



January 26, 2023

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 and Scrip Code 959990, 960165, 960421, 973434, 973545, 973546 and 973910 (NCDs).**

Dear Sir/ Madam,

**Subject: Intimation of the Newspaper Advertisement for the quarter and nine months ended December 31, 2022.**

We have enclosed copies of the newspaper advertisements published in The Economic Times, Vijaya Karnataka, Business Standard and Business Line, on January 26, 2023, in connection with Embassy Office Parks REIT’s approved Unaudited Condensed Standalone and Unaudited Condensed Consolidated Financial Results for the quarter and nine months ended December 31, 2022.

Thanking you.

Yours sincerely,

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

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

**Encl:** As above.

Embassy Office Parks Management Services Private Limited,  
Royal Oaks Embassy, GolfLinks Business Park, Off Intermediate Ring Road, Bangalore – 560071, Karnataka, India.  
T: +91 80 4903 0000 F: +91 80 4903 0046.

E: [secretarial@embassyofficeparks.com](mailto:secretarial@embassyofficeparks.com) | [www.embassyofficeparks.com](http://www.embassyofficeparks.com) | CIN: U70100KA2014PTC073362

Registered Office: Embassy Point, 1st Floor, 150, Infantry Road, Bangalore - 560 001, Karnataka, India T: +91 80 4179 9999 F: +91 80 2228 6912

# Embassy Office Parks REIT

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



**44 lakh sf**  
Total Leasing  
YTD FY2023  
Across 71 Deals

**66 lakh sf**  
Active Development At  
Total Investments Of  
~₹3,000 Cr

**12%**  
YoY Increase In YTD  
Operating Income  
At 82% Margin

**₹1,526 cr**  
Total Distributions  
YTD FY2023 With  
100% Payout Ratio

Embassy TechVillage, Bengaluru

## WHERE THE WORLD COMES TO WORK

### FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2022

#### PART I: Condensed Consolidated Statement of Profit and Loss

₹ in millions

| Particulars   | For the quarter ended 31 December 2022 (Unaudited) | For the quarter ended 30 September 2022 (Unaudited) | For the quarter ended 31 December 2021 (Unaudited) | For the nine months ended 31 December 2022 (Unaudited) | For the nine months ended 31 December 2021 (Unaudited) | For the year ended 31 March 2022 (Audited) |
|---|--|---|--|--|--|--|
| <b>Income and gains</b>   |  |   |  |  |  |  |
| a) Revenue from operations  | 8,654.34   | 8,571.22  | 7,409.29   | 25,519.19  | 22,137.57  | 29,626.05                                  |
| b) Interest income  | 270.79   | 317.90  | 230.60   | 846.42   | 683.29   | 899.81                                     |
| c) Other income   | 141.67   | 69.94   | 57.87  | 265.16   | 245.92   | 369.46                                     |
| <b>Total income</b>   | <b>9,066.80</b>                                    | <b>8,959.06</b>                                     | <b>7,697.76</b>                                    | <b>26,630.77</b>                                       | <b>23,066.78</b>                                       | <b>30,895.32</b>                           |
| <b>Expenses</b>   |  |   |  |  |  |  |
| a) Cost of materials consumed   | 105.00   | 82.38   | 33.84  | 288.58   | 60.70  | 84.53                                      |
| b) Employee benefits expense  | 152.25   | 133.19  | 62.96  | 397.83   | 161.93   | 228.59                                     |
| c) Operating and maintenance expenses   | 225.48   | 231.63  | 171.52   | 704.24   | 436.77   | 585.64                                     |
| d) Repairs and maintenance  | 755.08   | 703.49  | 610.63   | 2,162.58   | 1,937.02   | 2,657.67                                   |
| e) Valuation expenses   | 3.25   | 2.06  | 3.25   | 7.38   | 8.32   | 11.56                                      |
| f) Audit fees   | 14.15  | 14.26   | 15.11  | 42.47  | 45.92  | 53.81                                      |
| g) Insurance expenses   | 46.01  | 45.98   | 38.79  | 130.93   | 110.27   | 149.49                                     |
| h) Investment management fees   | 228.99   | 230.90  | 213.49   | 692.59   | 695.21   | 924.63                                     |
| i) Trustee fees   | 0.74   | 0.74  | 0.74   | 2.22   | 2.22   | 2.95                                       |
| j) Legal and professional fees  | 96.57  | 104.46  | 51.35  | 353.91   | 333.61   | 408.46                                     |
| k) Other expenses   | 475.20   | 572.32  | 387.44   | 1,502.57   | 1,106.00   | 1,537.82                                   |
| <b>Total expenses</b>   | <b>2,102.72</b>                                    | <b>2,121.41</b>                                     | <b>1,589.12</b>                                    | <b>6,285.30</b>  | <b>4,897.97</b>  | <b>6,645.15</b>                            |
| <b>Earnings before finance costs, depreciation, amortisation and tax</b>          | <b>6,964.08</b>                                    | <b>6,837.65</b>                                     | <b>6,108.64</b>                                    | <b>20,345.47</b>                                       | <b>18,168.81</b>                                       | <b>24,250.17</b>                           |
| Finance costs (net)   | 2,452.19   | 2,459.91  | 2,075.50   | 7,224.14   | 6,357.18   | 8,285.28                                   |
| Depreciation expense  | 2,294.82   | 2,261.51  | 1,496.27   | 6,224.21   | 4,463.00   | 5,996.08                                   |
| Amortisation expense  | 530.75   | 528.94  | 492.53   | 1,589.74   | 1,477.39   | 1,968.55                                   |
| <b>Profit before share of profit of equity accounted investee and tax</b>         | <b>1,686.32</b>                                    | <b>1,587.29</b>                                     | <b>2,044.34</b>                                    | <b>5,307.38</b>  | <b>5,871.24</b>  | <b>8,000.26</b>                            |
| Share of profit after tax of equity accounted investee                            | 209.41   | 133.78  | 240.45   | 539.21   | 703.37   | 962.14                                     |
| <b>Profit before tax*</b>   | <b>1,895.73</b>                                    | <b>1,721.07</b>                                     | <b>2,284.79</b>                                    | <b>5,846.59</b>  | <b>6,574.61</b>  | <b>8,962.40</b>                            |
| Tax expense   |  |   |  |  |  |  |
| - Current tax   | 383.13   | 525.08  | 493.21   | 1,304.99   | 1,384.47   | 1,670.00                                   |
| - Deferred tax charge / (credit)  | (119.48)   | (88.66)   | (290.56)   | (163.52)   | (901.89)   | (1,591.45)                                 |
| <b>Profit for the period/year</b>   | <b>1,632.08</b>                                    | <b>1,284.65</b>                                     | <b>2,082.14</b>                                    | <b>4,705.12</b>  | <b>6,092.03</b>  | <b>8,883.85</b>                            |
| <b>Total other comprehensive income</b>   | <b>-</b>   | <b>-</b>  | <b>-</b>   | <b>-</b>   | <b>-</b>   | <b>0.83</b>                                |
| <b>Total comprehensive income attributable to Unitholders for the period/year</b> | <b>1,632.08</b>                                    | <b>1,284.65</b>                                     | <b>2,082.14</b>                                    | <b>4,705.12</b>  | <b>6,092.03</b>  | <b>8,884.68</b>                            |
| <b>Earnings per Unit</b>  |  |   |  |  |  |  |
| - Basic   | 1.72   | 1.36  | 2.20   | 4.96   | 6.43   | 9.37                                       |
| - Diluted   | 1.72   | 1.36  | 2.20   | 4.96   | 6.43   | 9.37                                       |

\* There are no Exceptional or Extra-Ordinary items for the period/year

#### Part III: Segment Information

₹ in millions

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.

Financial information on the consolidated reportable operating segments for the quarter and nine months ended 31 December 2022 is set out below:

| Particulars                                   | For the quarter ended 31 December 2022 (Unaudited) | For the quarter ended 30 September 2022 (Unaudited) | For the quarter ended 31 December 2021 | For the nine months ended 31 December 2022 | For the nine months ended 31 December 2021 | For the year ended 31 March 2022 (Audited) |
|---|--|---|--|--|--|--|
| <b>Revenue from operations</b>                |  |   |  |  |  |  |
| (a) Commercial Offices                        | 7,383.41   | 7,441.24  | 6867.41                                | 22,041.45                                  | 20,654.73                                  | 27,512.07                                  |
| (b) Hospitality                               | 901.71   | 802.21  | 229.66                                 | 2,371.71                                   | 415.72                                     | 609.00                                     |
| (c) Other segment                             | 369.22   | 327.77  | 312.21                                 | 1,106.03                                   | 1,067.12                                   | 1,504.98                                   |
|   | <b>8,654.34</b>                                    | <b>8,571.22</b>                                     | <b>7,409.29</b>                        | <b>25,519.19</b>                           | <b>22,137.57</b>                           | <b>29,626.05</b>                           |
| <b>Segment results (Net Operating Income)</b> |  |   |  |  |  |  |
| (a) Commercial Offices                        | 6,363.37   | 6,433.17  | 5,921.90                               | 19,025.83                                  | 17,790.66                                  | 23,650.60                                  |
| (b) Hospitality                               | 343.74   | 294.95  | 7.64                                   | 805.30                                     | (102.79)                                   | (135.47)                                   |
| (c) Other segment                             | 342.09   | 309.93  | 283.30                                 | 1,029.59                                   | 973.62                                     | 1,396.21                                   |
|   | <b>7049.20</b>                                     | <b>7,038.05</b>                                     | <b>6,212.84</b>                        | <b>20,860.72</b>                           | <b>18,661.49</b>                           | <b>24,911.34</b>                           |

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

₹ in millions

| Sl.No. | Particulars                        | For the quarter ended 31 December 2022 (Unaudited) | For the quarter ended 30 September 2022 (Unaudited) | For the quarter ended 31 December 2021 (Unaudited) | For the nine months ended 31 December 2022 (Unaudited) | For the nine months ended 31 December 2021 (Unaudited) | For the year ended 31 March 2022 (Audited) |
|--------|------------------------------------|--|---|--|--|--|--|
| 1      | Net Distributable Cash Flows       | 5,045.39   | 5,182.30  | 4,926.58   | 15,283.30  | 15,644.37  | 20,638.19                                  |
| 2      | Distribution payout ratio          | 100%   | 100%  | 100%   | 100%   | 100%   | 100%                                       |
| 3      | Distributions                      | 5,033.32   | 5,175.50  | 4,929.05   | 15,261.09  | 15,640.25  | 20,626.17                                  |
| 4      | No. of units outstanding           | 94,78,93,743                                       | 94,78,93,743  | 94,78,93,743                                       | 94,78,93,743   | 94,78,93,743   | 94,78,93,743                               |
| 5      | Distribution Per Unit (DPU) (in ₹) | 5.31   | 5.46  | 5.20   | 16.10  | 16.50  | 21.76                                      |

The Board of Directors of the Manager has declared a distribution of ₹ 5,033.32 million/₹ 5.31 per unit to the Unitholders of Embassy REIT for the quarter 1 October 2022 to 31 December 2022 in their Board meeting held on 25 January 2023. The distributions of ₹ 5.31 per unit comprises ₹ 0.69 per unit in the form of interest payment, ₹ 2.39 per unit in the form of amortisation of SPV debt and ₹ 2.23 per unit in the form of dividend.

**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 condensed 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 analysis and form their own view of the market position, 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](http://www.embassyofficeparks.com)

# Embassy Office Parks REIT

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



**44 lakh sf**

Total Leasing  
YTD FY2023  
Across 71 Deals

**66 lakh sf**

Active Development At  
Total Investments Of  
~₹3,000 Cr

**12%**

YoY Increase in YTD  
Operating Income  
At 82% Margin

**₹1,526 cr**

Total Distributions  
YTD FY2023 With  
100% Payout Ratio

Embassy Tech Village, Bengaluru

## WHERE THE WORLD COMES TO WORK

### FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2022

#### PART I: Condensed Consolidated Statement of Profit and Loss

₹ in millions

| Particulars   | For the quarter ended 31 December 2022 (Unaudited) | For the quarter ended 30 September 2022 (Unaudited) | For the quarter ended 31 December 2021 (Unaudited) | For the nine months ended 31 December 2022 (Unaudited) | For the nine months ended 31 December 2021 (Unaudited) | For the year ended 31 March 2022 (Audited) |
|---|--|---|--|--|--|--|
| <b>Income and gains</b>   |  |   |  |  |  |  |
| a) Revenue from operations  | 8,054.34   | 8,571.22  | 7,409.29   | 25,519.19  | 22,137.57  | 29,020.05                                  |
| b) Interest income  | 270.79   | 317.90  | 230.60   | 846.42   | 683.29   | 899.81                                     |
| c) Other income   | 141.67   | 69.94   | 57.87  | 265.16   | 245.92   | 369.46                                     |
| <b>Total Income</b>   | <b>8,966.80</b>                                    | <b>8,959.06</b>                                     | <b>7,697.76</b>                                    | <b>26,630.77</b>                                       | <b>23,066.78</b>                                       | <b>30,289.32</b>                           |
| <b>Expenses</b>   |  |   |  |  |  |  |
| a) Cost of materials consumed   | 105.00   | 82.38   | 33.84  | 288.58   | 60.70  | 84.53                                      |
| b) Employee benefits expense  | 152.25   | 133.19  | 82.96  | 397.83   | 161.03   | 228.59                                     |
| c) Operating and maintenance expenses   | 225.46   | 231.83  | 171.52   | 704.24   | 436.77   | 585.64                                     |
| d) Repairs and maintenance  | 755.08   | 703.49  | 610.63   | 2,162.58   | 1,937.02   | 2,657.67                                   |
| e) Valuation expenses   | 3.25   | 2.96  | 3.25   | 7.38   | 8.32   | 11.56                                      |
| f) Audit fees   | 14.15  | 14.26   | 15.11  | 42.47  | 45.92  | 53.81                                      |
| g) Insurance expenses   | 46.01  | 45.98   | 38.79  | 130.93   | 110.27   | 149.49                                     |
| h) Investment management fees   | 220.99   | 230.90  | 213.49   | 682.59   | 695.21   | 924.63                                     |
| i) Trustee fees   | 0.74   | 0.74  | 0.74   | 2.22   | 2.22   | 2.95                                       |
| j) Legal and professional fees  | 90.57  | 104.46  | 51.35  | 353.91   | 333.61   | 408.46                                     |
| k) Other expenses   | 475.20   | 572.32  | 387.44   | 1,502.57   | 1,106.00   | 1,537.82                                   |
| <b>Total expenses</b>   | <b>2,192.72</b>                                    | <b>2,121.41</b>                                     | <b>1,589.12</b>                                    | <b>6,285.39</b>  | <b>4,897.87</b>  | <b>6,645.15</b>                            |
| <b>Earnings before finance costs, depreciation, amortisation and tax</b>          | <b>6,954.08</b>                                    | <b>6,837.65</b>                                     | <b>6,108.64</b>                                    | <b>20,345.47</b>                                       | <b>18,168.81</b>                                       | <b>24,250.17</b>                           |
| Finance costs (net)   | 2,452.19   | 2,459.91  | 2,075.50   | 7,224.14   | 6,357.18   | 8,285.26                                   |
| Depreciation expense  | 2,294.82   | 2,261.51  | 1,496.27   | 6,224.21   | 4,463.00   | 5,996.08                                   |
| Amortisation expense  | 530.75   | 528.94  | 492.53   | 1,589.74   | 1,477.39   | 1,968.55                                   |
| <b>Profit before share of profit of equity accounted investee and tax</b>         | <b>1,686.32</b>                                    | <b>1,587.29</b>                                     | <b>2,044.34</b>                                    | <b>5,307.38</b>  | <b>5,871.24</b>  | <b>8,000.26</b>                            |
| Share of profit after tax of equity accounted investee                            | 209.41   | 133.78  | 240.45   | 539.21   | 703.37   | 982.14                                     |
| <b>Profit before tax*</b>   | <b>1,895.73</b>                                    | <b>1,721.07</b>                                     | <b>2,284.79</b>                                    | <b>5,846.59</b>  | <b>6,574.61</b>  | <b>8,982.40</b>                            |
| Tax expense   |  |   |  |  |  |  |
| - Current tax   | 383.13   | 525.08  | 493.21   | 1,304.99   | 1,394.47   | 1,670.50                                   |
| - Deferred tax charge / (credit)  | (119.48)   | (88.64)   | (295.56)   | (163.52)   | (901.89)   | (1,591.45)                                 |
| <b>Profit for the period/year</b>   | <b>1,632.08</b>                                    | <b>1,294.65</b>                                     | <b>2,082.14</b>                                    | <b>4,705.12</b>  | <b>6,092.03</b>  | <b>8,883.85</b>                            |
| Total other comprehensive income  | -  | -   | -  | -  | -  | 0.83                                       |
| <b>Total comprehensive income attributable to Unitholders for the period/year</b> | <b>1,632.08</b>                                    | <b>1,294.65</b>                                     | <b>2,082.14</b>                                    | <b>4,705.12</b>  | <b>6,092.03</b>  | <b>8,884.68</b>                            |
| <b>Earnings per Unit</b>  |  |   |  |  |  |  |
| - Basic   | 1.72   | 1.36  | 2.20   | 4.96   | 6.43   | 9.37                                       |
| - Diluted   | 1.72   | 1.36  | 2.20   | 4.96   | 6.43   | 9.37                                       |

\* There are no Exceptional or Extra-Ordinary items for the period/year

#### Part II: Select explanatory notes to the Condensed Consolidated Financial Statements for the quarter and nine months ended 31 December 2022

- The above is an extract of the detailed format of quarter and nine months results filed with the Stock Exchanges vide Circular no. CIR/MD/DF/146/2016 issued by SEBI (SEBI Circular). The full format of the quarter and nine months results are available on the websites of the Bombay Stock Exchange and National Stock Exchange and is also available on the Embassy REIT's website. [www.embassyofficeparks.com](http://www.embassyofficeparks.com)
- The unaudited Condensed Consolidated Financial Statements (the "Statement") of Embassy REIT, its subsidiaries (together known as "Embassy Office Parks Group") and its joint venture for the quarter and nine months ended 31 December 2022 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 25 January 2023.
- The Condensed Consolidated Financial Statements for the quarter and nine months ended 31 December 2022 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 Bombay Stock Exchange and National Stock Exchange and is also available on the Embassy REIT's website. [www.embassyofficeparks.com](http://www.embassyofficeparks.com)
- The Condensed Consolidated Financial Statements have been prepared in accordance with Indian Accounting Standards 34 "Interim Financial Reporting" read with Rule 2(1)(g) of the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 (1st AS), to the extent not inconsistent with the SEBI Circular.

#### Part III: Segment Information

₹ in millions

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.

Financial information on the consolidated reportable operating segments for the quarter and nine months ended 31 December 2022 is set out below.

| Particulars                                   | For the quarter ended 31 December 2022 (Unaudited) | For the quarter ended 30 September 2022 (Unaudited) | For the quarter ended 31 December 2021 | For the nine months ended 31 December 2022 | For the nine months ended 31 December 2021 | For the year ended 31 March 2022 (Audited) |
|---|--|---|--|--|--|--|
| <b>Revenue from operations</b>                |  |   |  |  |  |  |
| (a) Commercial Offices                        | 7,383.41   | 7,441.24  | 6,667.41                               | 22,041.45                                  | 20,854.73                                  | 27,512.07                                  |
| (b) Hospitality                               | 901.71   | 902.21  | 229.66                                 | 2,371.71                                   | 415.72                                     | 609.00                                     |
| (c) Other segment                             | 369.22   | 327.77  | 312.21                                 | 1,106.03                                   | 1,067.12                                   | 1,504.98                                   |
|   | <b>8,654.34</b>                                    | <b>8,571.22</b>                                     | <b>7,409.29</b>                        | <b>25,519.19</b>                           | <b>22,137.57</b>                           | <b>29,020.05</b>                           |
| <b>Segment results (Net Operating Income)</b> |  |   |  |  |  |  |
| (a) Commercial Offices                        | 6,363.37   | 6,433.17  | 5,921.99                               | 19,025.83                                  | 17,790.66                                  | 23,650.60                                  |
| (b) Hospitality                               | 343.74   | 294.95  | 7.64                                   | 856.30                                     | (102.79)                                   | (135.47)                                   |
| (c) Other segment                             | 342.09   | 368.93  | 283.90                                 | 1,029.59                                   | 973.62                                     | 1,396.21                                   |
|   | <b>7,049.20</b>                                    | <b>7,036.05</b>                                     | <b>6,212.84</b>                        | <b>20,880.72</b>                           | <b>18,661.49</b>                           | <b>24,911.34</b>                           |

#### Part IV: Net Distributable Cash Flows (NDCF) of Embassy REIT pursuant to guidance under Paragraph 6 to SEBI circular No. CIR/MD/DF/146/2016

₹ in millions

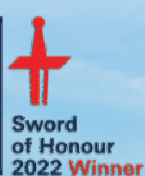
| Sl.No | Particulars                        | For the quarter ended 31 December 2022 (Unaudited) | For the quarter ended 30 September 2022 (Unaudited) | For the quarter ended 31 December 2021 (Unaudited) | For the nine months ended 31 December 2022 (Unaudited) | For the nine months ended 31 December 2021 (Unaudited) | For the year ended 31 March 2022 (Audited) |
|-------|------------------------------------|--|---|--|--|--|--|
| 1     | Net Distributable Cash Flows       | 5,045.39   | 5,182.30  | 4,926.58   | 15,253.30  | 15,644.37  | 20,638.19                                  |
| 2     | Distribution payout ratio          | 100%   | 100%  | 100%   | 100%   | 100%   | 100%                                       |
| 3     | Distributions                      | 5,033.32   | 5,175.50  | 4,929.06   | 15,261.09  | 15,640.25  | 20,626.17                                  |
| 4     | No. of units outstanding           | 94,78,93,743                                       | 94,78,93,743  | 94,78,93,743                                       | 94,78,93,743   | 94,78,93,743   | 94,78,93,743                               |
| 5     | Distribution Per Unit (DPU) (in ₹) | 5.31   | 5.46  | 5.20   | 16.10  | 16.50  | 21.76                                      |

The Board of Directors of the Manager has declared a distribution of ₹ 5,033.32 million/₹ 5.31 per unit to the Unitholders of Embassy REIT for the quarter 1 October 2022 to 31 December 2022 in their Board meeting held on 25 January 2023. The distributions of ₹ 5.31 per unit comprises ₹ 0.69 per unit in the form of interest payment, ₹ 2.39 per unit in the form of amortisation of SPV debt and ₹ 2.23 per unit in the form of dividend.

**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/audited and should be read together with our condensed 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 analysis and form their own view of the market position, business and performance of the Embassy REIT.

# Embassy Office Parks REIT

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



Embassy TechVillage, Bengaluru

**44 lakh sf**  
Total Leasing  
YTD FY2023  
Across 71 Deals

**66 lakh sf**  
Active Development At  
Total Investments Of  
~₹3,000 Cr

**12%**  
YoY Increase In YTD  
Operating Income  
At 82% Margin

**₹1,526 cr**  
Total Distributions  
YTD FY2023 With  
100% Payout Ratio

## WHERE THE WORLD COMES TO WORK

### FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2022

#### PART I: Condensed Consolidated Statement of Profit and Loss

₹ in millions

| Particulars   | For the quarter ended 31 December 2022 (Unaudited) | For the quarter ended 30 September 2022 (Unaudited) | For the quarter ended 31 December 2021 (Unaudited) | For the nine months ended 31 December 2022 (Unaudited) | For the nine months ended 31 December 2021 (Unaudited) | For the year ended 31 March 2022 (Audited) |
|---|--|---|--|--|--|--|
| <b>Income and gains</b>   |  |   |  |  |  |  |
| a) Revenue from operations  | 8,654.34   | 8,571.22  | 7,409.29   | 25,519.19  | 22,137.57  | 29,626.05                                  |
| b) Interest income  | 270.79   | 317.90  | 230.60   | 846.42   | 683.29   | 899.81                                     |
| c) Other income   | 141.67   | 69.94   | 57.87  | 265.16   | 245.92   | 369.46                                     |
| <b>Total income</b>   | <b>9,066.80</b>                                    | <b>8,959.06</b>                                     | <b>7,697.76</b>                                    | <b>26,630.77</b>                                       | <b>23,066.78</b>                                       | <b>30,895.32</b>                           |
| <b>Expenses</b>   |  |   |  |  |  |  |
| a) Cost of materials consumed   | 105.00   | 82.38   | 33.84  | 288.58   | 60.70  | 84.53                                      |
| b) Employee benefits expense  | 152.25   | 133.19  | 62.96  | 397.83   | 161.93   | 228.59                                     |
| c) Operating and maintenance expenses   | 225.48   | 231.63  | 171.52   | 704.24   | 436.77   | 585.64                                     |
| d) Repairs and maintenance  | 755.08   | 703.49  | 610.63   | 2,162.58   | 1,937.02   | 2,657.67                                   |
| e) Valuation expenses   | 3.25   | 2.06  | 3.25   | 7.38   | 8.32   | 11.56                                      |
| f) Audit fees   | 14.15  | 14.26   | 15.11  | 42.47  | 45.92  | 53.81                                      |
| g) Insurance expenses   | 46.01  | 45.98   | 38.79  | 130.93   | 110.27   | 149.49                                     |
| h) Investment management fees   | 228.99   | 230.90  | 213.49   | 692.59   | 695.21   | 924.63                                     |
| i) Trustee fees   | 0.74   | 0.74  | 0.74   | 2.22   | 2.22   | 2.95                                       |
| j) Legal and professional fees  | 96.57  | 104.46  | 51.35  | 353.91   | 333.61   | 408.46                                     |
| k) Other expenses   | 475.20   | 572.32  | 387.44   | 1,502.57   | 1,106.00   | 1,537.82                                   |
| <b>Total expenses</b>   | <b>2,102.72</b>                                    | <b>2,121.41</b>                                     | <b>1,589.12</b>                                    | <b>6,285.30</b>  | <b>4,897.97</b>  | <b>6,645.15</b>                            |
| <b>Earnings before finance costs, depreciation, amortisation and tax</b>          | <b>6,964.08</b>                                    | <b>6,837.65</b>                                     | <b>6,108.64</b>                                    | <b>20,345.47</b>                                       | <b>18,168.81</b>                                       | <b>24,250.17</b>                           |
| Finance costs (net)   | 2,452.19   | 2,459.91  | 2,075.50   | 7,224.14   | 6,357.18   | 8,285.28                                   |
| Depreciation expense  | 2,294.82   | 2,261.51  | 1,496.27   | 6,224.21   | 4,463.00   | 5,996.08                                   |
| Amortisation expense  | 530.75   | 528.94  | 492.53   | 1,589.74   | 1,477.39   | 1,968.55                                   |
| <b>Profit before share of profit of equity accounted investee and tax</b>         | <b>1,686.32</b>                                    | <b>1,587.29</b>                                     | <b>2,044.34</b>                                    | <b>5,307.38</b>  | <b>5,871.24</b>  | <b>8,000.26</b>                            |
| Share of profit after tax of equity accounted investee                            | 209.41   | 133.78  | 240.45   | 539.21   | 703.37   | 962.14                                     |
| <b>Profit before tax*</b>   | <b>1,895.73</b>                                    | <b>1,721.07</b>                                     | <b>2,284.79</b>                                    | <b>5,846.59</b>  | <b>6,574.61</b>  | <b>8,962.40</b>                            |
| Tax expense   |  |   |  |  |  |  |
| - Current tax   | 383.13   | 525.08  | 493.21   | 1,304.99   | 1,384.47   | 1,670.00                                   |
| - Deferred tax charge / (credit)  | (119.48)   | (88.66)   | (290.56)   | (163.52)   | (901.89)   | (1,591.45)                                 |
| <b>Profit for the period/year</b>   | <b>1,632.08</b>                                    | <b>1,284.65</b>                                     | <b>2,082.14</b>                                    | <b>4,705.12</b>  | <b>6,092.03</b>  | <b>8,883.85</b>                            |
| Total other comprehensive income  | -  | -   | -  | -  | -  | 0.83                                       |
| <b>Total comprehensive income attributable to Unitholders for the period/year</b> | <b>1,632.08</b>                                    | <b>1,284.65</b>                                     | <b>2,082.14</b>                                    | <b>4,705.12</b>  | <b>6,092.03</b>  | <b>8,884.68</b>                            |
| <b>Earnings per Unit</b>  |  |   |  |  |  |  |
| - Basic   | 1.72   | 1.36  | 2.20   | 4.96   | 6.43   | 9.37                                       |
| - Diluted   | 1.72   | 1.36  | 2.20   | 4.96   | 6.43   | 9.37                                       |

\* There are no Exceptional or Extra-Ordinary items for the period/year

#### Part II: Select explanatory notes to the Condensed Consolidated Financial Statements for the quarter and nine months ended 31 December 2022

- The above is an extract of the detailed format of quarter and nine months results filed with the Stock Exchanges vide Circular no: CIR/MD/DF/146/2016 issued by SEBI (SEBI Circular). The full format of the quarter and nine months results are available on the websites of the Bombay Stock Exchange and National Stock Exchange and is also available on the Embassy REIT's website. [www.embassyofficeparks.com](http://www.embassyofficeparks.com)
- The unaudited Condensed Consolidated Financial Statements ( "the Statement" ) of Embassy REIT, its subsidiaries (together known as "Embassy Office Parks Group") and its joint venture for the quarter and nine months ended 31 December 2022 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 25 January 2023.
- The Condensed Consolidated Financial Statements for the quarter and nine months ended 31 December 2022 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 Bombay Stock Exchange and National Stock Exchange and is also available on the Embassy REIT's website. [www.embassyofficeparks.com](http://www.embassyofficeparks.com)
- The Condensed Consolidated Financial Statements have been prepared in accordance with Indian Accounting Standards 34 "Interim Financial Reporting" read with 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.

#### Part III: Segment Information

₹ in millions

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.

Financial information on the consolidated reportable operating segments for the quarter and nine months ended 31 December 2022 is set out below:

| Particulars                                   | For the quarter ended 31 December 2022 (Unaudited) | For the quarter ended 30 September 2022 (Unaudited) | For the quarter ended 31 December 2021 | For the nine months ended 31 December 2022 | For the nine months ended 31 December 2021 | For the year ended 31 March 2022 (Audited) |
|---|--|---|--|--|--|--|
| <b>Revenue from operations</b>                |  |   |  |  |  |  |
| (a) Commercial Offices                        | 7,383.41   | 7,441.24  | 6867.41                                | 22,041.45                                  | 20,654.73                                  | 27,512.07                                  |
| (b) Hospitality                               | 901.71   | 802.21  | 229.66                                 | 2,371.71                                   | 415.72                                     | 609.00                                     |
| (c) Other segment                             | 369.22   | 327.77  | 312.21                                 | 1,106.03                                   | 1,067.12                                   | 1,504.98                                   |
|   | <b>8,654.34</b>                                    | <b>8,571.22</b>                                     | <b>7,409.29</b>                        | <b>25,519.19</b>                           | <b>22,137.57</b>                           | <b>29,626.05</b>                           |
| <b>Segment results (Net Operating Income)</b> |  |   |  |  |  |  |
| (a) Commercial Offices                        | 6,363.37   | 6,433.17  | 5,921.90                               | 19,025.83                                  | 17,790.66                                  | 23,650.60                                  |
| (b) Hospitality                               | 343.74   | 294.95  | 7.64                                   | 805.30                                     | (102.79)                                   | (135.47)                                   |
| (c) Other segment                             | 342.09   | 309.93  | 283.30                                 | 1,029.59                                   | 973.62                                     | 1,396.21                                   |
|   | <b>7049.20</b>                                     | <b>7,038.05</b>                                     | <b>6,212.84</b>                        | <b>20,860.72</b>                           | <b>18,661.49</b>                           | <b>24,911.34</b>                           |

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

₹ in millions

| Sl.No. | Particulars                        | For the quarter ended 31 December 2022 (Unaudited) | For the quarter ended 30 September 2022 (Unaudited) | For the quarter ended 31 December 2021 (Unaudited) | For the nine months ended 31 December 2022 (Unaudited) | For the nine months ended 31 December 2021 (Unaudited) | For the year ended 31 March 2022 (Audited) |
|--------|------------------------------------|--|---|--|--|--|--|
| 1      | Net Distributable Cash Flows       | 5,045.39   | 5,182.30  | 4,926.58   | 15,283.30  | 15,644.37  | 20,638.19                                  |
| 2      | Distribution payout ratio          | 100%   | 100%  | 100%   | 100%   | 100%   | 100%                                       |
| 3      | Distributions                      | 5,033.32   | 5,175.50  | 4,929.05   | 15,261.09  | 15,640.25  | 20,626.17                                  |
| 4      | No. of units outstanding           | 94,78,93,743                                       | 94,78,93,743  | 94,78,93,743                                       | 94,78,93,743   | 94,78,93,743   | 94,78,93,743                               |
| 5      | Distribution Per Unit (DPU) (in ₹) | 5.31   | 5.46  | 5.20   | 16.10  | 16.50  | 21.76                                      |

The Board of Directors of the Manager has declared a distribution of ₹ 5,033.32 million/₹ 5.31 per unit to the Unitholders of Embassy REIT for the quarter 1 October 2022 to 31 December 2022 in their Board meeting held on 25 January 2023. The distributions of ₹ 5.31 per unit comprises ₹ 0.69 per unit in the form of interest payment, ₹ 2.39 per unit in the form of amortisation of SPV debt and ₹ 2.23 per unit in the form of dividend.

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# Embassy Office Parks REIT

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



Embassy TechVillage, Bengaluru

**44 lakh sf**

Total Leasing  
YTD FY2023  
Across 71 Deals

**66 lakh sf**

Active Development At  
Total Investments Of  
~₹3,000 Cr

**12%**

YoY Increase In YTD  
Operating Income  
At 82% Margin

**₹1,526 cr**

Total Distributions  
YTD FY2023 With  
100% Payout Ratio

## WHERE THE WORLD COMES TO WORK

### FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2022

#### PART I: Condensed Consolidated Statement of Profit and Loss

₹ in millions

| Particulars   | For the quarter ended 31 December 2022 (Unaudited) | For the quarter ended 30 September 2022 (Unaudited) | For the quarter ended 31 December 2021 (Unaudited) | For the nine months ended 31 December 2022 (Unaudited) | For the nine months ended 31 December 2021 (Unaudited) | For the year ended 31 March 2022 (Audited) |
|---|--|---|--|--|--|--|
| <b>Income and gains</b>   |  |   |  |  |  |  |
| a) Revenue from operations  | 8,654.34   | 8,571.22  | 7,409.29   | 25,519.19  | 22,137.57  | 29,626.05                                  |
| b) Interest income  | 270.79   | 317.90  | 230.60   | 846.42   | 683.29   | 899.81                                     |
| c) Other income   | 141.67   | 69.94   | 57.87  | 265.16   | 245.92   | 369.46                                     |
| <b>Total income</b>   | <b>9,066.80</b>                                    | <b>8,959.06</b>                                     | <b>7,697.76</b>                                    | <b>26,630.77</b>                                       | <b>23,066.78</b>                                       | <b>30,895.32</b>                           |
| <b>Expenses</b>   |  |   |  |  |  |  |
| a) Cost of materials consumed   | 105.00   | 82.38   | 33.84  | 288.58   | 60.70  | 84.53                                      |
| b) Employee benefits expense  | 152.25   | 133.19  | 62.96  | 397.83   | 161.93   | 228.59                                     |
| c) Operating and maintenance expenses   | 225.48   | 231.63  | 171.52   | 704.24   | 436.77   | 585.64                                     |
| d) Repairs and maintenance  | 755.08   | 703.49  | 610.63   | 2,162.58   | 1,937.02   | 2,657.67                                   |
| e) Valuation expenses   | 3.25   | 2.06  | 3.25   | 7.38   | 8.32   | 11.56                                      |
| f) Audit fees   | 14.15  | 14.26   | 15.11  | 42.47  | 45.92  | 53.81                                      |
| g) Insurance expenses   | 46.01  | 45.98   | 38.79  | 130.93   | 110.27   | 149.49                                     |
| h) Investment management fees   | 228.99   | 230.90  | 213.49   | 692.59   | 695.21   | 924.63                                     |
| i) Trustee fees   | 0.74   | 0.74  | 0.74   | 2.22   | 2.22   | 2.95                                       |
| j) Legal and professional fees  | 96.57  | 104.46  | 51.35  | 353.91   | 333.61   | 408.46                                     |
| k) Other expenses   | 475.20   | 572.32  | 387.44   | 1,502.57   | 1,106.00   | 1,537.82                                   |
| <b>Total expenses</b>   | <b>2,102.72</b>                                    | <b>2,121.41</b>                                     | <b>1,589.12</b>                                    | <b>6,285.30</b>  | <b>4,897.97</b>  | <b>6,645.15</b>                            |
| <b>Earnings before finance costs, depreciation, amortisation and tax</b>          | <b>6,964.08</b>                                    | <b>6,837.65</b>                                     | <b>6,108.64</b>                                    | <b>20,345.47</b>                                       | <b>18,168.81</b>                                       | <b>24,250.17</b>                           |
| Finance costs (net)   | 2,452.19   | 2,459.91  | 2,075.50   | 7,224.14   | 6,357.18   | 8,285.28                                   |
| Depreciation expense  | 2,294.82   | 2,261.51  | 1,496.27   | 6,224.21   | 4,463.00   | 5,996.08                                   |
| Amortisation expense  | 530.75   | 528.94  | 492.53   | 1,589.74   | 1,477.39   | 1,968.55                                   |
| <b>Profit before share of profit of equity accounted investee and tax</b>         | <b>1,686.32</b>                                    | <b>1,587.29</b>                                     | <b>2,044.34</b>                                    | <b>5,307.38</b>  | <b>5,871.24</b>  | <b>8,000.26</b>                            |
| Share of profit after tax of equity accounted investee                            | 209.41   | 133.78  | 240.45   | 539.21   | 703.37   | 962.14                                     |
| <b>Profit before tax*</b>   | <b>1,895.73</b>                                    | <b>1,721.07</b>                                     | <b>2,284.79</b>                                    | <b>5,846.59</b>  | <b>6,574.61</b>  | <b>8,962.40</b>                            |
| Tax expense   |  |   |  |  |  |  |
| - Current tax   | 383.13   | 525.08  | 493.21   | 1,304.99   | 1,384.47   | 1,670.00                                   |
| - Deferred tax charge / (credit)  | (119.48)   | (88.66)   | (290.56)   | (163.52)   | (901.89)   | (1,591.45)                                 |
| <b>Profit for the period/year</b>   | <b>1,632.08</b>                                    | <b>1,284.65</b>                                     | <b>2,082.14</b>                                    | <b>4,705.12</b>  | <b>6,092.03</b>  | <b>8,883.85</b>                            |
| <b>Total other comprehensive income</b>   | -  | -   | -  | -  | -  | 0.83                                       |
| <b>Total comprehensive income attributable to Unitholders for the period/year</b> | <b>1,632.08</b>                                    | <b>1,284.65</b>                                     | <b>2,082.14</b>                                    | <b>4,705.12</b>  | <b>6,092.03</b>  | <b>8,884.68</b>                            |
| <b>Earnings per Unit</b>  |  |   |  |  |  |  |
| - Basic   | 1.72   | 1.36  | 2.20   | 4.96   | 6.43   | 9.37                                       |
| - Diluted   | 1.72   | 1.36  | 2.20   | 4.96   | 6.43   | 9.37                                       |

\* There are no Exceptional or Extra-Ordinary items for the period/year

#### Part II: Select explanatory notes to the Condensed Consolidated Financial Statements for the quarter and nine months ended 31 December 2022

- The above is an extract of the detailed format of quarter and nine months results filed with the Stock Exchanges vide Circular no: CIR/MD/DF/146/2016 issued by SEBI (SEBI Circular). The full format of the quarter and nine months results are available on the websites of the Bombay Stock Exchange and National Stock Exchange and is also available on the Embassy REIT's website. [www.embassyofficeparks.com](http://www.embassyofficeparks.com)
- The unaudited Condensed Consolidated Financial Statements ("the Statement") of Embassy REIT, its subsidiaries (together known as "Embassy Office Parks Group") and its joint venture for the quarter and nine months ended 31 December 2022 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 25 January 2023.
- The Condensed Consolidated Financial Statements for the quarter and nine months ended 31 December 2022 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 Bombay Stock Exchange and National Stock Exchange and is also available on the Embassy REIT's website. [www.embassyofficeparks.com](http://www.embassyofficeparks.com)
- The Condensed Consolidated Financial Statements have been prepared in accordance with Indian Accounting Standards 34 "Interim Financial Reporting" read with 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.

#### Part III: Segment Information

₹ in millions

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.

Financial information on the consolidated reportable operating segments for the quarter and nine months ended 31 December 2022 is set out below:

| Particulars                                   | For the quarter ended 31 December 2022 (Unaudited) | For the quarter ended 30 September 2022 (Unaudited) | For the quarter ended 31 December 2021 | For the nine months ended 31 December 2022 | For the nine months ended 31 December 2021 | For the year ended 31 March 2022 (Audited) |
|---|--|---|--|--|--|--|
| <b>Revenue from operations</b>                |  |   |  |  |  |  |
| (a) Commercial Offices                        | 7,383.41   | 7,441.24  | 6,867.41                               | 22,041.45                                  | 20,654.73                                  | 27,512.07                                  |
| (b) Hospitality                               | 901.71   | 802.21  | 229.66                                 | 2,371.71                                   | 415.72                                     | 609.00                                     |
| (c) Other segment                             | 369.22   | 327.77  | 312.21                                 | 1,106.03                                   | 1,067.12                                   | 1,504.98                                   |
|   | <b>8,654.34</b>                                    | <b>8,571.22</b>                                     | <b>7,409.29</b>                        | <b>25,519.19</b>                           | <b>22,137.57</b>                           | <b>29,626.05</b>                           |
| <b>Segment results (Net Operating Income)</b> |  |   |  |  |  |  |
| (a) Commercial Offices                        | 6,363.37   | 6,433.17  | 5,921.90                               | 19,025.83                                  | 17,790.66                                  | 23,650.60                                  |
| (b) Hospitality                               | 343.74   | 294.95  | 7.64                                   | 805.30                                     | (102.79)                                   | (135.47)                                   |
| (c) Other segment                             | 342.09   | 309.93  | 283.30                                 | 1,029.59                                   | 973.62                                     | 1,396.21                                   |
|   | <b>7,049.20</b>                                    | <b>7,038.05</b>                                     | <b>6,212.84</b>                        | <b>20,860.72</b>                           | <b>18,661.49</b>                           | <b>24,911.34</b>                           |

#### Part IV: Net Distributable Cash Flows (NDCF) of Embassy REIT pursuant to guidance under Paragraph 6 to SEBI circular No. CIR/MD/DF/146/2016

₹ in millions

| Sl.No. | Particulars                        | For the quarter ended 31 December 2022 (Unaudited) | For the quarter ended 30 September 2022 (Unaudited) | For the quarter ended 31 December 2021 (Unaudited) | For the nine months ended 31 December 2022 (Unaudited) | For the nine months ended 31 December 2021 (Unaudited) | For the year ended 31 March 2022 (Audited) |
|--------|------------------------------------|--|---|--|--|--|--|
| 1      | Net Distributable Cash Flows       | 5,045.39   | 5,182.30  | 4,926.58   | 15,283.30  | 15,644.37  | 20,638.19                                  |
| 2      | Distribution payout ratio          | 100%   | 100%  | 100%   | 100%   | 100%   | 100%                                       |
| 3      | Distributions                      | 5,033.32   | 5,175.50  | 4,929.05   | 15,261.09  | 15,640.25  | 20,626.17                                  |
| 4      | No. of units outstanding           | 94,78,93,743                                       | 94,78,93,743  | 94,78,93,743                                       | 94,78,93,743   | 94,78,93,743   | 94,78,93,743                               |
| 5      | Distribution Per Unit (DPU) (in ₹) | 5.31   | 5.46  | 5.20   | 16.10  | 16.50  | 21.76                                      |

The Board of Directors of the Manager has declared a distribution of ₹ 5,033.32 million/₹ 5.31 per unit to the Unitholders of Embassy REIT for the quarter 1 October 2022 to 31 December 2022 in their Board meeting held on 25 January 2023. The distributions of ₹ 5.31 per unit comprises ₹ 0.69 per unit in the form of interest payment, ₹ 2.39 per unit in the form of amortisation of SPV debt and ₹ 2.23 per unit in the form of dividend.

**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 condensed 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 analysis and form their own view of the market position, business and performance of the Embassy REIT.