

Date: November 13, 2019

To,
The Corporate Relations Department
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400051

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

Re: Scrip Code 542602 and Scrip Symbol “EMBASSY”

Subject: Intimation of Newspaper Advertisement for Half-year Financial Results.

Dear Sir/Madam,

We have enclosed herewith the copy of the Newspaper Advertisements made in *The Economic Times Vijaykarnataka and Business Line* on November 12, 2019 in connection with the approved Unaudited Condensed Standalone and Condensed Consolidated Financial Results for the quarter and half-year ended September 30, 2019.

Kindly take the same on record.

Thanking you,

Yours sincerely,

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

Ramesh Periasamy
Company Secretary and Compliance Officer

Embassy Office Parks Management Services Pvt. Ltd.

Embassy GolfLinks Business Park, Pebble Beach, Off International Ring Road, Bangalore - 560071.

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www.embassyofficeparks.com | CIN: U70100KA2014PTC073362

Registered Office: Embassy Point, 1st Floor, 150, Infantry Road, Bangalore - 560 001, India.

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WHERE THE WORLD COMES TO WORK

Embassy Office Parks REIT

FINANCIAL RESULTS FOR QUARTER AND HALF-YEAR ENDED 30 SEPTEMBER, 2019

SEBI Registration Number: IN/REIT/17-18/0001



EMBASSY OFFICE PARKS

HIGHLIGHTS:

- Revenue from Operations for 2Q FY2020 grew y-o-y by 15% to ₹ 5,206 million and cumulatively grew y-o-y by 17% for 1H FY2020
- Net Operating Income for 2Q FY2020 grew y-o-y by 16% to ₹ 4,384 million and cumulatively grew by 18% for 1H FY2020
- Distribution of ₹ 4,630 million or ₹ 6 per unit for 2Q FY2020 and cumulative distribution for 1H FY2020 totals ₹ 8,797 million or ₹ 11.40 per unit

PART I: Condensed Consolidated Statement of Profit and Loss

Particulars	₹ in millions					
	For the quarter ended 30 September 2019 (unaudited)	For the quarter ended 30 June 2019 (unaudited)	For the half-year ended 30 September 2019 (unaudited)	For the quarter & half-year ended 30 September 2018 (unaudited)	For the half-year ended 31 March 2019 (unaudited)	For the year ended 31 March 2019 (audited)
Income & Gains:						
a) Revenue from operations	5,206.04	5,351.04	10,557.08	-	-	-
b) Interest	87.00	144.31	231.31	-	-	-
c) Other income	87.96	46.00	133.96	-	-	-
Total income	5,381.00	5,541.35	10,922.35	-	-	-
Expenses:						
a) Cost of materials consumed	29.67	20.39	50.06	-	-	-
b) Employee benefits expenses	83.96	94.14	178.10	-	-	-
c) Operating and maintenance expenses	168.36	186.80	355.16	-	-	-
d) Repairs and maintenance	314.39	304.84	619.23	-	-	-
e) Valuation expenses	2.36	2.36	4.72	-	-	-
f) Audit fees	14.69	9.90	24.59	-	1.19	1.19
g) Insurance expenses	18.11	16.42	34.53	-	-	-
h) Management fees	176.05	172.01	348.06	-	-	-
i) Trustee fees	0.74	0.74	1.48	-	-	-
j) Legal and professional fees	78.41	96.60	175.01	-	-	-
k) Other expenses	300.35	268.03	568.38	-	93.28	93.28
Total expenses	1,187.09	1,172.23	2,359.32	-	94.47	94.47
Earnings/(loss) before finance costs, depreciation, amortisation and income tax	4,193.91	4,369.12	8,563.03	-	(94.47)	(94.47)
Finance costs	822.64	832.39	1,655.03	-	-	-
Depreciation and amortisation expense	1,444.32	1,391.30	2,835.62	-	-	-
Profit/(loss) before share of profit of equity accounted investee and income tax	1,926.95	2,145.43	4,072.38	-	(94.47)	(94.47)
Share of profit after tax of equity accounted investee	247.61	394.69	642.30	-	-	-
Profit/(loss) before income tax	2,174.56	2,540.12	4,714.68	-	(94.47)	(94.47)
Tax expense:						
a) Current tax	227.01	369.37	596.38	-	-	-
b) Deferred tax charge/credit	(440.69)	158.07	(282.62)	-	-	-
c) Minimum Alternate tax (MAT) credit entitlement	(84.90)	(207.69)	(292.59)	-	-	-
d) MAT credit entitlement written off	150.75	-	150.75	-	-	-
Profit/(loss) for the period/year	2,322.39	2,220.37	4,542.76	-	(94.47)	(94.47)
Other Comprehensive Income (Net of tax):						
a) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
b) Impact of tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income/(loss)	-	-	-	-	-	-
Total Comprehensive Income/(Loss) for the period/year	2,322.39	2,220.37	4,542.76	-	(94.47)	(94.47)
Paid-up Unit Capital	-	-	229,120.96	-	-	229,039.26
Reserves (excluding revaluation reserves)	-	-	281.30	-	-	(94.47)
Net worth	-	-	229,402.26	-	-	228,944.79
Outstanding debt	-	-	42,053.36	-	-	79,110.54
Ratios:						
a) Debt Equity ratio	-	-	0.18	-	-	-
b) Asset cover ratio	-	-	13.10%	-	-	-
c) Debt-service coverage ratio	-	-	4.88	-	-	-
d) Interest-service coverage ratio	-	-	5.82	-	-	-
Earnings per Unit						
Basic	3.01	2.88	5.89	-	(5.22)	(5.22)
Diluted	3.01	2.88	5.89	-	(5.22)	(5.22)

Part II: Select explanatory notes to the Condensed Consolidated Financial Statements for the quarter and half-year ended 30 September, 2019

- The above is an extract of the detailed format of half yearly results filed with the Stock Exchanges vide Circular no: CIR/ MID/ DF/ 146/2016 issued by SEBI (SEBI Circular). The full format of the half yearly results are available on the websites of the BSE Limited (BSE) and National Stock Exchange Limited (NSE) and is also available on the Embassy Office Parks REIT's website: www.embassyofficeparks.com
- The Statement of unaudited consolidated financial Statements ("the Statement") of Embassy Office Parks REIT, its subsidiaries (together known as the "Group") and its joint venture for the quarter and half-year ended 30 September 2019 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 11 November, 2019.
- The unaudited consolidated financial Statements for the quarter and half-year ended 30 September 2019 was subjected to "Limited Review" by Statutory Auditors of Embassy Office Parks REIT and they have issued an unmodified report. The review report of the Statutory Auditors is being filed with BSE and NSE and is also available on the Embassy Office Parks REIT's website: www.embassyofficeparks.com
- The Condensed Consolidated Financial Statements have been prepared in accordance with Indian Accounting Standards 34 "Interim Financial Reporting" read with in Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 ("Ind AS"), to the extent not inconsistent with the SEBI Circular.
- The Embassy Office Parks REIT acquired the subsidiaries by issuing units to the erstwhile shareholders of the subsidiaries on 22 March 2019. The results of the subsidiaries have been consolidated accordingly and hence the previous period/year numbers may not be comparable. Further, the consolidated figures for the corresponding quarter and half-year ended 30 September 2018 and comparative half-year ended 31 March 2019, as reported in these Condensed Consolidated Financial Statements have been compiled by the management and approved by the Board of Directors to give a true and fair view of the results in accordance with Ind AS. This information has not been subject to limited review or audit.
- Select information of unaudited standalone financial statements of the Embassy Office Parks REIT:-

Particulars	₹ in millions					
	For the quarter ended 30 September 2019 (unaudited)	For the quarter ended 30 June 2019 (unaudited)	For the half-year ended 30 September 2019 (unaudited)	For the quarter & half-year ended 30 September 2018 (unaudited)	For the half-year ended 31 March 2019 (unaudited)	For the year ended 31 March 2019 (audited)
Revenue	2,285.99	1,842.30	4,128.29	-	-	-
Profit/(loss) before income tax	1,515.03	1,317.10	2,832.13	-	(94.47)	(94.47)
Profit/(loss) for the period/year	1,476.07	1,312.19	2,788.26	-	(94.47)	(94.47)

Part III: Segment Information

Operating segments of Embassy Office Parks Group are (i) Commercial Offices (ii) Hospitality (iii) Other segments. 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 for the purposes of assessment of the segment results.

Financial information on our consolidated reportable operating segments for the quarter and half-year ended 30 September 2019 is set out below:-

Particulars	₹ in millions					
	For the quarter ended 30 September 2019 (unaudited)	For the quarter ended 30 June 2019 (unaudited)	For the half-year ended 30 September 2019 (unaudited)	For the quarter & half-year ended 30 September 2018 (unaudited)	For the half-year ended 31 March 2019 (unaudited)	For the year ended 31 March 2019 (audited)
Revenue from operations:						
a) Commercial Offices	4,562.47	4,738.22	9,300.69	-	-	-
b) Hospitality	310.76	224.45	535.21	-	-	-
c) Other segment	332.81	388.37	721.18	-	-	-
Total Revenue from operations	5,206.04	5,351.04	10,557.08	-	-	-
Net Operating Income(Segment results for the period/year):						
a) Commercial Offices	4,027.70	4,184.90	8,212.60	-	-	-
b) Hospitality	52.95	(14.00)	38.95	-	-	-
c) Other segment	303.14	357.48	660.62	-	-	-
Total Net Operating Income	4,383.79	4,528.38	8,912.17	-	-	-
Reconciliation to consolidated financial results						
Other operating expenses	(364.84)	(349.57)	(714.42)	-	-	(94.47)
Interest, dividend and other income	174.96	190.31	365.27	-	-	-
Earnings before finance costs, depreciation, amortisation and income tax excluding share of profit of equity accounted investees	4,193.91	4,369.12	8,563.03	-	-	(94.47)
Share of profit after tax of equity accounted investees	247.61	394.69	642.30	-	-	-
Depreciation and amortisation expenses	(1,444.32)	(1,391.30)	(2,835.62)	-	-	-
Finance costs	(822.64)	(832.39)	(1,655.03)	-	-	-
Profit/(loss) before income tax	2,174.56	2,540.12	4,714.68	-	-	(94.47)
Tax expense	147.83	(319.75)	(171.92)	-	-	-
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income/(loss) for the period/year	2,322.39	2,220.37	4,542.76	-	-	(94.47)

Part IV: Statement of Net Assets at fair value

Sl.No.	Particulars	Unit of measurement	As at 30 September 2019	
			Book Value	Fair value
			₹ in millions	
A	Assets	₹ in millions	325,234.45	385,149.30
B	Liabilities	₹ in millions	95,832.23	95,832.23
C	Net Assets (A-B)	₹ in millions	229,402.22	289,317.07
D	No. of units	Numbers	771,665,343	771,665,343
E	NAV (C/D)	₹ per unit	297.28	374.93

Measurement of fair values:

The fair value of investment property, investment property under development, Property, Plant and Equipment; Capital Work-in-progress and the investment in Gollinks Software Park as at 30 September 2019 has been determined by independent external property valuers.

Part V: Net Distributable Cash Flows (NDCF) at Embassy Office Parks REIT pursuant to guidance under Paragraph 6 to SEBI Circular No. CIR/IMD/DF/146/2016

The Board of Directors of the Manager has declared a distribution per unit of ₹ 6 to the Unit holders of the Embassy Office Parks REIT for the second quarter 1 July 2019 to 30 September 2019 in their Board meeting held on 11 November 2019. The distributions of ₹ 6 per unit comprises ₹ 2.70 per unit in the form of interest payment, ₹ 3.16 per unit in the form of amortization of Special Purpose Vehicle level debt and ₹ 0.14 per unit in the form of dividend. Along with distribution of ₹ 5.40 per unit for the quarter ended 30 June 2019 the cumulative distribution for half year ended 30 September 2019 aggregates to ₹ 11.40 per unit.

Sl. No.	Particulars	₹ in millions		
		For the quarter ended 30 September 2019 (unaudited)	For the quarter ended 30 June 2019 (unaudited)	For the half-year ended 30 September 2019 (unaudited)
1	Net Distributable Cash Flows at Embassy Office Parks REIT	4,660.71	4,180.50	8,841.21
2	Proposed Distribution:			
a)	Payment of interest	2,083.50	1,775.00	3,858.50
b)	Payment of dividend	108.03	-	108.03
c)	Amortisation of Special Purpose Vehicle debt	2,438.47	2,392.00	4,830.47
3	Distribution Per Unit (DPU)	6.00	5.40	11.40

DISCLAIMER:

This publication has been prepared for general information purposes only and not as part of any statutory requirement. The information contained herein is unaudited and should be read together with our detailed standalone and consolidated financial results available on the website of the Embassy Office Parks REIT and the stock exchanges. No representation or warranty is made nor any liability accepted with respect to the fairness or completeness of the contents hereof. Readers should conduct their own analysis and form their own view of the market position and business and performance of the Embassy Office Parks REIT.

Principal place of business: Embassy Office Parks REIT
Royal Oaks, Embassy Gollinks Business Park, Bengaluru, Karnataka – 560071, INDIA





WHERE THE WORLD COMES TO WORK

Embassy Office Parks REIT

FINANCIAL RESULTS FOR QUARTER AND HALF-YEAR ENDED 30 SEPTEMBER, 2019

SEBI Registration Number: IN/REIT/17-18/0001



EMBASSY OFFICE PARKS

HIGHLIGHTS:

- Revenue from Operations for 2Q FY2020 grew y-o-y by 15% to ₹ 5,206 million and cumulatively grew y-o-y by 17% for 1H FY2020
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PART I: Condensed Consolidated Statement of Profit and Loss

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Income & Gains:						
a) Revenue from operations	5,206.04	5,351.04	10,557.08	-	-	-
b) Interest	87.00	144.31	231.31	-	-	-
c) Other income	87.96	46.00	133.96	-	-	-
Total income	5,381.00	5,541.35	10,922.35	-	-	-
Expenses:						
a) Cost of materials consumed	29.67	20.39	50.06	-	-	-
b) Employee benefits expenses	83.96	94.14	178.10	-	-	-
c) Operating and maintenance expenses	168.36	186.80	355.16	-	-	-
d) Repairs and maintenance	314.39	304.84	619.23	-	-	-
e) Valuation expenses	2.36	2.36	4.72	-	-	-
f) Audit fees	14.69	9.90	24.59	-	1.19	1.19
g) Insurance expenses	18.11	16.42	34.53	-	-	-
h) Management fees	176.05	172.01	348.06	-	-	-
i) Trustee fees	0.74	0.74	1.48	-	-	-
j) Legal and professional fees	78.41	96.60	175.01	-	-	-
k) Other expenses	300.35	268.03	568.38	-	93.28	93.28
Total expenses	1,187.09	1,172.23	2,359.32	-	94.47	94.47
Earnings/(loss) before finance costs, depreciation, amortisation and income tax	4,193.91	4,369.12	8,563.03	-	(94.47)	(94.47)
Finance costs	822.64	832.39	1,655.03	-	-	-
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Profit/(loss) before share of profit of equity accounted investee and income tax	1,926.95	2,145.43	4,072.38	-	(94.47)	(94.47)
Share of profit after tax of equity accounted investee	247.61	394.69	642.30	-	-	-
Profit/(loss) before income tax	2,174.56	2,540.12	4,714.68	-	(94.47)	(94.47)
Tax expense:						
a) Current tax	227.01	369.37	596.38	-	-	-
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d) MAT credit entitlement written off	150.75	-	150.75	-	-	-
Profit/(loss) for the period/year	2,322.39	2,220.37	4,542.76	-	(94.47)	(94.47)
Other Comprehensive Income (Net of tax):						
a) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
b) Impact of tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income/(Loss)	-	-	-	-	-	-
Total Comprehensive Income/(Loss) for the period/year	2,322.39	2,220.37	4,542.76	-	(94.47)	(94.47)
Paid-up Unit Capital	-	-	229,120.96	-	-	229,039.26
Reserves (excluding revaluation reserves)	-	-	281.30	-	-	(94.47)
Net worth	-	-	229,402.26	-	-	228,944.79
Outstanding debt	-	-	42,053.36	-	-	79,110.54
Ratios:						
a) Debt Equity ratio	-	-	0.18	-	-	-
b) Asset cover ratio	-	-	13.10%	-	-	-
c) Debt-service coverage ratio	-	-	4.88	-	-	-
d) Interest-service coverage ratio	-	-	5.82	-	-	-
Earnings per Unit						
Basic	3.01	2.88	5.89	-	(5.22)	(5.22)
Diluted	3.01	2.88	5.89	-	(5.22)	(5.22)

Part II: Select explanatory notes to the Condensed Consolidated Financial Statements for the quarter and half-year ended 30 September, 2019

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Revenue	2,285.99	1,842.30	4,128.29	-	-	-
Profit/(loss) before income tax	1,515.03	1,317.10	2,832.13	-	(94.47)	(94.47)
Profit/(loss) for the period/year	1,476.07	1,312.19	2,788.26	-	(94.47)	(94.47)

Part III: Segment Information

Operating segments of Embassy Office Parks Group are (i) Commercial Offices (ii) Hospitality (iii) Other segments. 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 for the purposes of assessment of the segment results.

Financial information on our consolidated reportable operating segments for the quarter and half-year ended 30 September 2019 is set out below:-

Particulars	₹ in millions					
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c) Other segment	332.81	388.37	721.18	-	-	-
	5,206.04	5,351.04	10,557.08	-	-	-
Net Operating Income (Segment results for the period/year):						
a) Commercial Offices	4,027.70	4,184.90	8,212.60	-	-	-
b) Hospitality	52.95	(14.00)	38.95	-	-	-
c) Other segment	303.14	357.48	660.62	-	-	-
	4,383.79	4,528.38	8,912.17	-	-	-
Reconciliation to consolidated financial results						
Other operating expenses	(364.84)	(349.57)	(714.42)	-	-	(94.47)
Interest, dividend and other income	174.96	190.31	365.27	-	-	-
Earnings before finance costs, depreciation, amortisation and income tax excluding share of profit of equity accounted investees	4,193.91	4,369.12	8,563.03	-	-	(94.47)
Share of profit after tax of equity accounted investees	247.61	394.69	642.30	-	-	-
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Finance costs	(822.64)	(832.39)	(1,655.03)	-	-	-
Profit/(loss) before income tax	2,174.56	2,540.12	4,714.68	-	-	(94.47)
Tax expense	147.83	(319.75)	(171.92)	-	-	-
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income/(loss) for the period/year	2,322.39	2,220.37	4,542.76	-	-	(94.47)

Part IV: Statement of Net Assets at fair value

Sl.No.	Particulars	Unit of measurement	₹ in millions	
			As at 30 September 2019	
			Book Value	Fair value
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B	Liabilities	₹ in millions	95,832.23	95,832.23
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D	No. of units	Numbers	771,665,343	771,665,343
E	NAV (C/D)	₹ per unit	297.28	374.93

Measurement of fair values:
The fair value of investment property, investment property under development, Property, Plant and Equipment, Capital Work-in-progress and the investment in Gofflinks Software Park as at 30 September 2019 has been determined by independent external property valuers.

Part V: Net Distributable Cash Flows (NDCF) at Embassy Office Parks REIT pursuant to guidance under Paragraph 6 to SEBI Circular No. CIR/IMD/DF/146/2016

The Board of Directors of the Manager has declared a distribution per unit of ₹ 6 to the Unit holders of the Embassy Office Parks REIT for the second quarter 1 July 2019 to 30 September 2019 in their Board meeting held on 11 November 2019. The distributions of ₹ 6 per unit comprises ₹ 2.70 per unit in the form of interest payment, ₹ 3.16 per unit in the form of amortization of Special Purpose Vehicle level debt and ₹ 0.14 per unit in the form of dividend. Along with distribution of ₹ 5.40 per unit for the quarter ended 30 June 2019 the cumulative distribution for half year ended 30 September 2019 aggregates to ₹ 11.4 per unit.

Sl. No.	Particulars	₹ in millions		
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1	Net Distributable Cash Flows at Embassy Office Parks REIT	4,660.71	4,180.50	8,841.21
2	Proposed Distribution:			
a)	Payment of interest	2,083.50	1,775.00	3,858.50
b)	Payment of dividend	108.03	-	108.03
c)	Amortisation of Special Purpose Vehicle debt	2,438.47	2,392.00	4,830.47
3	Distribution Per Unit (DPU)	6.00	5.40	11.40

DISCLAIMER:

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WHERE THE WORLD COMES TO WORK

Embassy Office Parks REIT

FINANCIAL RESULTS FOR QUARTER AND HALF-YEAR ENDED 30 SEPTEMBER, 2019

SEBI Registration Number: IN/REIT/17-18/0001



EMBASSY OFFICE PARKS

HIGHLIGHTS:

- Revenue from Operations for 2Q FY2020 grew y-o-y by 15% to ₹ 5,206 million and cumulatively grew y-o-y by 17% for 1H FY2020
- Net Operating Income for 2Q FY2020 grew y-o-y by 16% to ₹ 4,384 million and cumulatively grew by 18% for 1H FY2020
- Distribution of ₹ 4,630 million or ₹ 6 per unit for 2Q FY2020 and cumulative distribution for 1H FY2020 totals ₹ 8,797 million or ₹ 11.40 per unit

Part I: Condensed Consolidated Statement of Profit and Loss

Particulars	₹ in millions					
	For the quarter ended 30 September 2019 (unaudited)	For the quarter ended 30 June 2019 (unaudited)	For the half-year ended 30 September 2019 (unaudited)	For the quarter & half-year ended 30 September 2018 (unaudited)	For the half-year ended 31 March 2019 (unaudited)	For the year ended 31 March 2019 (audited)
Income & Gains:						
a) Revenue from operations	5,206.04	5,351.04	10,557.08	-	-	-
b) Interest	87.00	144.31	231.31	-	-	-
c) Other income	87.96	46.00	133.96	-	-	-
Total Income	5,381.00	5,541.35	10,922.35			
Expenses:						
a) Cost of materials consumed	29.67	20.39	50.06	-	-	-
b) Employee benefits expenses	83.96	94.14	178.10	-	-	-
c) Operating and maintenance expenses	168.36	186.80	355.16	-	-	-
d) Repairs and maintenance	314.39	304.84	619.23	-	-	-
e) Valuation expenses	2.36	2.36	4.72	-	-	-
f) Audit fees	14.69	9.90	24.59	-	1.19	1.19
g) Insurance expenses	18.11	16.42	34.53	-	-	-
h) Management fees	176.05	172.01	348.06	-	-	-
i) Trustee fees	0.74	0.74	1.48	-	-	-
j) Legal and professional fees	78.41	96.60	175.01	-	-	-
k) Other expenses	300.35	268.03	568.38	-	93.28	93.28
Total Expenses	1,187.89	1,172.23	2,359.82		94.47	94.47
Earnings (less) before finance costs, depreciation, amortisation and income tax	4,193.91	4,368.12	8,563.03		(94.47)	(94.47)
Finance costs	822.64	832.39	1,655.03	-	-	-
Depreciation and amortisation expense	1,444.32	1,391.30	2,835.62	-	-	-
Profit (loss) before share of profit of equity accounted investee and income tax	1,926.95	2,145.43	4,072.38		(94.47)	(94.47)
Share of profit after tax of equity accounted investee	247.61	394.69	642.30	-	-	-
Profit (loss) before income tax	2,174.56	2,540.12	4,714.68		(94.47)	(94.47)
Tax expense:						
a) Current tax	227.01	369.37	596.38	-	-	-
b) Deferred tax charge/credit	(440.66)	158.07	(282.62)	-	-	-
c) Minimum Alternate tax (MAT) credit entitlement	(84.90)	(207.69)	(292.59)	-	-	-
d) MAT credit entitlement written off	150.75	-	150.75	-	-	-
Profit (loss) for the period/year	2,322.39	2,220.37	4,542.76		(94.47)	(94.47)
Other Comprehensive Income (Net of tax):						
a) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
b) Impact of tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income (Loss)	-	-	-			
Total Comprehensive Income (Loss) for the period/year	2,322.39	2,220.37	4,542.76		(94.47)	(94.47)
Paid-up Unit Capital	-	-	229,120.96	-	-	229,039.26
Reserves (excluding revaluation reserves)	-	-	281.30	-	-	(94.47)
Net worth	-	-	229,402.26	-	-	228,944.79
Outstanding debt	-	-	42,053.36	-	-	79,110.54
Ratios:						
a) Debt Equity ratio	-	-	0.18	-	-	-
b) Asset cover ratio	-	-	13.10%	-	-	-
c) Debt-service coverage ratio	-	-	4.88	-	-	-
d) Interest-service coverage ratio	-	-	5.82	-	-	-
Earnings per Unit						
Basic	3.01	2.88	5.89	-	(5.22)	(5.22)
Diluted	3.01	2.88	5.89	-	(5.22)	(5.22)

Part II: Select explanatory notes to the Condensed Consolidated Financial Statements for the quarter and half-year ended 30 September, 2019

- The above is an extract of the detailed format of half yearly results filed with the Stock Exchanges vide Circular no. CIR/MD/DF/146/2016 issued by SEBI (SEBI Circular). The full format of the half yearly results are available on the website of the BSE Limited (BSE) and National Stock Exchange Limited (NSE) and is also available on the Embassy Office Parks REIT's website: www.embassyofficeparks.com
- The Statement of unaudited consolidated financial statements ("the Statement") of Embassy Office Parks REIT, its subsidiaries (together known as the "Group") and its joint venture for the quarter and half-year ended 30 September 2019 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 11 November, 2019.
- The unaudited consolidated financial statements for the quarter and half-year ended 30 September 2019 was subjected to "Limited Review" by Statutory Auditors of Embassy Office Parks REIT and they have issued an unmodified report. The review report of the Statutory Auditors is being filed with BSE and NSE and is also available on the Embassy Office Parks REIT's website: www.embassyofficeparks.com
- The Condensed Consolidated Financial Statements have been prepared in accordance with Indian Accounting Standards 34 "Interim Financial Reporting" read with in Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 ("Ind AS"), to the extent not inconsistent with the SEBI Circular.
- The Embassy Office Parks REIT acquired the subsidiaries by issuing units to the erstwhile shareholders of the subsidiaries on 22 March 2019. The results of the subsidiaries have been consolidated accordingly and hence the previous period/year numbers may not be comparable. Further, the consolidated figures for the corresponding quarter and half-year ended 30 September 2016 and comparative half-year ended 31 March, 2019, as reported in these Condensed Consolidated Financial Statements have been compiled by the management and approved by the Board of Directors to give a true and fair view of the results in accordance with Ind AS. This information has not been subject to limited review or audit.
- Select information of unaudited standalone financial statements of the Embassy Office Parks REIT:

Particulars	₹ in millions					
	For the quarter ended 30 September 2019 (unaudited)	For the quarter ended 30 June 2019 (unaudited)	For the half-year ended 30 September 2019 (unaudited)	For the quarter & half-year ended 30 September 2018 (unaudited)	For the half-year ended 31 March 2019 (unaudited)	For the year ended 31 March 2019 (audited)
Revenue	2,285.99	1,842.30	4,128.29	-	-	-
Profit (loss) before income tax	1,515.03	1,317.10	2,832.13	-	(94.47)	(94.47)
Profit (loss) for the period/year	1,476.07	1,312.19	2,788.26	-	(94.47)	(94.47)

Part III: Segment Information

Operating segments of Embassy Office Parks Group are: (i) Commercial Offices (ii) Hospitality (iii) Other segments. 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 for the purposes of assessment of the segment results. Financial information on our consolidated reportable operating segments for the quarter and half-year ended 30 September 2019 is set out below:-

Particulars	₹ in millions					
	For the quarter ended 30 September 2019 (unaudited)	For the quarter ended 30 June 2019 (unaudited)	For the half-year ended 30 September 2019 (unaudited)	For the quarter & half-year ended 30 September 2018 (unaudited)	For the half-year ended 31 March 2019 (unaudited)	For the year ended 31 March 2019 (audited)
Revenue from operations:						
a) Commercial Offices	4,562.47	4,738.22	9,300.69	-	-	-
b) Hospitality	310.76	224.45	535.21	-	-	-
c) Other segment	332.81	388.37	721.18	-	-	-
Total Income	5,206.04	5,351.04	10,557.08			
Net Operating Income (Segment results for the period/year):						
a) Commercial Offices	4,027.70	4,184.90	8,212.60	-	-	-
b) Hospitality	52.95	(14.00)	38.95	-	-	-
c) Other segment	303.14	357.48	660.62	-	-	-
Total Net Operating Income	4,383.79	4,528.38	8,912.17			
Reconciliation to consolidated financial results						
Other operating expenses	(364.94)	(340.57)	(714.42)	-	-	(94.47)
Interest, dividend and other income	174.96	199.31	374.27	-	-	-
Earnings before finance costs, depreciation, amortisation and income tax excluding share of profit of equity accounted investees	4,193.91	4,368.12	8,563.03			(94.47)
Share of profit after tax of equity accounted investees	247.61	394.69	642.30	-	-	-
Depreciation and amortisation expenses	(1,444.32)	(1,391.30)	(2,835.62)	-	-	-
Finance costs	(822.64)	(832.39)	(1,655.03)	-	-	-
Profit (loss) before income tax	2,174.56	2,540.12	4,714.68			(94.47)
Tax expense	147.83	(319.75)	(171.92)	-	-	-
Other comprehensive income	-	-	-	-	-	-
Total Comprehensive Income (Loss) for the period/year	2,322.39	2,220.37	4,542.76			(94.47)

Part IV: Statement of Net Assets at fair value

Sl.No.	Particulars	Unit of measurement	As at 30 September 2019	
			Book Value	Fair value
A	Assets	₹ in millions	325,234.45	385,149.30
B	Liabilities	₹ in millions	95,832.23	95,832.23
C	Net Assets (A-B)	₹ in millions	229,402.22	289,317.07
D	No. of units	Numbers	771,665,343	771,665,343
E	NAV (C/D)	₹ per unit	297.28	374.93

Measurement of fair values:
The fair value of investment property, investment property under development, Property, Plant and Equipment; Capital Work-in-progress and the investment in GofLinks Software Park as at 30 September 2019 has been determined by independent external property valuers.

Part V: Net Distributable Cash Flows (NDCF) at Embassy Office Parks REIT pursuant to guidance under Paragraph 6 to SEBI Circular No. CIR/MD/DF/146/2016

The Board of Directors of the Manager has declared a distribution per unit of ₹ 6 to the Unit holders of the Embassy Office Parks REIT for the second quarter 1 July 2019 to 30 September 2019 in their Board meeting held on 11 November 2019. The distributions of ₹ 6 per unit comprises ₹ 2.70 per unit in the form of interest payment, ₹ 3.16 per unit in the form of amortization of Special Purpose Vehicle level debt and ₹ 0.14 per unit in the form of dividend. Along with distribution of ₹ 5.40 per unit for the quarter ended 30 June 2019 the cumulative distribution for half year ended 30 September 2019 aggregates to ₹ 11.40 per unit.

Sl. No.	Particulars	₹ in millions		
		For the quarter ended 30 September 2019 (unaudited)	For the quarter ended 30 June 2019 (unaudited)	For the half-year ended 30 September 2019 (unaudited)
1	Net Distributable Cash Flows at Embassy Office Parks REIT	4,660.71	4,180.50	8,841.21
2	Proposed Distribution:			
a)	Payment of interest	2,083.50	1,775.00	3,858.50
b)	Payment of dividend	108.03	-	108.03
c)	Amortisation of Special Purpose Vehicle debt	2,438.47	2,392.00	4,830.47
3	Distribution Per Unit (DFU)	6.00	5.40	11.40

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