



April 27, 2023

To,

IDBI Trusteeship Services Ltd,  
 Universal Insurance Building,  
 Ground Floor, Sir P.M. Road,  
 Mumbai – 400 001

Kind attn: Ms. Niharika

Dear Madam,

**Subject: Quarterly Compliance Report for the Quarter ended March 31, 2023 for Embassy REIT Series III Non-Convertible Debentures (ISIN: INE041007050)**

In compliance with the Securities and Exchange Board of India (SEBI) (Debenture Trustee) Regulations, 1993 as amended from time to time, the SEBI (Listing Obligations and Disclosure Requirements) 2015, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, we furnish the required information for your records.

Sl · No.	Particulars of Information/Documents													
1.	<b><u>REGULATORY REQUIREMENT:</u></b> <i>To be provided by Management/KMP/Compliance Officer</i>	<b>Furnished Yes/No</b>  [Details to be filled in the table or enclosed the requisite attachment]												
a.	<b><u>List Of Debenture Holders:-</u></b> An updated list of debenture holders registered in the Register of Debenture Holders in the following format: <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="4" style="text-align: center;">ISSUE-WISE PARTICULARS</th> </tr> <tr> <th style="width: 20%;">Issue size (including ISIN No)</th> <th style="width: 20%;">Name(s) of Debenture Holder</th> <th style="width: 20%;">Address</th> <th style="width: 20%;">Contact No.</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	ISSUE-WISE PARTICULARS				Issue size (including ISIN No)	Name(s) of Debenture Holder	Address	Contact No.					List of Debenture Holders as on March 31, 2023, is attached as Annexure I.
ISSUE-WISE PARTICULARS														
Issue size (including ISIN No)	Name(s) of Debenture Holder	Address	Contact No.											
b.	<b><u>Any Modification In Existing Outstanding ISINs:</u></b> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="4" style="text-align: center;">ISSUE DETAILS</th> </tr> <tr> <th style="width: 20%;">Existing ISIN No.</th> <th style="width: 20%;">Revised ISIN No.</th> <th style="width: 20%;">Date of change in ISIN No.</th> <th style="width: 20%;">Date of DP letter for change in ISIN</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	ISSUE DETAILS				Existing ISIN No.	Revised ISIN No.	Date of change in ISIN No.	Date of DP letter for change in ISIN					There were no modifications to the existing outstanding ISIN for the quarter ended March 31, 2023.
ISSUE DETAILS														
Existing ISIN No.	Revised ISIN No.	Date of change in ISIN No.	Date of DP letter for change in ISIN											

c.	<p><b><u>Investor Grievances Details:-</u></b> Details of complaints/grievances in the following format. In case no complaints have been received, a confirmation thereof.</p> <table border="1" style="width: 100%; text-align: center;"> <thead> <tr> <th colspan="5">ISSUE-WISE PARTICULARS</th> </tr> <tr> <th>Issue size</th> <th>Nos. of Complaints/ Grievances pending for the previous quarter</th> <th>Nos. of Complaints/ Grievances Received during current quarter</th> <th>Resolved/ Unresolved</th> <th>Nos. of Complaints/ Grievances pending the current quarter</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>				ISSUE-WISE PARTICULARS					Issue size	Nos. of Complaints/ Grievances pending for the previous quarter	Nos. of Complaints/ Grievances Received during current quarter	Resolved/ Unresolved	Nos. of Complaints/ Grievances pending the current quarter						There were no complaints recorded during the quarter ended December 31, 2022, the same was furnished for your perusal. (Investor Grievance Report for quarter ended March 31, 2023, attached as Annexure II)			
ISSUE-WISE PARTICULARS																							
Issue size	Nos. of Complaints/ Grievances pending for the previous quarter	Nos. of Complaints/ Grievances Received during current quarter	Resolved/ Unresolved	Nos. of Complaints/ Grievances pending the current quarter																			
c.	<p><b><u>Payment Of Interest / Principal:</u></b></p> <p>A Certificate cum Confirmation duly signed by a key managerial personnel viz., Managing Director/ Whole Time Director/CEO/ CS/CFO of the Company to the effect that:-</p> <table border="1" style="width: 100%; text-align: center;"> <thead> <tr> <th colspan="6">INTEREST/PRINCIPAL (ISIN WISE) list of due dates falling in the quarter</th> </tr> <tr> <th>Issue size</th> <th>ISIN No</th> <th>Due date of redemption and/or interest</th> <th>Paid/unpaid (actual date of payment, if paid, reasons if not paid)</th> <th>Next due date for the payment of Interest / principal</th> <th>Reasons for delay (if any)</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>				INTEREST/PRINCIPAL (ISIN WISE) list of due dates falling in the quarter						Issue size	ISIN No	Due date of redemption and/or interest	Paid/unpaid (actual date of payment, if paid, reasons if not paid)	Next due date for the payment of Interest / principal	Reasons for delay (if any)							Attached as Annexure III
INTEREST/PRINCIPAL (ISIN WISE) list of due dates falling in the quarter																							
Issue size	ISIN No	Due date of redemption and/or interest	Paid/unpaid (actual date of payment, if paid, reasons if not paid)	Next due date for the payment of Interest / principal	Reasons for delay (if any)																		
d.	<p><b><u>Credit Rating:-</u></b> Details of revisions in the credit rating (if any);</p> <table border="1" style="width: 100%; text-align: center;"> <thead> <tr> <th>Name(s) of Rating Agency</th> <th>Immediate Credit Rating</th> <th>Previous Credit Rating</th> <th>Revised Credit Rating &amp; date of revision</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>				Name(s) of Rating Agency	Immediate Credit Rating	Previous Credit Rating	Revised Credit Rating & date of revision					There were no revisions of the credit rating for the quarter ended March 31, 2023.										
Name(s) of Rating Agency	Immediate Credit Rating	Previous Credit Rating	Revised Credit Rating & date of revision																				
e.	<p><b><u>DRR And REF Details:-</u></b></p> <table border="1" style="width: 100%; text-align: center;"> <thead> <tr> <th>Issue size</th> <th>Maintenance of Debenture Redemption Reserve</th> <th>DRR required to be Created [In Cr.]</th> <th>DRR Created March 31, 2023 Rs. (In Cr.)</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>				Issue size	Maintenance of Debenture Redemption Reserve	DRR required to be Created [In Cr.]	DRR Created March 31, 2023 Rs. (In Cr.)					DRR is not applicable as the Companies Act 2013 is not applicable to Embassy REIT, and the details of the REF have been provided.										
Issue size	Maintenance of Debenture Redemption Reserve	DRR required to be Created [In Cr.]	DRR Created March 31, 2023 Rs. (In Cr.)																				

Please mention issue size along with ISIN no. for DRR & REF	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	<b>Creation of Recovery Expense Fund (REF) in terms of SEBI Circular dated 22.10.2020</b>			
	Maintenance of REF, REF required to be created [in Rs.]	REF created upto March 31, 2023	REF maintained. In the form of	Any addition in the REF during the last quarter March, 31 2023
	Embassy office parks REIT INE041007035 (Series II Tranche A) (INR 750 crores)	INR 25,00,000	Deposit	There were no additions in the REF for the Quarter ended March 31, 2023
	Embassy office parks REIT INE041007043 (Series II Tranche B) (INR 750 crores)			
	Embassy office parks REIT INE041007050 (Series III) (INR 2,600 crores)			
	Embassy office parks REIT INE041007068 (Series IV) (INR 300 crores)			
	Embassy office parks REIT INE041007076 (Series V Tranche A) (INR 2,000 crores)			
	Embassy office parks REIT INE041007084 (Series V Tranche B) (INR 1,100 crores)			
Embassy office parks REIT INE041007092				

Embassy Office Parks Real Estate Investment Trust (REIT)

Principle Place of Business: Royal Oaks, Embassy Golflinks Business Park, Off Intermediate Ring Road, Bangalore, Karnataka, India – 560 071. | T: +91 80 3322 0000/2222 | F: +91 80 4903 0046

www.embassyofficeparks.com | SEBI Reg. No.IN/REIT/17-18/0001

	(Series VI) (INR 1,000 crores)		
2.	<b><u>Copies of the following information/documents (to be attached) (all fields mandatory):-</u></b>		
a.	<p>i. Security cover Certificate<sup>1</sup> as per guidelines and the format of <b>Annex-VA</b> of the SEBI operational Circular dated 31.03.2023. (attached herewith)</p> <p>ii. Certificate of Confirmation of compliances of all covenants from the statutory auditor of the company. pursuant to Regulation 56 (1) (d) of SEBI (LODR) Regulations 2015. (Applicable to Secured as well as Unsecured NCDs)</p>	<p>i. For the quarter ended December 31, 2022: Submitted on January 25, 2023 For the quarter ended March 31, 2023: Submitted on April 27, 2023</p> <p>ii. For the half year ended September 30, 2022: Submitted on October 21, 2022 For the half-year ended March 31, 2023: Submitted on April 27, 2023</p>	
b.	A statement of value of pledged securities <sup>2</sup> as per the format of Annexure II, if any / applicable ( <i>Applicable quarterly</i> )	<p>For the quarter ended December 31, 2022: Submitted</p> <p>For the quarter ended March 31, 2023: In progress as timeline is available for compliance till May 15, 2023.</p>	
c.	A statement of value of Debt Service Reserve Account or any other form of security as per the format of Annexure III if any / applicable ( <i>Applicable Quarterly</i> )	Not Applicable	
d.	Net worth certificate of personal guarantors [if any] ( <i>Applicable on half yearly basis</i> )	Not Applicable	
e.	Copy of Title Search Reports for movable/immovable assets, as applicable ( <i>Applicable Annually</i> )	Not applicable for the year ended March 31, 2023.	
f.	Copy of Valuation Report for movable/immovable assets, as applicable ( <i>Applicable Annually</i> )	Not applicable for the year ended March 31, 2023.	

g.	Financials/Value of guarantor prepared on the basis of audited financial statements, etc. of the guarantor (secured by way of corporate guarantee) ( <i>Applicable Annually</i> )	Not applicable for the year ended March 31, 2023								
h.	A one-time certificate from the statutory auditor of the Company with respect to the use of the proceeds raised through the issue of Debentures as and when such proceeds have been completely deployed toward the proposed end-uses as per the format of <b>Annexure IV</b> .  In case of deviation/variation, please provide as per 'Appendix A'.	Yes. Certificate of end use for the existing issuance provided in February 2021.								
i.	Certified True Copy of quarterly and year-to-date standalone financial results containing line items as required under Regulation 52 (4) of SEBI LODR Regulations.	As per SEBI circular No.SEBI/HO/DDHS/DDHS_Div3/P/CIR/2022/52, dated April 26, 2022, Regulation 52 of the SEBI LODR is not applicable to a REIT.								
j.	Copy of the un-audited [with limited review report] or audited financial results submitted to stock exchange	For the half year ended September 30, 2022- Submitted. For the half year ended March 31, 2023- Submitted on April 27, 2023								
k.	Periodical reports from lead bank regarding progress of the Project, if applicable	Not Applicable								
l.	Copy of the Insurance Policies duly endorsed in favor of the Debenture Trustee as 'Loss Payee'	The insurance policy has been endorsed in favor of debenture Trustee.								
m.	Details of initiation of forensic audit (by whatever name called) in respect of the Company and copies of the disclosures made by the Company to the Stock Exchange in this regard.	Not Applicable								
<b>3.</b>	<b>CONFIRMATIONS/CERTIFICATES FROM STATUTORY AUDITORS</b>									
a.	Certificate of confirmation from Statutory Auditor of the company along with quarterly/annual financial results on following issues (please also enclose certificate of statutory auditor):-  <table border="1" data-bbox="240 1778 986 1991"> <thead> <tr> <th>Issue size with ISINs</th> <th>Security Value/Cover</th> <th>Debt Equity Ratio</th> <th>Value of book debts / receivables certified by the statutory auditor.</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Issue size with ISINs	Security Value/Cover	Debt Equity Ratio	Value of book debts / receivables certified by the statutory auditor.					For the quarter ended December 31, 2023: Submitted  For the quarter ended March 31, 2023: Submitted on April 27, 2023
Issue size with ISINs	Security Value/Cover	Debt Equity Ratio	Value of book debts / receivables certified by the statutory auditor.							

Purpose of utilization of Proceeds (deviations, if any)	Status of compliance with the covenants of the Offer Document/Information Memorandum  In case of breaches, please provide details of breach and steps taken by the Company.	Debt Service Coverage Ratio  [Not applicable to Banks]	Interest Service Coverage Ratio  [Not applicable to Banks]	
Regulation 52(1) of SEBI LODR Regulations – To be submitted within 60 days from the end of the fourth quarter and on the same day the information is submitted to stock exchanges.				
Where the debentures are secured by receivables/book debts				
Net worth of the company	Net profit after tax	Earnings per share		
<b>4. <u>MANAGEMENT CONFIRMATIONS:</u></b>				<b>Furnished Yes/No</b>
<b>a. <u>Management Confirmation for Security and insurance:</u></b>				
i. Security Documents executed by the Company remain valid (including but not limited to the purpose of and as provided in Limitation Act 1963), subsisting and binding upon the Company.				Yes, all security documents executed by Embassy REIT remain valid, subsisting and binding.
ii. The assets of the Company and of the guarantors, if any, which are available by way of security/cash flows/profits are sufficient to discharge the claims of the debenture holders as and when they become due and that such assets are free from any other encumbrances except those which are specifically agreed to by the debenture holders and adequate security cover is maintained.				Yes, the assets of Asset SPV's of Embassy REIT available by way of security/cashflows/profits are sufficient to discharge the claims of the debenture holders as and when they become due and that such assets are free from any other encumbrances except those which are specifically agreed to by the debenture holders and debenture trustees.
iii. Delay or Failure to create security (if any), with detailed reasons for delay or default in security creation and the timelines within which the same shall be created				Not Applicable

	<p>iv. All the Insurance policies of the Secured Assets of the captioned debentures obtained are valid, enforceable and cover the risks as required under the Information Memorandum/ Debenture Trust Deed and are endorsed in favour of Debenture Trustee as 'Loss Payee'. The premium in respect of the following insurance policies have been paid.</p> <table border="1" data-bbox="252 591 992 864"> <thead> <tr> <th data-bbox="252 591 331 725">Issue Size</th> <th data-bbox="331 591 560 725">Policy No.</th> <th data-bbox="560 591 727 725">Coverage (Rs.)</th> <th data-bbox="727 591 855 725">Period &amp; expiry date</th> <th data-bbox="855 591 992 725">Status of Endorsement</th> </tr> </thead> <tbody> <tr> <td data-bbox="252 725 331 864">2,600 Crore</td> <td data-bbox="331 725 560 864">2999204281627901000</td> <td data-bbox="560 725 727 864">29,98,72,12,229</td> <td data-bbox="727 725 855 864">15/08/2022 to 14/08/2023</td> <td data-bbox="855 725 992 864">Endorsed</td> </tr> </tbody> </table>	Issue Size	Policy No.	Coverage (Rs.)	Period & expiry date	Status of Endorsement	2,600 Crore	2999204281627901000	29,98,72,12,229	15/08/2022 to 14/08/2023	Endorsed	Yes
Issue Size	Policy No.	Coverage (Rs.)	Period & expiry date	Status of Endorsement								
2,600 Crore	2999204281627901000	29,98,72,12,229	15/08/2022 to 14/08/2023	Endorsed								
b.	<b>Management Confirmation for statutory items:</b>	<b>Yes/No</b>										
	<p>i. The Company has complied with and is in compliance with the provisions of the Companies Act 2013, the extant SEBI Regulations and the terms and conditions of the captioned Debentures and there is no event of default which has occurred or continuing or subsisting as on date. If no, please specify details.</p>	Companies Act, 2013 provisions is not applicable to Embassy REIT, however Embassy REIT has complied with the extant SEBI regulations and the terms and conditions of the captioned debentures.										
	<p>ii. Whether there is any breach of covenant / terms of the debenture issues in terms of the Information Memorandum and DTD.</p> <p>If yes, please specify date of such breach occurred, the details of breach of covenant and remedial action taken by the Company along with requisite documents.</p> <p>Any additional covenants of the issue (including side letters, accelerated payment clause, etc.) and status thereof</p> <p><i>Note: As per SEBI Operational Circular, bearing reference number SEBI/HO/DDHS/P/CIR/2023/50 dated 31.03.23, Debenture Trustee is required to intimate the covenant breach to Debenture Holders, Stock Exchange, SEBI, etc.</i></p>	There is no breach of covenant/terms of the debenture issues in terms of the Information Memorandum and DTD in respect of the captioned debentures										
	<p>iii. There is no major change in composition of its Board of Directors, which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Changes if any to be disclosed along with copies of intimation made to the stock exchanges)</p>	There is no change in the composition of its Board of Directors of the Manager to Embassy Office Parks REIT since the issuance of NCDs'										

	iv. Any amalgamation, demerger, merger or corporate restructuring or reconstruction scheme proposed by the Company.	Other than those disclosed in Debenture Trust deed, there are no amalgamation, demerger, merger or corporate restructuring or reconstruction scheme proposed by Embassy REIT
	v. Change, if any, in the nature and conduct of the business by the Company	Nil
	vi. Outstanding litigations, orders, directions, notices, of court/tribunal affecting, or likely to materially affect the interests of the Debenture Holders or the assets, mortgaged and charged under security creation documents, if any	Other than those stated in the financial statements of Embassy REIT, there were no Outstanding litigations, orders, directions, notices, of court/tribunal affecting, or likely to materially affect the interests of the Debenture Holders or the assets, mortgaged and charged under security creation documents
	vii. Proposals, if any placed before the board of directors for seeking alteration in the form or nature or rights or privileges of the Debentures or in the due dates on which interest or redemption are payable, if any	Nil
	viii. Disclosures, if any made to the stock exchange in terms of Regulation 30 or Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which may have a bearing on the Debentures or on the payment of interest or redemption of the Debentures	Nil
	ix. There are no events or information or happenings which may have a bearing on the performance/operation of the Company, or there is no price sensitive information or any action as per SEBI (LODR) Regulations, 2015 that may affect the payment of interest or redemption of the Debentures	Nil
	x. Confirmation that the unclaimed/ unpaid amounts of monies due on debentures and redemption of debentures are transferred to Investor Education and Protection Fund (IEPF)	Nil
c.	<b>Management Confirmation for other items:</b>	<b>Yes/No</b>



i. ISIN Wise details:-								For details, please refer to the security cover certificate certified by the statutory auditor submitted on April 27, 2023.
S. No.	ISIN	Facility (in cr)	Type of charge	Sanctioned Amount	Outstanding Amount As on 31-03-2023	Cover Required	Security Required	
1								
2								
ii. Confirmation on uploading of details for all the existing outstanding secured non – convertible securities by the issuer company on DLT platform on or before January 31, 2023 and updation of interest payment and principal repayment (on retrospective basis), as per the SEBI Operational Circular, bearing reference number SEBI/HO/DDHS/P/CIR/2023/50 dated 31.03.23.								Yes, we have uploaded all the details of existing outstanding Secured non – convertible securities on DLT platform has been completed on or before the due date.
iii. Details of any default committed by the Issuer with respect to borrowings obtained from banks / financial institutions pertaining to: - a. payment obligations; and / or b. covenant compliance								Not Applicable
iv. Details of Reference to Insolvency or a petition (if any) filed by any creditor or details of Corporate Debt Restructuring (if any);								Not Applicable
v. Details of lenders/creditors joining or entering into Inter Creditor Agreement as per RBI guidelines, including all such information/ documents required to be submitted by the Company to the RBI on an annual basis in respect of such Financial Year, as applicable.								Not Applicable
vi. Details of fraud/defaults by promoter or key managerial personnel or by Issuer Company or arrest of key managerial personnel or promoter;								Not Applicable
vii. Details of one-time settlement with any bank (if any);								Not Applicable
viii. Confirmation that a functional website containing, amongst others as per Regulation 62 of SEBI (LODR) Regulations is maintained by the Company.								Yes.

	ix. Confirmation that the information/documents has been submitted to the debenture holders as per Regulation 58 of SEBI LODR Regulations.	Yes
	x. Confirmation that the capital adequacy norms are maintained as per RBI Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016	Not Applicable
	xi. Confirmation that there has been no change in the bank details of the Company for preauthorizing Debenture Trustee(s) to seek debt redemption payment related information from the Bank	There is no change in the bank account details
	xii. Confirmation that a provision, mandating the issuer to appoint the person nominated by the debenture trustee(s) has been duly mentioned in the Trust deed as well as authorized by the Articles of Association of the Company	For the year ended March 31, 2023- The Person nominated by Debenture Trustee has been duly mentioned in DTD.  However, the provisions of Articles of Association is not applicable to Embassy REIT, as the Companies Act 2013, is not applicable to a REIT.

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

*Vinitha Y*

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



April 27, 2023

To,

SBICAP Trustee Company Limited,  
Apeejay House, 6<sup>th</sup> Floor,  
3, Dinshaw Wachha Road,  
Churchgate,  
Mumbai – 400 020.

Dear Sir/Madam,

**Subject: Listed Non-Convertible Debentures- Compliance Report for the Quarter ended March 31, 2023 for Embassy REIT Series IIA Non-Convertible Debentures 2020 (ISIN: INE041007035) and, Embassy REIT Series IIB Non-Convertible Debentures 2020 (ISIN: INE041007043)**

In compliance with the Securities and Exchange Board of India (SEBI) (Debenture Trustee) Regulations, 1993 as amended from time to time, the SEBI (Listing Obligations and Disclosure Requirements) 2015, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, we furnish the required information for your records.

**Part I (General Requirement)**

Sr. No.	Particulars	Issue No.1	Issue No. 2
		<b>Series II – 1500cr</b>	
1	Issue Size (Rs. in crore)	750 crores	750 crores
2	Public/Rights/ Privately Placed	Privately Placed	Privately Placed
3	Listed/Unlisted	Listed	Listed
4	Secured/Unsecured	Secured	Secured
5	Credit Rating as on date state, revision if any and immediate previous ratings	AAA(Stable)	AAA(Stable)
6	Date of Opening of Issue	September 08, 2020	October 26, 2020
7	Date of Closure of Issue	September 08, 2020	October 26, 2020
8	Date of Allotment	September 09, 2020	October 27, 2020
9	Date of Dispatch of Bonds/Debentures/Credit of Bonds/Debentures to Bond/Debenture Holder's Demat Account	September 09, 2020	October 27, 2020
10	Listing Confirmation: <ul style="list-style-type: none"> <li>• Name of Stock Exchange</li> <li>• Date of Listing on stock exchange</li> <li>• Copy of Listing Notification</li> </ul>	BSE Limited September 16, 2020 Listing Approval Submitted	BSE Limited September 16, 2020 Listing Approval Submitted
11	CDSL/NSDL Letters to be Provided	Submitted during Listing	Submitted during Listing
12	Date of Execution of Debenture Trustee Agreement	August 14, 2020	August 14, 2020

13	Date of Execution of Trust Deed	September 08, 2020	September 08, 2020
14	Date of Registration with ROC (ROC Certificate to be provided)	Submitted	Submitted
15	Respective forms filed with the Registrar of Companies thereby submitting / filling the Information Memorandum with RoC, along with challan.	NA	NA
16	Form PAS 5 along with Information Memorandum filed with SEBI along with acknowledgement receipt. Confirmation the said filing has been done within 30 days from the date of Information Memorandum.	NA	NA
17	Form MGT14 in respect of the shareholder and board resolution for issue of debentures along with challan filed with Registrar of Companies	NA	NA
18	Please attached an updated list of Debenture holders registered in the Register of Debenture Holders including Issue size, Name(s) of Debenture Holder, Address, Contact No. and email ID. In case no complaints have been received, a confirmation thereof.	Attached as Annexure I and Annexure II	Attached as Annexure I and Annexure II
19	<b>Details of complaints/grievances</b>		
	Complaints/Grievances pending for the previous quarter	NIL	NIL
	Complaints/Grievances pending for the current quarter	NIL	NIL
	Resolved/Unresolved	NIL	NIL
	No. of complaints pending at the end of Quarter (for more than 30 days)	NIL	NIL
	<b>Reason and Step taken to resolve the pending complaints (if pending beyond 30days of receipt of grievance)</b>	NA	NA
20	<b>Security and Insurance</b>		
A	The assets of the Company and of the guarantors, if any, which are available by way of security/cashflows/profits are sufficient to discharge the claims of the debenture holders as and when they become due and that such assets are free from any other encumbrances except those which are specifically agreed to by the debenture holders (Furnished Yes/No)	Yes	Yes
B	All the Insurance policies obtained are valid, enforceable and cover the risks as required under the Information Memorandum/Debenture Trust Deed and are endorsed in favour of Debenture Trustee as 'Loss Payee'. The premium in respect of the following insurance policies have been paid.	Yes	Yes
	Policy No.	29992048443562 00000 / Other	299920484435 6200000/

		policy under renewal	Other policy under renewal
	Coverage (Rs.)	16,11,76,94,924	16,11,76,94,924
	Period & expiry date	15/08/2022 to 14/08/2023	15/08/2022 to 14/08/2023
	Status of Endorsement	Yes	Yes
21	<b>Statutory Confirmation by the issuer (As per Annexure A)</b>	Attached as Annexure A	Attached as Annexure A
<b>Copies of the following information/documents (to be attached): -</b>			
21a.	Security cover Certificate along with the details (on market value) to be certified by the external empaneled agency appointed by SBICAP Trustee Company Limited	For the quarter ended December 31, 2022- Submitted on January 25, 2023	
i.	Security cover ratio Required		
ii.	Security cover ratio maintained	For the quarter ended March 31, 2023- Submitted on April 27, 2023.	
21b.	Certificate from Statutory Auditors certifying the book value of Assets provided.	For the quarter ended December 31, 2022- Submitted on January 25, 2023 For the quarter ended March 31, 2023- Submitted on April 27, 2023.	
22.	A statement of value of pledged securities- - If Applicable, please furnish CA Certificate external agency appointed by SBICAP Trustee Company Limited for total value of pledge share as required under DTD/Share Pledge agreement/IM Along with the Demat statement and PMR)	For the quarter ended December 31, 2022- Submitted on February 27, 2023 For the quarter ended March 31, 2023 - In progress and timeline available till May 15, 2023.	
23.	A statement of value of Debt Service Reserve Account or any other form of security --to be certified by the external agency appointed by SBICAP Trustee Company Limited.	Not applicable	
24.	Net worth certificates of personal guarantors [if any] --to be certified by the external agency appointed by SBICAP Trustee Company Limited	Not applicable	
25.	Financials/value of corporate guarantor [If any] prepared on basis of audited financial statement etc. of the guarantors - to be certified by the external agency appointed by SBICAP Trustee Company Limited	Not applicable for the year ended March 31, 2023	
26.	Valuation report and title search report for immovable and movable secured assets --to be certified by the external agency appointed by SBICAP Trustee Company Limited	Not applicable for the year ended March 31, 2023	
27.	A one-time certificate from the statutory auditor of the Company with respect to the use of the proceeds raised through the issue of Debentures as and when such proceeds have been completely deployed toward the proposed end-uses: 1) Periodical reports from lead bank regarding progress of the Project. (i) In respect of utilization of funds during the implementation period of the project.	End use certificate submitted on April 26, 2021	

**Part II (Details of Recovery Expense Fund)**

Sr. No.	Name of the Listed Entity (including ISINs)	Type of Issue (Public/ Privately Placed)	Issue Size (in ₹ crores)	Size/ Value of recovery fund maintained	Any addition in the Recovery Expense fund during the quarter	Details of usage of the funds, if any, during the quarter	Additional Remarks
1.	Embassy Office Parks REIT INE041007035(Series II Tranche A)	Privately Placed	750	25,00,000	NA	NA	NA
2.	Embassy Office Parks REIT INE041007043 (Series II Tranche B)	Privately Placed	750		NA	NA	NA
3.	Embassy Office Parks REIT INE041007050 (Series III)	Privately Placed	2,600		NA	NA	NA
4.	Embassy Office Parks REIT INE041007068 (Series IV)	Privately Placed	300		NA	NA	NA
5.	Embassy Office Parks REIT INE041007076 (Series V Tranche A)	Privately Placed	2,000		NA	NA	NA
6.	Embassy Office Parks REIT INE041007084 (Series V Tranche B)	Privately Placed	1,100		NA	NA	NA
7.	Embassy Office Parks REIT INE041007092 (Series VI)	Privately Placed	1,000		NA	NA	NA

## Annexure A

**The Issuer hereby declares the following for the Quarter ended March 31, 2023:**

1. There is no default in payment of interest in respect to Series II.
2. There is no change in composition of Board of Directors.
3. All requisite information / documents indicated as per conditions precedent/subsequent in debenture document/s in respect of NCD are submitted from time to time.
4. There are no events or information or happenings which may have a bearing on the performance/operation of the Embassy REIT, or there is no price sensitive information or any action as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that may affect the payment of interest or redemption of the Debentures.
5. Company has submitted the pre-authorization as per SEBI Circular on Operational circular dated 10.08.2021 bearing reference no SEBI/HO/DDHS/P/CIR/2021/613 and if there is any change in the provided bank details same will be shared within 1working day as specified in the said circular.
6. Embassy REIT has complied with the provisions of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the listing agreement with stock exchange, trust deed and all other regulations issued by SEBI pertaining to debt issue from time to time.
7. Security Documents executed by the Embassy REIT remain valid (including but not limited to the purpose of and as provided in Limitation Act 1963), subsisting and binding upon Embassy REIT.
8. There is no Delay or Failure to create security (if any), with detailed reasons for delay or default in security creation and the timelines within which the same shall be created.
9. Any additional covenants of the issue (including side letters, accelerated payment clause, etc.) and status thereof has been furnished to Debenture Trustee/Debenture Holders. - **Not applicable**
10. There is no amalgamation, demerger, merger or corporate restructuring or reconstruction scheme proposed by the Embassy REIT.
11. There are no changes in the nature and conduct of the business by the Embassy REIT.
12. There is no Outstanding litigations, orders, directions, notices, of court/tribunal affecting, or likely to materially affect the interests of the Debenture Holders or the assets, mortgaged and charged under security creation documents, if any.
13. Proposals, if any placed before the board of directors for seeking alteration in the form or nature or rights or privileges of the Debentures or in the due dates on which interest or redemption are payable, if any - **Not Applicable**
14. There are no events or information or happenings which may have a bearing on the performance/operation of the Company, or there is no price sensitive information or any action

as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that may affect the payment of interest or redemption of the Debentures.

15. Details of Corporate Debt Restructuring (if any) - **Not Applicable.**
16. Details of lenders/creditors joining or entering into Inter Creditor Agreement as per RBI guidelines, including all such information/ documents required to be submitted by the Embassy REIT to the RBI on an annual basis in respect of such Financial Year, as applicable **Not Applicable**
17. Details of Fraud/defaults by promoter or key managerial personnel or by Issuer Company or arrest of key managerial personnel or promoter - **Not Applicable**
18. Details of one-time settlement with any bank/Any other Creditor (if any) - **Not Applicable**
19. Details of Reference to Insolvency or a petition (if any) filed by any creditor - **Not Applicable**
20. We confirm that a functional website containing, amongst others, Email address for grievance redressal and other relevant details and Name of the debenture trustees with full contact details is maintained by the Embassy REIT.
  - All information and reports including compliance reports have been filed by the Embassy REIT.
  - The information, report, notices, call letters, circulars, proceedings, etc., concerning non-convertible securities, have been filed by the Embassy REIT.

Thanking you,

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



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







April 27, 2023

To,

Catalyst Trusteeship Limited  
Windsor, 6th Floor, Office No-604,  
C.S.T. Road, Kalina, Santacruz (East),  
Mumbai-400 098

Dear Sir/Madam,

**Subject: Quarterly Compliance Report for the Quarter ended March 31, 2023 for Series IV Non-Convertible Debentures (ISIN: INE041007068) and, Embassy REIT Series V Tranche A Non-Convertible Debentures 2021 (ISIN: INE041007076), Embassy REIT Series V Tranche B Non-Convertible Debentures 2021 (ISIN: INE041007084) and Embassy REIT Series VI Non-Convertible Debentures 2022 (ISIN: INE041007092)**

In compliance with the Securities and Exchange Board of India (SEBI) (Debenture Trustee) Regulations, 1993 as amended from time to time, the SEBI (Listing Obligations and Disclosure Requirements) 2015, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, we furnish the required information for your records.

Sl. No.	Particulars of Information/Documents																
1.	<b><u>Regulatory Requirement:</u></b>	<b>Furnished Yes/No</b>															
a.	An updated list of Debenture holders registered in the Register of Debenture Holders in the following format: <table border="1"><thead><tr><th colspan="5">ISSUE-WISE PARTICULARS</th></tr><tr><th>Issue size</th><th>Name(s) of Debenture Holder</th><th>Address</th><th>Contact No.</th><th>Email Id</th></tr></thead><tbody><tr><td></td><td></td><td></td><td></td><td></td></tr></tbody></table>	ISSUE-WISE PARTICULARS					Issue size	Name(s) of Debenture Holder	Address	Contact No.	Email Id						List of debenture holders as on March 31, 2023 is attached as Annexure I.
ISSUE-WISE PARTICULARS																	
Issue size	Name(s) of Debenture Holder	Address	Contact No.	Email Id													

b.	<p>Details of complaints- Quarter ended on 31.03.2023</p> <p>A) Status of Investor Grievance:</p> <table border="1" data-bbox="408 439 1150 611"> <thead> <tr> <th data-bbox="408 439 639 611">Nos. of Complaints/ received during the Quarter</th> <th data-bbox="639 439 868 611">No. of complaints resolved during the quarter</th> <th data-bbox="868 439 1150 611">No. of Complaints pending at the end of reporting Quarter</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> </tr> </tbody> </table> <p>B) Details of complaints pending for more than 30 days:</p> <table border="1" data-bbox="312 815 1217 1142"> <thead> <tr> <th data-bbox="312 815 485 1010" rowspan="2">Nos. of Complaints pending for more than 30 days</th> <th colspan="3" data-bbox="485 815 900 1010">Nature of complaints Steps taken for redressal</th> <th data-bbox="900 815 1051 1010" rowspan="2">Steps taken for Redressal</th> <th data-bbox="1051 815 1217 1010" rowspan="2">Status of complaint (if redressed, date of redressal)</th> </tr> <tr> <th data-bbox="485 1010 633 1108">Delay in payment of interest</th> <th data-bbox="633 1010 804 1108">Delay in payment of redemption</th> <th data-bbox="804 1010 900 1108">Any other</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Nos. of Complaints/ received during the Quarter	No. of complaints resolved during the quarter	No. of Complaints pending at the end of reporting Quarter				Nos. of Complaints pending for more than 30 days	Nature of complaints Steps taken for redressal			Steps taken for Redressal	Status of complaint (if redressed, date of redressal)	Delay in payment of interest	Delay in payment of redemption	Any other							<p>There were no complaints recorded during the quarter ended December 31, 2023. (Investor Grievance Report for Quarter ended March 31, 2023, attached as Annexure II)</p> <p>Not Applicable</p>
Nos. of Complaints/ received during the Quarter	No. of complaints resolved during the quarter	No. of Complaints pending at the end of reporting Quarter																					
Nos. of Complaints pending for more than 30 days	Nature of complaints Steps taken for redressal			Steps taken for Redressal	Status of complaint (if redressed, date of redressal)																		
	Delay in payment of interest	Delay in payment of redemption	Any other																				

2.	<b><u>Management Confirmations:</u></b>	<b>Furnished Yes/No</b>
a.	The assets of Embassy REIT and of the guarantors, if any, which are available by way of security/cashflows/profits are sufficient to discharge the claims of the debenture holders as and when they become due and that such assets are free from any other encumbrances except those which are specifically agreed to by the debenture holders.	Yes (Attached as Annexure III)
b.	A Certificate cum Confirmation duly signed by key managerial personnel viz., <del>Managing Director/ Whole Time Director/CEO/CS</del> /interim CFO of Embassy REIT	Attached as Annexure A

<b>3. Details of Recovery Expense Fund.</b>						
Sr. No.	Name of the Listed Entity (including ISINs)	Issue Type (public/ Privately placed)	Issue Size (in ₹ crores)	Size/Value of recovery fund maintained	Any addition in the recovery Expense fund during the quarter	Details of usage of the funds, if any, during the quarter
1.	Embassy Office Parks REIT INE041007035 (Series II Tranche A)	Privately Placed	750	25,00,000	NA	NA
2.	Embassy Office Parks REIT INE041007043 (Series II Tranche B)	Privately Placed	750		NA	NA
3.	Embassy Office Parks REIT INE041007050 (Series III)	Privately Placed	2,600		NA	NA
4.	Embassy Office Parks REIT INE041007068 (Series IV)	Privately Placed	300		NA	NA
5.	Embassy Office Parks REIT INE041007076 (Series V Tranche A)	Privately Placed	2,000		NA	NA
6.	Embassy Office Parks REIT INE041007084 (Series V Tranche B)	Privately Placed	1,100		NA	NA
7.	Embassy Office Parks REIT INE041007092 (Series VI)	Privately Placed	1,000		NA	NA

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

*Vinitha*

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





## Annexure A

**Embassy Office Parks REIT hereby declares the following as on March 31, 2023:**

- i) Interest and Principal due on debentures in respect of Series IV, Series V Tranche A and Series V Tranche B and Series VI has been paid on March 29, 2023 which is within due date i.e March 31, 2023 to those debenture holders who have held the debentures as on record date i.e. March 24, 2023.
- ii) There is no change in credit rating of the issues since the date of issuance of captioned NCD's.
- iii) There is no change in composition of Board of Directors of manager to Embassy Office Parks REIT since the date of issuance of captioned NCD's.
- iv) The properties secured for the Debentures are adequately insured.
- iv(a) The Insurance policies are in the joint names of the Trustees; (wherever applicable)- **The Insurance policy in respect of Series IV, Series V Tranche A and Series V Tranche B and Series VI (NCD'S) are in the name of Catalyst Trustee Limited.**
- v) All requisite information / documents indicated as per conditions precedent/subsequent in debenture document/s in respect of NCD are submitted from time to time. (~~If not submitted details of the same~~)
- vi) There are no events or information or happenings which may have a bearing on the performance/operation of Embassy REIT, or there is no price sensitive information or any action as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that may affect the payment of interest or redemption of the Debentures.
- vii) Embassy REIT has submitted the pre-authorization as per SEBI Circular on Operational framework for transactions in defaulted debt securities dated 23.06.2020 and if there is any change in the provided bank details same will be shared within 1 day. - **Circular repealed by SEBI.**
- viii) Embassy REIT has complied with the applicable provisions of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the listing agreement with stock exchange, trust deed and all other regulations issued by SEBI pertaining to debt issue from time to time as applicable.
- ix) Embassy REIT has complied with para 2.2 of the SEBI circular dated 12.11.2020, for all existing debt securities, listed entities and trustees are required to enter into supplemental/amended debenture trust deed incorporating the changes in the debenture trust deed. - **Not applicable for Series IV, Series V and Series VI.**
- x) There are no Fraud/defaults by promoter or key managerial personnel or by Issuer Company or arrest of Key managerial personnel or Promoter.
  
- xi) A functional website containing, amongst others, email address for grievance redressal and other relevant details and Name of the debenture trustees with full contact details is maintained by the company



xi) A functional website containing, amongst others, email address for grievance redressal and other relevant details and Name of the debenture trustees with full contact details is maintained by the company

**For and on behalf of Embassy Office Parks REIT**

**Acting through the Manager, Embassy Office Parks Management Services Private Limited**

*Abhishek Agrawal*  
**Abhishek Agrawal**  
**Interim Chief Financial Officer**



Embassy Office Parks Real Estate Investment Trust (REIT)

Principle Place of Business: Royal Oaks, Embassy Golflinks Business Park, Off Intermediate Ring Road,  
Bangalore, Karnataka, India – 560 071. | T: + 91 80 3322 0000/2222 | F: +91 80 4903 0046

www.embassyofficeparks.com | SEBI Reg. No.IN/REIT/17-18/0001