. 356.70 per unit	Special Majority



The Chairman stated that the consolidated results of the remote e-voting and e-voting during the EM would be announced within 48 hours of the conclusion of the EM and the results, along with the Scrutinizer's Report, would be intimated to the Stock Exchanges in terms of the Listing Regulations and would also be placed on the website of the Embassy REIT and National Securities Depository Limited (NSDL).

The Chairman then authorized the Ms. Deepika Srivastava to carry out the e-voting process and conclude the meeting. The Chairman also authorized the Company Secretary to accept, acknowledge and counter sign the Scrutinizers Report in connection with the EM and declare the results of the voting in accordance with the requirements prescribed under the applicable laws.

The Chairman then thanked the Unitholders for their continued support and for attending and participating in the EM. He also thanked the Directors for their participating in the EM. The e-voting facility was kept open for the next 15 minutes to enable the Unitholders to cast their votes. Upon completion of the e-voting process, the Company Secretary declared the meeting closed.

After all the Unitholders had cast their votes, the Scrutinizer first collected the electronic results of the votes cast at the EM and then unblocked and downloaded the votes cast through remote e-voting process. She then submitted the consolidated report to the Company Secretary.

The Meeting concluded at 12:15 P.M. (IST).

As per the consolidated Scrutinizer's Report, all the above resolutions were passed by the Unitholders of Embassy REIT with the requisite majority.

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

**Deepika Srivastava**  
**Company Secretary & Compliance Officer**  
**A23654**