



January 23, 2021

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 (E)  
Mumbai - 400 051

The Corporate Relations Department  
Department of Corporate Services  
BSE Limited  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Tower  
Dalal Street  
Mumbai - 400 001.

**Re: Scrip Code 542602; Scrip Code 959990, 960421, 958770, 959074 and 960165 (NCD's) and Scrip Symbol "EMBASSY"**

Dear Sir/Madam,

**Subject: Resolutions of the Board of Directors of the Manager passed by Circulation**

We wish to inform you that the Board of Directors of Embassy Office Parks Management Services Private Limited, Manager to the Embassy Office Parks REIT ("**Embassy REIT**") approved, *inter-alia*, the scheme of arrangement (the "**Scheme**") involving Embassy Office Ventures Private Limited ("**EOVPL**") and Vikas Telecom Private Limited ("**VTPL**") and their respective shareholders. The proposed Scheme shall enable a simplified holding and management structure for Embassy REIT assets and create value for Embassy REIT and its Unitholders. The proposed Scheme is subject to requisite regulatory approvals. For further details of the proposed Scheme, please refer to **Annexure I**.

Kindly take the above on record.

Thank you.

Yours sincerely,

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

**Deepika Srivastava**  
**Company Secretary & Compliance Officer**  
**A23654**

Embassy Office Parks Management Services Pvt. Ltd.  
Embassy GolfLinks Business Park, Pebble Beach, Off Intermediate Ring Road, Bangalore – 560 071, India.  
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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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**ANNEXURE I**

<p>Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.</p>	<p>Merger/amalgamation of Embassy Office Ventures Private Limited (“EOVPL”) into Vikas Telecom Private Limited (“VTPL”)</p> <p>Transferor company: EOVPL Transferee company: VTPL</p> <p><u>Details of net worth, total assets and turnover on standalone basis:</u></p> <p><u>EOVPL</u></p> <p>Total assets: Rs. 15,234.31 million Net worth: Rs. 9,364.39 million Total income: Rs.1.20 million</p> <p><u>VTPL</u></p> <p>Total assets: Rs. 42,489.97 million Net worth: Rs. (2,884.86 million) Total income: Rs.6,091.16 million</p> <p>All figures as per the audited financial statements for financial year ended March 31, 2020</p>
<p>Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”?</p>	<p>Yes, the proposed transaction would be related party transaction, and will be undertaken on an arms’ length basis.</p>
<p>Area of business of the entity(ies)</p>	<p>EOVPL: Providing support services to VTPL in relation to operation and maintenance of the Embassy Tech Village</p> <p>VTPL: Ownership, operation and maintenance of the Embassy Tech Village</p>
<p>Rationale for amalgamation/merger</p>	<p>I. Simplification of shareholding structure.</p>

	<p>II. Focused and concentrated approach in maintaining Embassy Tech Village from the standpoint of the Transferee Company; and</p> <p>III. Simplified management structure, leading to better administration and reduction in operational costs.</p>
In case of cash consideration-amount or otherwise share exchange ratio;	<p>1 (One) fully paid-up ordinary equity shares of face value of Rs. 10/- (Rupees Ten Only) each of VTPL (the Transferee company under the Scheme) shall be issued and allotted as fully paid-up for every 3.72 (Three Decimal Seven Two) Class A equity share of face value of Rs. 10/- (Rupees Ten Only) each fully paid-up held in EOVPPL (the Transferor company under the Scheme).</p> <p>1 (One) fully paid-up ordinary equity share of face value of Rs. 10/- (Rupees Ten Only) each of VTPL (the Transferee company under the Scheme) shall be issued and allotted as fully paid-up for every 3.14 (Three Decimal One Four) ordinary equity share of face value of Rs. 10/- (Rupees Ten Only) each fully paid-up held in EOVPPL (the Transferor company under the Scheme).</p>
Brief details of change in shareholding pattern (if any) of listed entity.	Not Applicable

Note: “Embassy Tech Village” means an information technology business park situated at Outer Ring Road, Bangalore – 560 103, Karnataka, India, being developed by VTPL (the Transferee company under the Scheme). VTPL is engaged in the business of ownership, operation and maintenance of the Embassy Tech Village, an existing asset of the Embassy Office Parks REIT.

The Scheme was approved by the board of directors of each of EOVPPL and VTPL pursuant to their meetings, held on January 20, 2021 and approved by way of circulation by the board of directors of the Embassy Office Parks Management Services Private Limited.

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The Scheme pertains to an internal restructuring of the Embassy Office Parks REIT's existing asset holdings and provides for, *inter alia*, merger/amalgamation of EOVPPL into VTPL (on a going concern basis, in consideration for which Embassy Office Parks REIT (as shareholder of EOVPPL) will be issued shares in VTPL as per the share exchange ratio contemplated under the Scheme.

Upon the Scheme becoming effective i.e., with effect from the Appointed Date (as defined in the Scheme) VTPL will become a 100% directly-held special purpose vehicle of the Embassy Office Parks REIT.

The transactions contemplated by the Scheme involve related party transactions amongst the parties to the Scheme and will be undertaken on an arms' length basis.

The Scheme is subject to the receipt of necessary statutory and regulatory approvals under applicable laws, including the approval of the National Company Law Tribunal, Bengaluru Bench.

Capitalised terms used herein and not defined shall have the meaning assigned to such terms in the Scheme.

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

**Deepika Srivastava**  
**Company Secretary & Compliance Officer**  
**A23654**

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