EMBASSY

EMBASSY OFFICE PARKS

May 20, 2020

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-Financial Results for year ended March 31, 2020.

Dear Sir/Madam,

We have enclosed herewith the copy of the Newspaper Advertisements made in *The Economic Times*, *Vijay Karnataka* and *Hindu Business Line* on May 20, 2020 in connection with the approved audited Condensed Standalone and Condensed Consolidated Financial Results for the quarter and year ended March 31, 2020.

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. T: +91 80 4903 0000 F: +91 80 4903 0046 www.embassyofficeparks.com | CIN: U70100KA2014PTC073362



HERE THE WORLD COME

Embassy Office Parks REIT

FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2020

EMBASSY

EMBASSY OFFICE PARKS

SEBI Registration Number: IN/REIT/17-18/0001 **HIGHLIGHTS FOR FY2019-20**

- Total Distribution of Rs. 18,821 million or Rs. 24.39 per unit
- Net Operating Income grew y-o-y by 15% to Rs. 18,170 million
- Strong balance sheet with low leverage of 15% Net Debt to TEV and Rs. 13,511 million of liquidity
- Total lease-up of 2.4 million square feet and early development completions of 1.4 million square feet

	For the quarter	For the quarter	For the quarter	For the year	₹ in millio
Particulars	ended 31 March, 2020 (audited)	ended 31 December, 2019 (unaudited)	ended 31 March, 2019 (unaudited)	ended 31 March, 2020 (audited)	ended 31 March, (auditer
Income and gains					
a) Revenue from operations	5,433.61	5,458.53	-	21,449.22	
b) Interest	191.28	54.76	-	477.35	
c) Other income	211.06	167.98	-	513.00	
Total income	5,835.95	5,681.27	-	22,439.57	
Expenses					
a) Cost of materials consumed	32.56	36.32		118.94	
b) Employee benefits expense	97.23	101.84	-	377.17	
c) Operating and maintenance expenses	112.08	160.22	-	627.46	
d) Repairs and maintenance	304.14	292.01		1,215.38	
e) Valuation expenses	0.92	4.10	-	9.74	
f) Audit fees	0.92	17.69	1.19	43.20	
g) Insurance expenses	15.20	17.01	-	66.74	
h) Investment management fees	183.42	169.46	-	700.94	
) Trustee fees	0.76	0.72	-	2.96	
i) Legal and professional fees	91.76	117.17	-	383.94	
k) Other expenses	374.91	303.04	93.28	1,246.33	9:
Total expenses	1,213.90	1,219.58	94.47	4,792.80	94
Earnings / (loss) before finance costs, depreciation, amortisation, impairment loss and tax	4,622.05	4,461.69	(94.47)	17,646.77	(94
Finance costs	1,204.94	943.57		3,803.54	
Depreciation expense	1,221.93	1,142.52	-	5,120.00	
Amortisation expense	41.27	39.90	-	161.24	
Impairment loss	1,775.98	-		1,775.98	
Profit/(loss) before share of profit of equity accounted investee and tax	377.93	2,335.70	(94.47)	6,786.01	(94
Share of profit after tax of equity accounted investee	280.55	246.48		1,169.33	
Profit/(loss) before tax	658.48	2,582.18	(94.47)	7,955.34	(94
Tax expense					
Current tax	480.90	284.11	-	1,361.39	
Deferred tax charge / (credit)	180.59	90.76		(11.27)	
- Minimum Alternate Tax credit entitlement (MAT)	(439.29)	(318.24)	-	(1,050.12)	
- MAT written off / (written back)	(141.79)	(8.96)		-	
Profit/(loss) for the period/ year	578.07	2,534.51	(94.47)	7,655.34	(94
Other comprehensive Income (net of tax)					
tems that will not be reclassified subsequently to profit or loss	0.16	-	-	0.16	
Total other comprehensive Income	0.16	-	-	0.16	
Total comprehensive Income / (loss) attributable to Unitholders for the period/year	578.23	2,534.51	(94.47)	7,655.50	(94
Earnings per Unit					
- Basic	0.75	3.28	(5.22)	9.92	(5

Condensed Consolidated Financial Statements

Part II: Select explanatory notes to the Condensed Consolidated Financial Statements for the quarter and year ended 31 March, 2020

- 1. The above is an extract of the detailed format of quarter and year end results filled with the Stock Exchanges vide Circular No. CIRY MID/ DF/ 148/2016 issued by SEBI (SEBI Orcular). The full format of the quarter and year end results are available on the velocities of the SES and NES and is also available on the Embassy NET's reveible wave remainsyopticicipants, com.

 27. The Audited Condensed Consolidated Frinancial Statements (*the Statement") of Embassy Office Parks RETI, its subsidiaries (bugether known as "Group") and its and the statement of the State

- y law variance or use year neutron of wature, ozcor law seem revered by the reduct commitmes an uncertained appropriate year of use of the propriate of the pro
- true and fair view of the results in accordance with Ind AS.

 The figures for the quarter ended 31 March, 2020 are the derived figures between the audited figures in respect of the year ended 31 March, 2020 and the published year-to-date figures up to 31 December, 2019, which were subject to limited review. The said figures for the quarter ended 31 March, 2020 have been prepared on the base of the condessed consolidated financial statements for the ine more marker sended 31 December, 2019 and the audited of malk consolidated financial statements as at and for the year ended 31 March, 2020.

 To Jump the year, an impairment tissed 18 1, 173 58 emillion (31 March, 2019, Rs Ni) has been recognised in the statement of profit and loss towards goodwill and property, plant and equipment per tearing to the hospitality segment (Hitton @ Emissasy Goilflinis and Four Seasons) due to shower ramp up of occupancy coupled with the current economic condition the CoVID-19 particular.

3.	Select information of audited standalone financial statemen	ts of the Embassy	REIT:-			₹ in millions
	Particulars	For the quarter ended 31 March, 2020 (audited)	For the quarter ended 31 December, 2019 (unaudited)	For the quarter ended 31 March, 2019 (unaudited)	For the year ended 31 March, 2020 (audited)	For the year ended 31 March, 2019 (audited)
	Total Income	2,362.16	2,183.87		8,674.32	
	Profit before Tax	789.54	1,263.47	(94.47)	4,885.14	(94.47)
	Profit after Tax	781.25	1,244.46	(94.47)	4,813.97	(94.47)

Condensed Consolidated Financial Statements - Part III: Segment Information

Operating segments of Embassy Office Parks Group are (i) Commercial Offices, (ii) Hospitality and (iii) Other segments. Other segments 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 our consolidated reportable operating segments for the quarter and year ended 31 March, 2020 is set out below:-

Particulars	For the quarter ended 31 March, 2020 (audited)	For the quarter ended 31 December, 2019 (unaudited)	For the quarter ended 31 March, 2019 (unaudited)	For the year ended 31 March, 2020 (audited)	For the year ended 31 March, 2019 (audited)
Revenue from Operations					
(a) Commercial Offices	4,687.19	4,721.70		18,709.58	-
(b) Hospitality	284.01	354.17		1,173.39	
(c) Other segment	462.41	382.66		1,566.25	-
	5,433.61	5,458.53		21,449.22	
Segment results (Net Operating Income)					
(a) Commercial Offices	4,202.24	4,212.77		16,627.61	-
(b) Hospitality	(18.52)	84.97		105.40	
(c) Other segment	434.67	341.24		1,436.53	-
	4,618.39	4,638.98		18,169.54	
Reconciliation to consolidated financial results					
Other operating expenses	(398.68)	(400.03)	(94.47)	(1,513.12)	(94.47)
Interest, dividend and other income	402.34	222.74		990.35	-
Earnings before finance costs, depreciation, amortisation and tax	4,622.05	4,461.69	(94.47)	17,646.77	(94.47)
Share of profit of equity after tax of accounted investee	280.55	246.48	-	1,169.33	-
Depreciation and amortisation expenses	(1,263.20)	(1,182.42)		(5,281.24)	-
Impairment loss	(1,775.98)	-		(1,775.98)	-
Finance costs	(1,204.94)	(943.57)		(3,803.54)	
Profit/(loss) before tax	658.48	2,582.18	(94.47)	7,955.34	(94.47)
Tax expenses	(80.41)	(47.67)		(300.00)	-
Other comprehensive income	0.16	-		0.16	
Total Comprehensive Income	578.23	2,534.51	(94.47)	7,655.50	(94.47)

Part IV: Statement of Net Assets at fair value

₹	in	mi	illic

SI.No.	Particulars	Unit of measurement	As at 31 March, 2020		
31.140.	r ai iliculai s	Olit of illeasurement	Book Value	Fair value	
1	Assets	Rs in millions	334,902.33	401,354.66	
2	Liabilities	Rs in millions	111,724.49	112,254.26	
3	Net Assets (A-B)	Rs in millions	223,177.84	289,100.40	
4	No. of units	Numbers	771,665,343	771,665,343	
5	NAV (C/D)	Rs	289.22	374.64	

Measurement of fair values: The fair value of Investment properly, Investment properly under development (including capital advances), Properly, plant and equipment, Capital work-in-progress and investment in GLSP as at 31 March, 2020 has been determined by NAS Partners, independent external property valuers applicated under Republication of 21 RBEIT regulations, having appropriatively recognised professional qualifications and recent experience in the location and category of the properties being valued in conjunction with value assessment services undertaken by CBRE

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

₹ in millions

SI.No.	Particulars	For the quarter ended 31 March, 2020 (audited)	ended 31	For the quarter ended 30 September, 2019 (unaudited)	ended	For the year
1	Net Distributable Cash Flows at Embassy REIT (standalone)	5,314.39	4,710.32	4,660.71	4,180.50	18,865.92
2	Proposed Distribution:-					
	- Payment of interest	1,921.45	1,929.16	2,083.50	1,775.00	7,709.11
	- Payment of dividend	177.48		108.03	-	285.51
	- Amortisation of SPV debt	3,217.84	2,778.00	2,438.46	2,392.00	10,826.30
3	Distribution Per Unit (DPU)	6.89	6.10	6.00	5.40	24.39

The Board of Directors of the Manager has declared a distribution per unit of Rs. 6.89 to the Unithoiders of the RETT for the quarter 1 January, 2020 to 31 March, 2020 in their Board meeting held on 19 May, 2020. The distributions of Rs. 5,316.77 million/Rs. 6.89 per unit comprises Rs. 2.49 per unit in the form of interestypayment, Rs. 4.17 per unit in the form of interestypayment in the fo Along with distribution of Rs. 17.50 per unit for the nine-months ended 31 December, 2019, the cumulative distribution aggregates to Rs 18,821 million or Rs. 24.39 per unit.









DISCLAMER: This publication has been prepared for general information purposes only and not a spir of any statutory requirement. The informations of the individual during the contract of the property of the propared for general information purposes only and not a spir of any statutory requirement. The information contracts there is a undited unaudited and should be read together with our detailed standardion and consolidated financial results available on the website of the Embe



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Embassy Office Parks REIT

FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2020

EMBASSY OFFICE PARKS

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

HIGHLIGHTS FOR FY2019-20

- Total Distribution of Rs. 18,821 million or Rs. 24,39 per unit
- Net Operating Income grew y-o-y by 15% to Rs. 18,170 million
- Strong balance sheet with low leverage of 15% Net Debt to TEV and Rs. 13,511 million of liquidity
- Total lease-up of 2.4 million square feet and early development completions of 1.4 million square feet

Particulars	For the quarter emissi 31 March, 2020 (sadded)	For the quarter meted 21 December 2019 (exaudited)	For the quarter enced 21 Morels, 2019 (unoud)ted)	For the year ended 21 March, 2020 (seelfied)	For the year ended 31 March, 201 (sudited)
W 1997	(satted)	(exautitet)	iuncudited	(molited)	Inclind
Incorse and gains					
a) Revenue from operations	5,433.61	5,458.53	- 0	21,449.22	
ti) Interest	191.28	54.76		477.35	- 0
c) Other Income	211.06	167.98	-	513.00	
Total Income	5,835.95	5,681.27		22,439.57	
Expenses	-			-	
a) Cost of materials consumed	32.56	36.32		118.94	
ti) Employee benefits expense	97.23	101.84	-	377.17	- 5
 Operating and maintenance expenses 	112.08	160.22		627.46	8
d) Repairs and maintenance	304.14	292.01	122	1,215,38	- 5
e) Valuation expenses.	0.92	4.10		9.74	2
f) Audit fees	0.92	17.69	1.19	43.20	1.1
g) Insurance expenses	15.20	17.01		66.74	
f) Investment management fees	183.42	169.46	- 1	700.94	- 8
l) Trustee fees	0.76	0.72		2.96	
() Legal and professional fees	91.76	117.17		383.94	
k) Other expenses	374.91	303.04	93.28	1.245.33	93.2
Total expenses	1,213.96	1,219.58	94,47	4,792.80	94.47
Earnings / (loss) before finence costs, depreciation, amortisation, impairment loss and tax	4,622.05	4,451.59	(94.47)	17,646.77	(94,47
Finance cests	1,204.94	943.57	-	3.803.54	-
Depreciation expense	1,221.93	1,142.52		5,120.00	
Amortisation expense	41.27	39.90		161.24	
Impairment lesss	1,775.98			1.775.98	
Profit/(loss) before share of profit of equity secounted investee and lax	377.93	2,335.70	(94.47)	5,786.01	(94.47
Share of profit after tax of equity appointed investor	280.55	246.48		1,160.33	8
Profit/(loss) before tax	658.48	2.582.18	(94.47)	7.955.34	(94.47
Tax expense	-			1000	15000
- Current tax	480.90	284.11		1,361,39	- 3
- Deferred tax charge / (credit)	180.59	90.76	-	(11.27)	- 3
- Minimum Alternate Tax credit entidement (MAT)	1439.29	(318.24)		(1,050,12)	
- MAT written off / (written back)	(141.79)	(8.96)	14	1,1000.0	
Prolit/(loss) for the period/ year	578.07	2.534.51	(94.47)	7.655.34	(94,47
Other comprehensive income (set of tax)			100.00	- 7700-1	- 25.000
herrs that will not be reclassified subsequently to profit or loss	0.16	188	138	0.16	
Total other comprehensive Income	0.16			0.16	
Total comprehensive Income / (loss) ottributable to Unitholders for the period/year	578.23	2.534.51	(94.47)	7.655.50	(94.47
Earnings per Unit		2,389331	permy	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
- Basic	0.75	9.00	/E pers	9.92	97.00
- Distert	0.75	3.28	(5.22)	9.92	(5.22

Condensed Consolidated Financial Statements

Part II: Select explanatory notes to the Condensed Consolidated Financial Statements for the quarter and year ended 31 March, 2020

- 1. The above is an extract of the destated formed of quarte and year end must likel with the Block Exchanges who Cheater is CRIVIND OFF 14(2019) issuandly 28(1) (ERIVIND CHEATER). The subtraction of the quarte and year retirements are evolution on the existence of the ERIVIND CHEATER CHEATE
- 15May, 2020.

 3. The Convisional Characteristic Statements for the year ended of Menrit, 2010 was subjected to easif by Statetry Auditors of Embases Office Peris REIT
 and they have backed manusal feet open. The audit report of the Statetry Auditors being the wind Shorting Stack Contings are followed Short Exchanges and Embarrate Statetry Auditors of Statetry Auditors of Statetry Auditors of Statetry Auditors
 are stated on the Embarrate Statetry Auditors of Statetry Auditors of Statetry Auditors
 are stated on the Embarrate Statetry Auditors of Statet

- vieworthe result naccordance within 465, his of his paster useful a Mach, 2020 on the derived figures between the audited figures in respect of the year ended 31 Mach, 2020 and the verification figures up to 31 December 2019, which were subject to intelligent review. The said figures for the quarter which 31 Mach, 2020 have been the class as the opcordance document and containers for the finance for add 31 Macro, 2020 and the audited annual consolitation 1644 or servers the first subject to the past and the first Macro, 2010 and the first Macro, 2010 and the audited annual consolitation 1644 or servers an impairment of 1644. 3.75 GW inferent fill Macro, 2010 file fill has been recognised in the patient of prefit and loss towards good with and or add or patient patient in the fill of the source of the second of t

Particulars	UNION THE REAL PROPERTY.	Far the quarter evice 31 Decomber, 2019 (sequelited)	Bucket	exter	For the year excel 31 March, 2511 (matted)
Total Income	2,362.15	2,183.67	-	8.674.32	
Profit before Tax	799.54	1,263.47	(94.47)	4,885.14	(94.47)
Profit after Tax	781.25	1,244.45	(94.47)	4,813.97	(94,47)

Condensed Consolidated Financial Statements - Part III: Segment Information

perating segments of Enbassic Office Pasis Group are (n Commercial Offices, sigh Hospitality and (iii) Other segments. Other segments comprise incredient of Promestale Enropy, Previous and destificable operating operates in instance is included an expension of the compression are compressed instance in individually established but all segment. Net Operating Income (1001) is the very metric reported to the Cher Operating Decision Mokies (COOM) for the purposes of assessment of the segment. Net Operating Income (1001) is the very metric reported to the Cher Operating Decision Mokies (COOM) for the purposes of

ancial information on our consolidated reportable operating segments for the quarter and year ended 31 March, 2020 is set out below: - ₹ is millions

Particulars	For the quarter unded 31 Starch, 2020 (audited)	For the quarter sended 31 December, 2016 (annualized)	For the quarter ended 31 March, 2018 (uncoudited)	For the year ended 31 Murch, 2929 (see269d)	For the year coded 31 March, 2016 (audited)
Revenue from Operations	100000000000000000000000000000000000000				
(a) Commercial Offices	4,687.19	4,721.70		18,709.58	12
(b) Hospitality	284.01	354.17		1,173.39	
(c) Other segment	482.41	382.66	20	1,586.25	12
	5,433.61	5,458.53		21,449.22	
Segment results (Net Operating Income)					
(a) Commercial Offices	4,202.24	4,212.77		16,627.61	
(b) Hospitality	(18.52)	84.97		105.40	
(c) Other segment	434.67	341.24		1,438.53	- 1
	4,618.39	4,638.58	- 2	18,193.54	
Reconciliation to consolidated financial results					
Other operating expenses	(358.68)	(400.03)	(94.47)	(1.513.12)	(94.47)
Interest, dividend and other income	402.34	222.74	-	990.35	-
Earnings before finance costs, depreciation, amortisation and tax	4,822.05	4,461.69	(94.47)	17,845.77	(94,47)
Share of profit of equity after tax of accounted investee	290.55	246.48	+	1,169.33	3
Depreciation and amortisation expenses	(1,263.20)	(1,182.42)		(5,281.24)	
Impairment loss	(1.775.98)	-	1	(1.775.98)	9
Finance costs	(1,204.94)	(943.57)	4.	(3.803.54)	
Profit/(less) before tax	658.43	2,582.18	(94.47)	7,955.34	(94.47)
Так ворителя	(80.41)	(47.67)		(300.00)	
Other comprehensive income	0.16	-	+	0.16	- 4
Total Comprehensive Income	578.23	2,534.51	(94.47)	7,655.50	(94.47)

Part IV: Statement of Net Assets at fair value

I.No.	Particulars	Unit of measurement	As at 31 9	March, 2629	
MI.NO		Unit of measurement	Back Value	Fair value	
1	Assets	Rs in millions	334,902.33	401,354.65	
2	Liabilities	Rs in millions	111,724.49	112,254.26	
3	Net Assets (A-B)	Rs in millions	223,177.84	289,100.40	
4	No. of units	Numbers	771,865,343	771,665,343	
5	NAV (C/D)	Rs	289.22	374.64	

Measurement of the values. The first value of investioning years by inscirent appropriate observations (social subsection) and an experience of the value of investioning of the value of investioning of a ST March, 2009 has been determined by MSS Parties, adversaried to GRE reported under apportunity and an experience of the property values apported under apparatus 2 of HEET regulators, having appropriately programely reading an experience of the contract beautiful and experi

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

₹ in millions

SI.No.	Particulars	oxded 31 Morch, 2020 (and test)	December, 2019 (unualited)	For the quarter unded 16 September, 2019 (assessed)	ended 30 June, 2019 issued fact	For the year anded 31 March, 202
1	Net Distributable Cash Flows at Embassy REIT (standalone)	5,314.39	4,710.32	4,660.71	4,180.50	18,855.92
2	Proposed Distribution:-					
	- Payment of interest	1,921.45	1,929.16	2,083.50	1,775.00	7,709.11
	- Payment of dividend	177.43	+	108.03		285.51
	- Ameritisation of SPV debt	3,217.84	2,778.00	2,438.45	2.382.00	10,826.30
3	Distribution Per Unit (DPU)	6.89	6.10	6.00	5.40	24.39

The Board of Directors of the Manager has declared a distribution per unit of Pa. 6.89 to the Unitodess of the HIII for the quarter 1 January, 2020 to 31 March, 2020 to their Board materia, had on 19 May, 2020. The distributions of Pa. 5.319 77 mills n/Pa. 6.00 per unit countries for 2.49 per unit in Health and internollations personnel Res. 4.17 per unital to be not a mortisches of 207 Meritation and 207 Meritations and 207 Security and unital distributions of Pa. 17.50 per unit for the size - mortisches of 31 Discerbor, 2070, the cumulative distribution for the year enabled 31 March, 2020 augregate to 1978 10.20 feet internol. 2020 augregate to 1978 10.20 feet internol.











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Embassy Office Parks REIT

FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2020

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- Strong balance sheet with low leverage of 15% Net Debt to TEV and Rs. 13,511 million of liquidity
- Total lease-up of 2.4 million square feet and early development completions of 1.4 million square feet

	For the quarter	For the quarter	For the quarter	he quarter For the year		
Particulars	ended 31 March, 2020 (audited)	ended 31 December, 2019 (unaudited)	ended 31 March, 2019 (unaudited)	ended 31 March, 2020 (audited)	ended 31 March, 20 (audited)	
Income and gains						
a) Revenue from operations	5,433.61	5,458.53	-	21,449.22		
b) Interest	191.28	54.76	-	477.35		
c) Other income	211.06	167.98	-	513.00		
Total income	5,835.95	5,681.27	-	22,439.57		
Expenses						
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) Legal and professional fees	91.76	117.17	-	383.94		
k) Other expenses	374.91	303.04	93.28	1,246.33	93.	
Total expenses	1,213.90	1,219.58	94.47	4,792.80	94.	
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Finance costs	1,204.94	943.57	-	3,803.54		
Depreciation expense	1,221.93	1,142.52	-	5,120.00		
Amortisation expense	41.27	39.90	-	161.24		
Impairment loss	1,775.98	-	-	1,775.98		
Profit/(loss) before share of profit of equity accounted investee and tax	377.93	2,335.70	(94.47)	6,786.01	(94.4	
Share of profit after tax of equity accounted investee	280.55	246.48	-	1,169.33		
Profit/(loss) before tax	658.48	2,582.18	(94.47)	7,955.34	(94.4	
Tax expense						
- Current tax	480.90	284.11	-	1,361.39		
- Deferred tax charge / (credit)	180.59	90.76	-	(11.27)		
- Minimum Alternate Tax credit entitlement (MAT)	(439.29)	(318.24)	-	(1,050.12)		
- MAT written off / (written back)	(141.79)	(8.96)	-	-		
Profit/(loss) for the period/ year	578.07	2,534.51	(94.47)	7,655.34	(94.4	
Other comprehensive Income (net of tax)						
tems that will not be reclassified subsequently to profit or loss	0.16	-	-	0.16		
Total other comprehensive Income	0.16	-	-	0.16		
Total comprehensive Income / (loss) attributable to Unitholders for the period/year	578.23	2,534.51	(94.47)	7,655.50	(94.4	
Earnings per Unit						
- Basic	0.75	3.28	(5.22)	9.92	(5.2	
- Diluted	0.75	3.28	(5.22)	9.92	(5.2	

Condensed Consolidated Financial Statements

Part II: Select explanatory notes to the Condensed Consolidated Financial Statements for the quarter and year ended 31 March, 2020

1. The above is an extract of the detailed format of quarter and year end results filed with the Stock Exchanges vide Circular No: CIR/ MID/ DF/ 146/2016 issued by SEBI (SEBI Circular). The full format of the quarter and year end results are available on the websites of the BSE and NSE and is also available on the Embassy REIT's

2. The Audited Condensed Consolidated Financial Statements ('the Statement') of Embassy Office Parks REIT, its subsidiaries (together known as "Group") and its joint venture for the year ended 31 March, 2020 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 19 May, 2020.

3. The Condensed Consolidated Financial Statements for the year ended 31 March, 2020 was subjected to audit by Statutory Auditors of Embassy Office Parks REIT and they have issued an unqualified report. The audit report of the Statutory Auditors is being filed with Bombay Stock Exchange and National Stock Exchange and is also available on the Embassy REIT's website www.irembassyofficeparks.com. 4. 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 5. The 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 year numbers may not be comparable. Further, the consolidated figures for the corresponding quarter ended March 31, 2019, as reported in these condensed consolidated financial statements have been compiled by management and approved by the Board of Directors to give a true and fair view of the results in accordance with Ind AS. 6. The figures for the quarter ended 31 March, 2020 are the derived figures between the audited figures in respect of the year ended 31 March, 2020 and the

published year-to-date figures up to 31 December, 2019, which were subject to limited review. The said figures for the quarter ended 31 March, 2020 have been prepared on the basis of the condensed consolidated financial statements for the nine months ended 31 December, 2019 and the audited annual consolidated Ind AS financial statements as at and for the year ended 31 March, 2020.

7. During the year, an impairment loss of Rs. 1,775.98 million (31 March, 2019: Rs Nil) has been recognised in the statement of profit and loss towards goodwill and property, plant and equipment pertaining to the hospitality segment (Hilton @ Embassy Golflinks and Four Seasons) due to slower ramp up of occupancy coupled with the current economic condition due to COVID-19 pandemic.

8.	Select information of audited standalone financial statemen	ts of the Embassy REIT:-

8. Select information of audited standalone financial statements of the Embassy REIT:- ₹						
	Particulars	For the quarter ended 31 March, 2020 (audited)	For the quarter ended 31 December, 2019 (unaudited)	For the quarter ended 31 March, 2019 (unaudited)	For the year ended 31 March, 2020 (audited)	For the year ended 31 March, 2019 (audited)
	Total Income	2,362.16	2,183.87	-	8,674.32	-
	Profit before Tax	789.54	1,263.47	(94.47)	4,885.14	(94.47)
	Profit after Tax	781.25	1,244.46	(94.47)	4,813.97	(94.47)

Condensed Consolidated Financial Statements - Part III: Segment Information

Operating segments of Embassy Office Parks Group are (i) Commercial Offices, (ii) Hospitality and (iii) Other segments. Other segments 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 our consolidated reportable operating segments for the quarter and year ended 31 March, 2020 is set out below:- ₹ in millions

Particulars Particulars	For the quarter ended 31 March, 2020 (audited)	For the quarter ended 31 December, 2019 (unaudited)	For the quarter ended 31 March, 2019 (unaudited)	For the year ended 31 March, 2020 (audited)	For the year ended 31 March, 2019 (audited)
Revenue from Operations					
(a) Commercial Offices	4,687.19	4,721.70	-	18,709.58	-
(b) Hospitality	284.01	354.17	-	1,173.39	-
(c) Other segment	462.41	382.66	-	1,566.25	-
	5,433.61	5,458.53	-	21,449.22	-
Segment results (Net Operating Income)					
(a) Commercial Offices	4,202.24	4,212.77	-	16,627.61	-
(b) Hospitality	(18.52)	84.97	-	105.40	-
(c) Other segment	434.67	341.24	-	1,436.53	-
	4,618.39	4,638.98	-	18,169.54	-
Reconciliation to consolidated financial results					
Other operating expenses	(398.68)	(400.03)	(94.47)	(1,513.12)	(94.47)
Interest, dividend and other income	402.34	222.74	-	990.35	-
Earnings before finance costs, depreciation, amortisation and tax	4,622.05	4,461.69	(94.47)	17,646.77	(94.47)
Share of profit of equity after tax of accounted investee	280.55	246.48	-	1,169.33	-
Depreciation and amortisation expenses	(1,263.20)	(1,182.42)	-	(5,281.24)	-
Impairment loss	(1,775.98)	-	-	(1,775.98)	-
Finance costs	(1,204.94)	(943.57)	-	(3,803.54)	-
Profit/(loss) before tax	658.48	2,582.18	(94.47)	7,955.34	(94.47)
Tax expenses	(80.41)	(47.67)	-	(300.00)	-
Other comprehensive income	0.16	-	-	0.16	-
Total Comprehensive Income	578.23	2,534.51	(94.47)	7,655.50	(94.47)

Part IV: Statement of Net Assets at fair value

20	
Fair value	
401.354.66	

₹ in millions

SI.No.	.No. Particulars	Unit of measurement	As at 31 March, 2020			
31.110.		Onit of measurement	Book Value	Fair value		
1	Assets	Rs in millions	334,902.33	401,354.66		
2	Liabilities	Rs in millions	111,724.49	112,254.26		
3	Net Assets (A-B)	Rs in millions	223,177.84	289,100.40		
4	No. of units	Numbers	771,665,343	771,665,343		
5	NAV (C/D)	Rs	289.22	374.64		

Measurement of fair values: The fair value of Investment property, Investment property under development (including capital advances), Property, plant and equipment, Capital work-in-progress and investment in GLSP as at 31 March, 2020 has been determined by iVAS Partners, independent external property valuers appointed under Regulation 21 of REIT regulations, having appropriately recognised professional qualifications and recent experience in the location and category of the properties being valued in conjunction with value assessment services undertaken by CBRE

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

₹ in millions

SI.No.	Particulars	For the quarter ended 31 March, 2020 (audited)	ended 31	For the quarter ended 30 September, 2019 (unaudited)	For the quarter ended 30 June, 2019 (unaudited)	For the year ended 31 March, 2020
1	Net Distributable Cash Flows at Embassy REIT (standalone)	5,314.39	4,710.32	4,660.71	4,180.50	18,865.92
2	Proposed Distribution:-					
	- Payment of interest	1,921.45	1,929.16	2,083.50	1,775.00	7,709.11
	- Payment of dividend	177.48	-	108.03	-	285.51
	- Amortisation of SPV debt	3,217.84	2,778.00	2,438.46	2,392.00	10,826.30
3	Distribution Per Unit (DPU)	6.89	6.10	6.00	5.40	24.39

The Board of Directors of the Manager has declared a distribution per unit of Rs. 6.89 to the Unitholders of the REIT for the quarter 1 January, 2020 to 31 March, 2020 in their Board meeting held on 19 May, 2020. The distributions of Rs. 5,316.77 million/Rs. 6.89 per unit comprises Rs. 2.49 per unit in the form of interest payment, Rs. 4.17 per unit in the form of amortization of SPV level debt and payment of dividend of Rs. 0.23 per unit.

 $Along with distribution of Rs.\,17.50 \,per unit for the nine-months ended 31 \,December, 2019, the cumulative distribution for the year ended 31 \,March, 2020 \,Ma$ aggregates to Rs 18,821 million or Rs. 24.39 per unit.









DISCLAIMER: This publication has been prepared for general information purposes only and not as part of any statutory requirement. The information contained herein is audited/unaudited and should be read together with our detailed standalone and consolidated financial results available on the website of the Embassy 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 view of the market position and business and performance of the Embassy REIT. Principal place of business: Embassy Office Parks REIT, Royal Oaks, Embassy Golflinks Business Park, Bengaluru, Karnataka – 560071, INDIA. www.embassyofficeparks.com