

# Embassy Office Parks REIT

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## Who We Are: Quick Facts

We run a commercial office portfolio that serves as essential corporate infrastructure to global occupiers, including many Fortune 500 corporations

**33.3 msf<sup>(1)</sup>**

Portfolio

**160+**

Blue-chip  
occupiers

**92.8%**

Occupancy

**11**

Commercial  
Offices

**1,096<sup>(1)</sup>**

Hotel Keys

**100 MW**

Solar Park

**30%**

Mark-to-Market  
Upside

**42%**

Gross Rents  
from Fortune  
500 occupiers

**7.0 Years**

WALE

**₹21,449 mn**

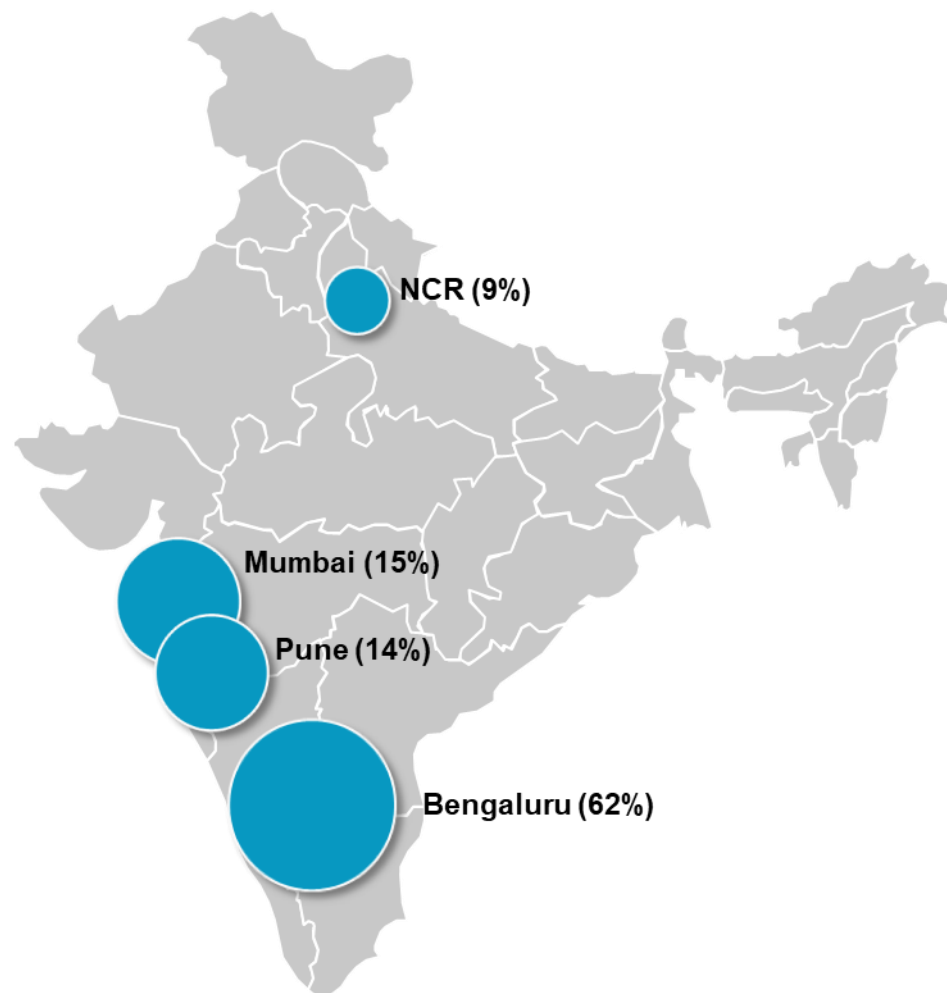
FY2020  
Revenue from  
Operations

**₹18,821 mn**

FY2020  
Distribution

**15%**

Net Debt to  
TEV



Notes: City wise split by % of GAV per Mar'20 valuation by independent valuer. Valuation exercise undertaken semi-annually.

(1) Includes completed, under construction & proposed future development

# Seven Infrastructure-like Office Parks (31 msf)<sup>(1)</sup>

**Embassy Manyata**  
Bengaluru (14.8 msf)



**Embassy Quadron**  
Pune (1.9 msf)



**Embassy GolfLinks**  
Bengaluru (2.7 msf)



**Embassy TechZone**  
Pune (5.5 msf)



**Embassy Oxygen**  
Noida (3.3 msf)



**Embassy Galaxy**  
Noida (1.4 msf)



**Embassy Qubix**  
Pune (1.5 msf)



Note:  
(1) Includes completed, under construction & proposed future development



## Four Prime City-center Offices (2.3 msf)

**Express Towers**  
Mumbai (0.5 msf)



**FIFC**  
Mumbai (0.4 msf)



**Embassy 247**  
Mumbai (1.2 msf)

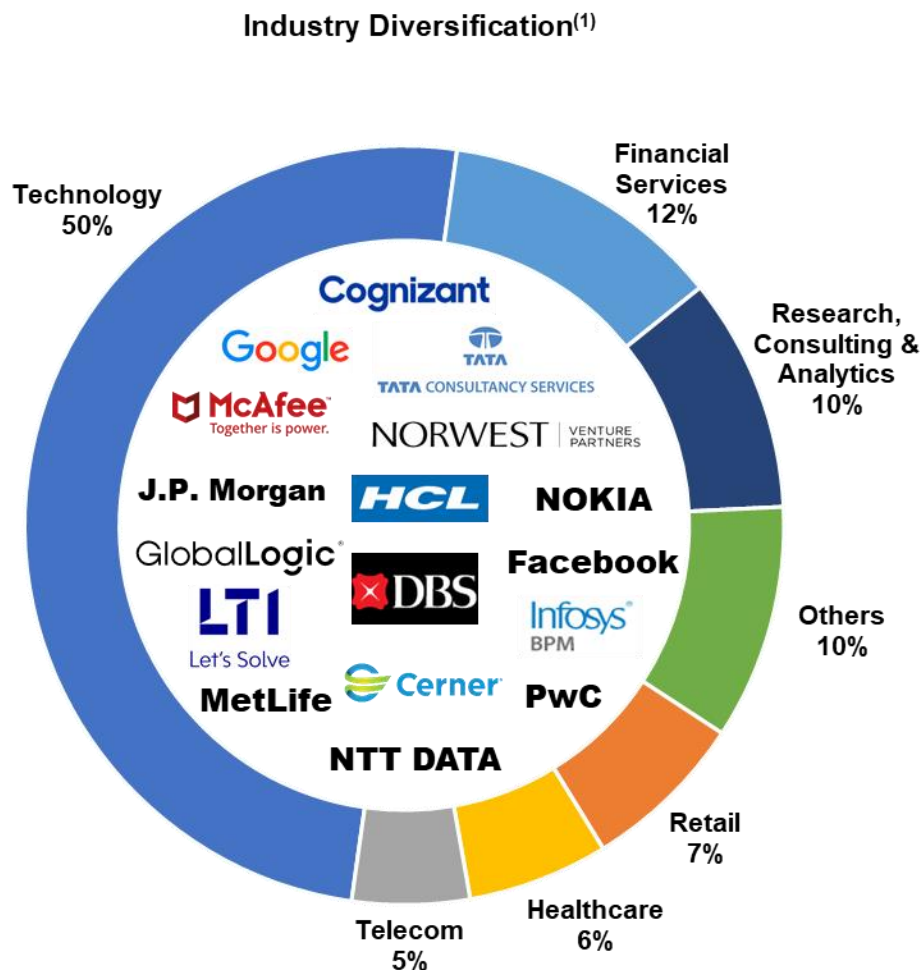


**Embassy One**  
Bengaluru (0.3 msf)



# Our Occupier Base

Global business with a diversified and high credit quality occupier base



## c.42% of Gross Rentals Originate From Top 10 Occupiers

Top 10 Occupiers	Sector	% of Rentals
IBM	Technology	12%
Cognizant	Technology	9%
NTT Data	Technology	4%
ANSR	Research & Analytics	3%
Cerner	Healthcare	3%
PwC	Research & Analytics	2%
Google India	Technology	2%
NOKIA	Telecom	2%
JP Morgan	Financial Services	2%
L&T Infotech	Technology	2%
<b>Total</b>		<b>42%</b>

## Potential COVID-19 Impact

*c.6% occupiers from directly impacted sectors*

Co-working	Hospitality	Aviation	Retail <sup>(2)</sup>
c.2.8%	c.0.6%	c.0.6%	c.2.0%

Notes:

(1) Represents industry diversification percentages based on Embassy REIT's share of gross rentals

(2) Includes front line brick & mortar retail and excludes eCommerce / technology focused omni channel retail activities for global parent companies

# Business Highlights for FY2020

**Strong business performance and distribution mainly driven by robust leasing, mark-to-market rental reversions and early delivery of on-campus development projects**

Operating Levers	Performance	Returns
Leasing	<ul style="list-style-type: none"> <li>▶ New lease-up of c.2.4 msf to 25+ occupiers</li> <li>▶ Re-leased c.1.1 msf at c.53% re-leasing spread</li> <li>▶ Renewed c.0.6 msf at c.19% renewal spread</li> </ul>	<b>₹18,821 mn</b> Total Distribution
On-Campus Development	<ul style="list-style-type: none"> <li>▶ Delivered c.1.4 msf; 2-3 quarters ahead of schedule, c.62%<sup>(1)</sup> already committed</li> <li>▶ Launched c.2.6 msf on-campus office development, to drive next phase of growth</li> </ul>	<b>₹24.39</b> DPU
Asset Management	<ul style="list-style-type: none"> <li>▶ Achieved c.12-15% contractual escalations on c.5.5 msf, 50+ occupiers</li> <li>▶ Executed ₹1.7 bn infra &amp; upgrade projects</li> <li>▶ Raised ₹22 bn debt, refinanced ₹30 bn</li> </ul>	<b>25%</b> Total Return <sup>(2)</sup>
Acquisitions	<ul style="list-style-type: none"> <li>▶ Acquired c.0.6 msf leasable area upon completion in Jun'23 at c.9.25% yield               <ul style="list-style-type: none"> <li>– Located within overall Embassy Manyata campus, Bengaluru</li> </ul> </li> </ul>	

**Notes:**

- (1) Excludes c.45k sf growth options at Embassy Oxygen. Factoring the growth options, area committed would be c.65%. These options are exercisable till Mar'21
- (2) Computed as % of unit price appreciation upto March 31, 2020 and FY2020 distribution yield upon listing price of ₹300/ unit. Past performance is not indicative of future results



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**Thank You**

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