

November 14, 2024

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

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

**Re: Script Symbol “EMBASSY”, Scrip Code 542602, Scrip Code 973434, 973546, 973910, 974885, 975051, 975056, 975311 and 976042 (NCDs) and Scrip Code 726240 and 728085 (CPs).**

Dear Sir/ Madam,

**Subject: General update**

We refer to the Embassy TechVillage Project (“**ETV Project**”), being developed by Vikas Telecom Private Limited (“**VTPL**”) and Sarla Infrastructure Private Limited (“**SIPL**”). The ETV Project is currently entirely under the jurisdiction of Karnataka Industrial Area Development Board (“**KIADB**”) and accordingly, development plans (including modifications and amendments) for the ETV Project are issued by KIADB. However, Survey Number 9/4 admeasuring 1.225 acres which has always been with the ETV Project (even prior to the acquisition by Embassy REIT) has been under the administrative jurisdiction of Bruhat Bengaluru Mahanagara Palike (“**BBMP**”). As disclosed in, *inter alia*, the consolidated financial statements for the quarter and half year ended September 30, 2024, pursuant to regulatory approvals, the development plan for the ETV Project has been modified recently on April 23, 2024 to integrate a land parcel (i.e., survey no. 9/4, and such land parcel, the “**Land Parcel**”).

Certain details in relation to the integration are set out below:

(i) *Details of the government order in relation to the integration of the Land Parcel and implications of the same:*

Pursuant to a government order dated January 18, 2024 (“**Government Order**”), obtained through the Karnataka Udyoga Mitra, VTPL was granted permission to integrate and obtain single mixed use development plan from KIADB with respect to the Land Parcel. Pursuant to the Government Order, VTPL has applied for and obtained a modified development plan for the ETV Project on April 23, 2024 from KIADB which includes the Land Parcel.

(ii) *Details about the update in the ETV Development Plan, pursuant to the inclusion of survey 9/4 including history of the same:*

KIADB historically executed lease cum sale agreements in favour of Vikas Telecom Private Limited (VTPL) with respect to 103.03 acres (“**Larger Land**”) in Devarabeesanahalli Village (ETV Project). Subsequently, sale deeds with respect to 101.11 acres was executed in favour of VTPL and balance land measuring 1.92 acre continues to remain leased in favour of VTPL. In addition to the Larger Land, VTPL acquired the Land Parcel from private parties in 2004 and such Land Parcel has been located within the ETV Project since 2004. This Land Parcel was originally under the jurisdiction of the BBMP, while the rest of the ETV Project was under the jurisdiction of the KIADB.

Subsequently, pursuant to the Government Order, VTPL obtained a modified development plan with the inclusion of the Land Parcel from KIADB.

The inclusion of Survey No. 9/4 in the development plan of ETV did not result in a modification of the aggregate area of ETV (i.e., 84.05 acres), which was acquired by Embassy REIT through the acquisition of VTPL. The update to the development plan to incorporate this Land Parcel, and the receipt of the necessary approvals from the Government of Karnataka to permit the KIADB to administer the Land Parcel, was in the ordinary course of business.

(iii) *Breakup of the Total Area under ETV:*

Particulars	Extent (Acres)
Vikas Telecom Private Limited	80.05
Sarla Infrastructure Private Limited	4
Embassy Commercial Projects (Whitefield) Private Limited*	19.39
<b>Total</b>	<b>103.44</b>

\*Embassy Commercial Projects (Whitefield) Private Limited is held by Blackstone entities and private individuals

(iv) *Details pertaining to the additional investment of INR 100 Cr and the plan for the same:*

VTPL and Embassy Office Parks Management Services Private Limited, Manager to Embassy Office Parks REIT have approved the investment of an additional amount of INR 100 crore in the overall ETV Project. This proposed additional investment in the entire ETV Project was referred to in the Government Order. This additional amount is proposed to be utilized towards developments in progress (comprised of base build projects (under-construction), infrastructure and upgrade projects (including refurbishment, new buildings and amenities)) as well as proposed developments in the ETV Project.

(v) *Probable impact of the inclusion of Survey 9/4 in the ETV Development Plan and additional investment of INR 100 Cr:*

As discussed above, the inclusion of the Land Parcel and the corresponding modification of the development plan for the ETV Project were in the ordinary course of business. Further, the independent valuer of Embassy REIT has confirmed that inclusion of the Land Parcel into the development plan will not have an impact on the valuation.

This is for your information and records.

Thanking you,

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

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