

April 27, 2023

To,  
**Axis Trustee Services Limited**  
 Trustee to Embassy Office Parks REIT  
 The Ruby, 2<sup>nd</sup> Floor, SW,  
 29 Senapati Bapat Marg,  
 Dadar West, Mumbai - 400 028,  
 Maharashtra, India.

**Kind Attn: Ms. Mangalagowri Bhat**

Dear Madam,

**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 March 31, 2023.**

**Embassy Office Parks Management Services Private Limited**, acting in the capacity of Manager to **Embassy Office Parks REIT ("Embassy 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 it has complied with the REIT Regulations and specifically, the provisions of Regulations 10, 18, 19 and 20 of the REIT Regulations for the quarter ended March 31, 2023.

Further, pursuant to the provisions of the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 and applicable circulars issued thereunder (hereinafter referred to as "**the REIT Regulations**"), **Embassy Office Parks Management Services Private Limited**, is submitting the Quarterly Report for the quarter ended March 31, 2023, containing the following details:

<u>Sr. No.</u>	<u>Requirement</u>	<u>Compliance</u>
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 REITs	The Audited Condensed Standalone Financial Statements and Audited Condensed Consolidated Financial Statements of Embassy REIT for the quarter and year ended March 31, 2023, are attached herewith as a part of the Outcome of the meeting as <b>Annexure - 1</b> .
2.	Copy of any other information submitted to the designated Stock Exchanges/ SEBI in terms of REIT Regulations	Copies of intimations submitted to stock exchanges / SEBI during the period January 01, 2023, to March 31, 2023, are collectively enclosed as <b>Annexure - 2</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 <b>CIR/IMD/DF/146/2016</b> dated December 29, 2016	Pursuant to Paragraph 6.1 of Annexure B to SEBI Circular No. CIF/IMD/DF/146/2016 dated December 29, 2016 for Continuous Disclosures and Compliances by REITs, we wish to inform you that the proceeds of the institutional placement of units of Embassy REIT have been fully utilized in line with the objectives as stated in the Placement Document dated December 21, 2020.
4.	Details of Investor complaints received/disposed of during the quarter or pending at the end of quarter and the reasons	Statement of Investor Complaints for the quarter and year ended March 31, 2023, is enclosed as

	thereof as per SEBI Circular No. CIR/IMD/DF/146/2016 dated December 29, 2016 for Continuous disclosures and compliances by REITs	<b>Annexure - 3.</b>
5.	Details of related party transactions, if any, carried out between Manager and its associates or the Project Manager and its associates in terms of Regulation 9(5) of SEBI (Real Estate Investment Trusts) Regulations, 2014 and/or Project Manager and its associates in terms of Regulation) In case of conflict of interest, a confirmation from a practicing chartered accountant or a valuer, as the case may be shall be obtained that such transaction is on arm's length basis	Details of all related party transactions between the Manager and its associates along with a confirmation from a Practicing Chartered Accountant that the same were undertaken on arm's length basis are enclosed as <b>Annexure - 4.</b>
6.	Details of funds received by REIT and payments made	The details of funds received, and payments made by Embassy REIT are enclosed as <b>Annexure - 5.</b>
7.	Status of development of under construction projects (if any)	The status of the development of under-construction properties is enclosed as <b>Annexure - 6.</b>
8.	Copy of the activity and performance report placed before the Board as per Regulation 10(18) of SEBI (Real Estate Investment Trusts) Regulations, 2014	A copy of the activity and performance report placed before the Board as per Regulation 10(18) of SEBI (Real Estate Investment Trusts) Regulations, 2014 as <b>Annexure - 7.</b>
9.	Whether any assets/projects have been acquired/sold/developed during the quarter. If yes, details to be provided	<p>The Board of Directors of Embassy REIT, at their Meeting held on March 28, 2023, approved the acquisition of Embassy Business Hub, a commercial real estate project in Bengaluru, India, which is expected to comprise a total leasable area of approximately 2.1 million sq. ft. in the commercial towers upon completion (“<b>Embassy Business Hub, Bengaluru</b>”) (of which ECPL will be entitled to exclusive ownership rights over approximately 1.4 million sq. ft. of leasable area including the right to provide common area maintenance services and common infrastructure services), by Embassy REIT, through the acquisition of 100% of the equity share capital of Embassy Construction Private Limited (“<b>ECPL</b>”) from JV Holding Private Limited and Mr. Jitendra Virwani, being affiliates of Embassy Property Developments Private Limited (a sponsor of Embassy REIT).</p> <p>The acquisition was completed on March 31, 2023.</p>

10.	Copy of the Manager Compliance Report as per Regulation 9(3) of SEBI (Real Estate Investment Trusts) Regulations, 2014	Manager's Compliance Report is enclosed as <b>Annexure - 8</b> .
11.	Details of any material fact that may have a bearing on the activity of the REIT	Nil
12.	Confirmation from Manager: a. that 90% of distributable cashflow are being distributed to the unit holders; and b. that the distribution made to the unit holders are in compliance with the regulation	Manager confirmation on compliance with Regulation 18 in relation to distributions of distributable cashflows, signed by the Company Secretary and Compliance Officer, along with a certificate from the Registrar and Transfer agent is enclosed as <b>Annexure - 9</b> .
13.	A Certificate cum Confirmation duly signed by key managerial personnel viz., Managing Director/ Whole Time Director/CEO/ CS /CFO/Manager of your Company in its capacity as the Manager to the effect	A Certificate cum Confirmation signed by the Company Secretary and Compliance Officer is enclosed as <b>Annexure - 10</b> .
14.	Disclosure of unit holding pattern for each class of unit holders within the following time periods, as applicable:  (a) One day prior to listing of units on the stock exchanges;  (b) On quarterly basis, within 21 days from the end of each quarter; and  (c) Within 10 days of any capital restructuring of REIT resulting in a change exceeding 2% of the total outstanding units of REIT.  (Format of unitholder pattern as per Circular SEBI/HO/DDHS/DDHS/CIR/P/2020/43 dated March 23, 2020)	NA  Unitholding Pattern was filed with the stock exchanges within 21 days from the end of each quarter. Unitholding Pattern for the quarter ended March 31, 2023, is enclosed as <b>Annexure - 11</b> .  NA
15.	Whether Rights Issue, Preferential Issue and Institutional Placements of units made during the quarter?	Nil
16.	Whether any encumbrance has been created on the units of REIT during the quarter?  If yes, provide details of encumbrance created and submissions made to the manager/stock	On March 03, 2023, Embassy Properties Developments Private Limited, ("Embassy Sponsor") sold 4,26,20,523 Units on-market on the stock exchange platform (the "Trade") and





	exchange in that respect.  (SEBI has issued circular, SEBI/HO/DDHS/DDHS/CIR/P/2020/44 dated March 23, 2020)	released the encumbrance on their Units prior to such Trade. The Embassy Sponsor held an aggregate of 11,54,84,802 units, aggregating to 12.18% of the total outstanding Units of the Embassy REIT prior to the Trade. Post the Trade, the Embassy Sponsor holds 7,28,64,279 units, aggregating to 7.69 % of the total unitholding of the Embassy REIT and all such Units are pledged. The Stock Exchange Intimation made pursuant to the above sale is enclosed as <b>Annexure – 12</b> .
17.	Copy of Investor Grievance Report submitted to the stock exchange as per SEBI Circular No. CIR/IMD/DF/146/2016 dated 29th December, 2016	Please refer to <b>Annexure - 3</b> .

Thanking you,

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

**Vinitha Menon**  
**Company Secretary and Compliance Officer**  
**A25036**

**Encl:** as above.