



January 30, 2025

To,
The Corporate Relations Department,
The National Stock Exchange of India Limited,
Exchange Plaza, 5th 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,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Re: Script Symbol “EMBASSY”, Scrip Code 542602 and Scrip Code 973434, 973546, 973910, 974885, 975051, 975056, 975311, 976042 and 976240 (NCDs) and Scrip Code 728085 (CPs).

Dear Sir/ Madam,

Subject: Submission of the Newspaper Advertisement for the quarter and nine months ended December 31, 2024.

Pursuant to Regulation 52(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have enclosed copies of the newspaper advertisements published in Economic Times, the Business Line, Vijaya Karnataka and Business Standard on January 30, 2025, in connection with Embassy Office Parks REIT’s approved Unaudited Condensed Consolidated Financial Results for the quarter and nine months ended December 31, 2024.

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

Encl: As above

Embassy Office Parks REIT

India's First Listed REIT | Asia's Largest Office REIT By Area



Embassy ONE,
Bengaluru

5.0 msf

Total Leases YTD FY25

90%

Occupancy by Value*

9%

Growth in Revenue &
Net Operating Income YoY

13%

Growth in Distributions YoY

— WHERE THE WORLD COMES TO WORK —

FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2024

Part I: Extract of the Condensed Consolidated Financial Results in accordance with Regulation 52(b) read with Regulation 52(4) of SEBI (LODR) Regulations, 2015

₹ in million

Particulars	For the quarter ended 31 December 2024 (Unaudited)	For the quarter ended 30 September 2024 (Unaudited)	For the quarter ended 31 December 2023 (Unaudited)	For the nine months ended 31 December 2024 (Unaudited)	For the nine months ended 31 December 2023 (Unaudited)	For the year ended 31 March 2024 (Audited)
Total Income from Operations	10,216.44	9,973.20	9,364.40	29,531.17	27,393.36	36,851.82
Net Profit for the period* year before tax (after Exceptional and/or Extraordinary Items)**	1,822.22	1,057.17	2,527.23	4,884.03	7,607.92	10,890.73
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Net Profit for the period* year after tax (after Exceptional and/or Extraordinary Items)**	1,581.98	15,303.55	2,299.05	18,673.14	6,806.14	9,640.28
Total Comprehensive Income for the period* year (Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)**)	1,581.98	15,303.55	2,299.05	18,673.14	6,806.14	9,640.28
Unit Capital	288,262.11	288,262.11	288,262.11	288,262.11	288,262.11	288,262.11
Reserves (excluding Revaluation Reserve)	(52,629.65)	(48,685.41)	(53,432.19)	(52,629.65)	(53,432.19)	(55,520.36)
Securities Premium Account	-	-	-	-	-	-
Net worth	235,632.46	239,576.70	234,829.92	235,632.46	234,829.92	232,741.75
Paid up Debt Capital/ Outstanding Debt	201,110.42	201,616.89	159,170.89	201,110.42	159,170.89	168,079.53
Outstanding Redeemable Preference Shares	-	-	-	-	-	-
Debt Equity Ratio	0.85	0.84	0.68	0.85	0.68	0.72
Earnings Per Unit (for continuing and discontinued operations)	-	-	-	-	-	-
- Basic	1.67	16.14	2.43	19.70	7.18	10.17
- Diluted	1.67	16.14	2.43	19.70	7.18	10.17
Capital Redemption Reserve	-	-	-	-	-	-
Debt Redemption Reserve	1,520.00	1,520.00	1,520.00	1,520.00	1,520.00	1,520.00
Debt Service Coverage Ratio	2.43	2.60	2.91	2.54	2.94	2.89
Interest Service Coverage Ratio	2.43	2.60	2.91	2.54	2.94	2.89

(1) There are no Exceptional and Extraordinary Items for the period year.
(2) This includes one-time deferred tax liability reversal amounting to Rs.14,140.73 million pursuant to change in tax rate during the quarter ended 30 September 2024 and nine months ended 31 December 2024.

Part II: Select explanatory notes to the Condensed Consolidated Financial Statements for the quarter and nine months ended 31 December 2024

- Part I is an extract of the detailed format of quarter & nine months ended 31 December 2024 results filed with the Stock Exchanges under regulation 52 of the Listing Regulations. The full format of the quarter & nine months ended 31 December 2024 results are available on the websites of the BSE Limited and National Stock Exchange of India Limited and is also available on the Embassy REIT's website www.embassyofficeparks.com/investors/regulatory-filings/.
- For the other items referred in the regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the BSE Limited and National Stock Exchange of India Limited and can be accessed on the Embassy REIT's website <https://www.embassyofficeparks.com/investors/regulatory-filings/>.
- The unaudited Condensed Consolidated Financial Statements of Embassy REIT to Special Purpose Vehicle and Holders together known as "Embassy Office Parks Group" and its joint venture for the quarter and nine months ended 31 December 2024 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 29 January 2025.
- The unaudited Condensed Consolidated Financial Statements for the quarter and nine months ended 31 December 2024 was subjected to review by Statutory Auditors of Embassy REIT and they have issued an unqualified report. The Review report of the Statutory Auditors is filed with BSE Limited and National Stock Exchange of India Limited and is also available on the Embassy REIT's website www.embassyofficeparks.com/investors/regulatory-filings/.
- The unaudited Condensed Consolidated Financial Statements have been prepared in accordance with SEBI (Real Estate Investment Trusts) Regulations, 2014. SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CR/2024/43 dated May, 15, 2024, Indian Accounting Standards 34 "Interim Financial Reporting" read with Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015, to the extent not inconsistent with the SEBI Circular.

Part III: Segment Information

₹ in million

Operating segments of Embassy Office Parks Group are (i) Commercial Offices, (ii) Hospitality and (iii) Other segment. Other segment comprise Generation of Renewable Energy. Revenue and identifiable operating expenses in relation to segments are categorized based on items that are individually identifiable to that segment. Net Operating Income ("NOI") is the key metric reported to the Chief Operating Decision Maker ("CODM") for the purposes of assessment of the segment results.

Financial information on the consolidated reportable operating segments for the quarter and nine months ended 31 December 2024 is set out below:

Particulars	For the quarter ended 31 December 2024 (Unaudited)	For the quarter ended 30 September 2024 (Unaudited)	For the quarter ended 31 December 2023 (Unaudited)	For the nine months ended 31 December 2024 (Unaudited)	For the nine months ended 31 December 2023 (Unaudited)	For the year ended 31 March 2024 (Audited)
Revenue from operations						
(a) Commercial Offices	8,690.56	8,531.74	7,852.09	25,189.20	23,089.26	30,906.89
(b) Hospitality	1,308.80	1,219.90	1,147.53	3,594.41	3,162.06	4,362.71
(c) Other segment	217.08	221.56	364.78	747.56	1,142.04	1,582.22
	10,216.44	9,973.20	9,364.40	29,531.17	27,393.36	36,851.82
Segment results (Net Operating Income)						
(a) Commercial Offices	7,430.51	7,273.61	6,679.87	21,486.39	19,660.80	26,260.01
(b) Hospitality	664.27	575.53	570.35	1,751.60	1,431.59	2,068.80
(c) Other segment	195.11	196.70	348.34	672.87	1,071.35	1,490.66
	8,289.89	8,045.84	7,598.56	23,910.86	22,163.74	29,819.47

Part IV: Net Distributable Cash Flows (NDCF) of Embassy REIT pursuant to guidance under Chapter 3, Paragraph 3.18 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/43

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1.	Net Distributable Cash Flows	5,602.83	5,528.38	4,941.07	16,448.04	15,288.74	20,246.65
2.	Distribution payout ratio	100%	100%	100%	100%	100%	100%
3.	Distributions	5,592.57	5,526.22	4,929.05	16,426.98	15,270.57	20,218.58
4.	No of units outstanding	947,893,743	947,893,743	947,893,743	947,893,743	947,893,743	947,893,743
5.	Distribution Per Unit (DPU) (in ₹)	5.90	5.83	5.20	17.33	16.11	21.33

The Board of Directors of the Manager to the Trust, in their meeting held on 29 January 2025, have declared distribution to Unitholders of Rs.5.90 per unit which aggregates to Rs.5,592.57 million for the quarter ended 31 December 2024. The distribution of Rs.5.90 per unit comprises Rs.0.52 per unit in the form of interest payment, Rs.2.37 per unit in the form of dividend and the balance Rs.3.01 per unit in the form of repayment of debt.

*Occupancy by value refers to occupancy of the commercial offices weighted by the Gross Asset Value (GAV) of completed commercial offices.

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13%

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FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2024

Part I: Extract of the Condensed Consolidated Financial Results in accordance with Regulation 52(8) read with Regulation 52(4) of SEBI (LODR) Regulations, 2015

₹ in million

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Part III: Segment Information

₹ in million

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Financial information on the consolidated reportable operating segments for the quarter and nine months ended 31 December 2024 is set out below:

Particulars	For the quarter ended 31 December 2024 (Unaudited)	For the quarter ended 30 September 2024 (Unaudited)	For the quarter ended 31 December 2023 (Unaudited)	For the nine months ended 31 December 2024 (Unaudited)	For the nine months ended 31 December 2023 (Unaudited)	For the year ended 31 March 2024 (Audited)
Revenue from operations						
(a) Commercial Offices	8,690.56	8,531.74	7,852.09	25,190.20	23,089.26	30,906.89
(b) Hospitality	1,308.80	1,219.90	1,147.53	3,594.41	3,162.06	4,362.71
(c) Other segment	217.08	221.56	364.78	747.56	1,142.04	1,582.22
	10,216.44	9,973.20	9,364.40	29,531.17	27,393.36	36,851.82
Segment results (Net Operating Income)						
(a) Commercial Offices	7,430.51	7,273.61	6,679.87	21,486.39	19,660.80	26,260.01
(b) Hospitality	664.27	575.53	570.35	1,751.60	1,431.59	2,068.80
(c) Other segment	195.11	196.70	348.34	672.87	1,071.35	1,490.66
	8,289.89	8,045.84	7,598.56	23,910.86	22,163.74	29,819.47

PART IV: Net Distributable Cash Flows (NDCF) of Embassy REIT pursuant to guidance under Chapter 3, Paragraph 3.18 to SEBI master circular no. SEBI/HO/DDHS-PoD-2-P/CIR/2024/43 ₹ in million

Sl No	Particulars	For the quarter ended 31 December 2024 (Unaudited)	For the quarter ended 30 September 2024 (Unaudited)	For the quarter ended 31 December 2023 (Unaudited)	For the nine months ended 31 December 2024 (Unaudited)	For the nine months ended 31 December 2023 (Unaudited)	For the year ended 31 March 2024 (Audited)
1.	Net Distributable Cash Flows	5,602.83	5,528.38	4,941.07	16,448.04	15,288.74	20,246.65
2.	Distribution payout ratio	100%	100%	100%	100%	100%	100%
3.	Distributions	5,592.57	5,528.22	4,929.05	16,428.99	15,270.57	20,218.58
4.	No of units outstanding	947,893,743	947,893,743	947,893,743	947,893,743	947,893,743	947,893,743
5.	Distribution Per Unit (DPU) (in ₹)	5.90	5.83	5.20	17.33	16.11	21.33

The Board of Directors of the Manager to the Trust, in their meeting held on 29 January 2025, have declared distribution to Unitholders of Rs 5.90 per unit which aggregates to Rs 5,592.57 million for the quarter ended 31 December 2024. The distribution of Rs 5.90 per unit comprises Rs 0.52 per unit in the form of interest payment, Rs 2.37 per unit in the form of dividend and the balance Rs 3.01 per unit in the form of repayment of debt.

*Occupancy by value refers to occupancy of the commercial offices weighted by the Gross Asset Value (GAV) of completed commercial offices.

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Embassy Office Parks REIT

India's First Listed REIT | Asia's Largest Office REIT By Area



Embassy ONE, Bengaluru



5.0 msf

Total Leases YTD FY25

90%

Occupancy by Value*

9%

Growth in Revenue & Net Operating Income YoY

13%

Growth in Distributions YoY

WHERE THE WORLD COMES TO WORK

FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2024

PART I: Extract of the Condensed Consolidated Financial Results in accordance with Regulation 52(8) read with Regulation 52(4) of SEBI (LODR) Regulations, 2015 ₹ in million

Particulars	For the quarter ended 31 December 2024 (Unaudited)	For the quarter ended 30 September 2024 (Unaudited)	For the quarter ended 31 December 2023 (Unaudited)	For the nine months ended 31 December 2024 (Unaudited)	For the nine months ended 31 December 2023 (Unaudited)	For the year ended 31 March 2024 (Audited)
Total Income from Operations	10,216.44	9,973.20	9,364.40	29,531.17	27,393.36	36,851.82
Net Profit for the period/ year (before Tax, Exceptional and/or Extraordinary Items) ⁽¹⁾	1,822.22	1,057.17	2,527.23	4,884.03	7,607.92	10,890.73
Net Profit for the period/ year before tax (after Exceptional and/or Extraordinary Items) ⁽¹⁾	1,822.22	1,057.17	2,527.23	4,884.03	7,607.92	10,890.73
Net Profit for the period/ year after tax (after Exceptional and/or Extraordinary Items) ⁽²⁾	1,581.98	1,530.55	2,299.05	16,673.14	6,806.14	9,640.28
Total Comprehensive Income for the period/year (Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)) ⁽³⁾	1,581.98	1,530.55	2,299.05	16,673.14	6,806.14	9,640.28
Unit Capital	288,282.11	288,282.11	288,282.11	288,282.11	288,282.11	288,282.11
Reserves (excluding Revaluation Reserve)	(52,629.65)	(48,685.41)	(53,432.19)	(52,629.65)	(53,432.19)	(55,520.36)
Securities Premium Account	-	-	-	-	-	-
Net worth	235,652.46	239,596.70	234,850.92	235,652.46	234,850.92	232,741.75
Paid up Debt Capital/ Outstanding Debt	201,110.42	201,616.89	159,170.89	201,110.42	159,170.89	168,079.53
Outstanding Redeemable Preference Shares	-	-	-	-	-	-
Debt Equity Ratio	0.85	0.84	0.68	0.85	0.68	0.72
Earnings Per Unit (for continuing and discontinued operations)	-	-	-	-	-	-
- Basic	1.67	16.14	2.43	19.70	7.18	10.17
- Diluted	1.67	16.14	2.43	19.70	7.18	10.17
Capital Redemption Reserve	-	-	-	-	-	-
Debt Redemption Reserve	1,520.00	1,520.00	1,520.00	1,520.00	1,520.00	1,520.00
Debt Service Coverage Ratio	2.43	2.60	2.91	2.54	2.94	2.89
Interest Service Coverage Ratio	2.43	2.60	2.91	2.54	2.94	2.89

(1) There are no Exceptional and Extraordinary Items for the period/year.
 (2) This includes one-time deferred tax liability reversal amounting to Rs.14,140.73 million pursuant to change in tax rate during the quarter ended 30 September 2024 and nine months ended 31 December 2024.

PART II: Select explanatory notes to the Condensed Consolidated Financial Statements for the quarter and nine months ended 31 December 2024

- Part I is an extract of the detailed format of quarter & nine months ended 31 December 2024 results filed with the Stock Exchanges under regulation 52 of the Listing Regulations. The full format of the quarter & nine months ended 31 December 2024 results are available on the websites of the BSE Limited and National Stock Exchange of India Limited and is also available on the Embassy REIT's website www.embassyofficeparks.com/investors/regulatory-filings/.
- For the other line items referred in the regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the BSE Limited and National Stock Exchange of India Limited and can be accessed on the Embassy REIT's website <http://www.embassyofficeparks.com/investors/regulatory-filings/>.
- The unaudited Condensed Consolidated Financial Statements of Embassy REIT, its Special Purpose Vehicles and Holdco (together known as "Embassy Office Parks Group") and its joint ventures for the quarter and nine months ended 31 December 2024 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 29 January 2025.
- The unaudited Condensed Consolidated Financial Statements for the quarter and nine months ended 31 December 2024 was subjected to review by Statutory Auditors of Embassy REIT and they have issued an unaudited report. The Review report of the Statutory Auditors is filed with BSE Limited and National Stock Exchange of India Limited and is also available on the Embassy REIT's website www.embassyofficeparks.com/investors/regulatory-filings/.
- The unaudited Condensed Consolidated Financial Statements have been prepared in accordance with SEBI (Real Estate Investment Trusts) Regulations, 2014, SEBI master circular no. SEBI/DOHS-PoD-2/P/CIR/2024/43 dated May, 15, 2024, Indian Accounting Standards 34 "Interim Financial Reporting" read with Rule 211 (a) of the Companies (Indian Accounting Standards) Rules, 2015, to the extent not inconsistent with the SEBI Circular.

Part III: Segment Information ₹ in million

Operating segments of Embassy Office Parks Group are: (i) Commercial Offices, (ii) Hospitality and (iii) Other segment. Other segment comprise Generation of Renewable Energy. Revenue and identifiable operating expenses in relation to segments are categorised based on items that are individually identifiable to that segment. Net Operating Income (NOI) is the key metric reported to the Chief Operating Decision Maker ("CODM") for the purposes of assessment of the segment results.

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