

October 27, 2020

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 400051

The Corporate Relations Department  
Department of Corporate Services  
BSE Limited  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400001

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

Dear Sir/Madam,

**Subject: Outcome of Debenture Committee Meeting of the Board of Directors of the Manager of Embassy Office Parks REIT- Allotment of Non-Convertible Debentures**

This has reference to our letter dated September 1, 2020 and September 09, 2020 with respect to the issuance of rupee denominated, listed, rated, secured, redeemable, transferrable, non-convertible debentures by Embassy Office Parks REIT, on a private placement basis for an aggregate amount of aggregate amount of Rs. 1500,00,00,000/- (Rupees One Thousand Five Hundred Crores only) split into one or more tranches and allotment of 7,500 rupee denominated, listed, rated, secured, redeemable, transferrable, non-convertible debentures of Rs.10,00,000 only/- (Indian Rupees Ten Lakh) per debenture, aggregating to Rs.750,00,00,000/- (Indian Rupees Seven Hundred and Fifty Crores only) on a private placement basis under **Series II Tranche A** as per the terms and conditions as mentioned in the information memorandum dated September 04, 2020 for the said issue.

In this regard, we wish to inform you that the Debenture Committee of the Board of Directors of Embassy Office Parks Management Services Private Limited, Manager of Embassy Office Parks REIT, at its meeting held on October 27, 2020, has approved the allotment of 7,500 rupee denominated, listed, rated, secured, redeemable, transferrable, non-convertible debentures of Rs. 10,00,000 only/- (Indian Rupees Ten Lakh) per debenture, aggregating to Rs.750,00,00,000/- (Indian Rupees Seven Hundred and Fifty Crores only) on a private placement basis under **Series II Tranche B** as per the terms and conditions as mentioned in the information memorandum dated October 22, 2020 for the said issue.

The abovesaid non-convertible debentures are proposed to be listed on the Wholesale Debt Market (WDM) Segment of the BSE Limited. The said non-convertible debentures mature on October 09, 2023 with its coupon rate at 6.70%, payable on a quarterly basis to the debenture holders.

**Embassy Office Parks Management Services Pvt. Ltd.**

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

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www.embassyofficeparks.com | CIN: U70100KA2014PTC073362

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

T: +91 80 4179 9999 F: +91 80 2228 6912

**EMBASSY OFFICE PARKS**



A copy of the press release being made in connection with allotment of 'Embassy REIT Series II Tranche B Non-Convertible Debentures 2020' is enclosed.

The Meeting commenced at 11.00 am; Meeting concluded at 11.15 am

Kindly take the same on your record.

**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  
ACS 23654**

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## Embassy REIT Announces Another Successful Placement of ₹750 Crores Debentures at 6.70% Quarterly Coupon

Bengaluru, India – October 27, 2020

Embassy Office Parks REIT (NSE: EMBASSY / BSE: 542602) (**Embassy REIT**), India's first listed REIT and the largest in Asia by area, announced today that it has successfully priced and allotted by way of a private placement, ₹7.5 Billion (Indian Rupees Seven and Half Billion only) or ₹750 crores of rupee-denominated, listed, rated, secured, redeemable, transferable non-convertible debentures ("NCDs") at 6.70% quarterly coupon. The NCDs will be listed on the Wholesale Debt Market of BSE Limited ("BSE").

**Michael Holland, CEO of Embassy REIT**, said *"Following our successful ₹7.5 Billion fundraise in September 2020, we are pleased to announce another competitively priced debt raise by Embassy REIT. This successful placement once again demonstrates the strength of our balance sheet and the underlying appeal of our business supported by the strong covenants of a largely multinational occupier base. Funds raised will be used to drive growth through our on-campus development projects and our recently announced accretive acquisition of Embassy Manyata and Embassy TechZone property maintenance. We continue to maintain low leverage and remain very well placed to pursue further accretive growth opportunities to the benefit of our unitholders."*

On August 14, 2020, the Board of Embassy Office Parks Management Services Private Limited ('EOPMSPL', Manager to the Embassy REIT) approved the issue of NCDs in one or more tranches of which allotment of the first tranche, i.e., Series II Tranche A NCDs 2020 aggregating ₹7.5 Billion (Indian Rupees Seven and Half Billion only) was completed on September 9, 2020. Earlier today, the Debenture Committee approved the allotment of the second tranche, i.e., Series II Tranche B NCDs aggregating ₹7.5 Billion (Indian Rupees Seven and Half Billion only) carrying a face value of ₹1,000,000 (Indian Rupees One Million only) with a coupon of 6.70% payable on a quarterly basis.

### Transaction Highlights

- Issuance of ₹7.5 Billion of Embassy REIT Series II Tranche B NCDs 2020 at 6.70% quarterly coupon and maturing in October 2023
- Transaction witnessed healthy demand and was well received by investors, with prominent domestic financial institutions anchoring the issuance
- "CRISIL AAA/Stable" rating assigned by rating agency CRISIL to the NCDs issued
- Proceeds to be used to finance recently announced acquisition of Embassy Manyata and Embassy TechZone property maintenance, construction development and for general corporate purposes

Morgan Stanley served as sole arranger on the private placement and Cyril Amarchand Mangaldas served as the legal counsel on the transaction.

### Disclaimer

This press release is prepared for general information purposes only. The information contained herein is based on management information and estimates. It is only current as of its date, has not been independently verified and may be subject to change without notice. Embassy Office Parks Management Services Private Limited ("the Manager") in its capacity as the Manager of the Embassy Office Parks REIT ("Embassy REIT"), and Embassy REIT make no representation or warranty, express or implied, as to, and do not accept any responsibility or liability with respect to, the fairness and completeness of the content hereof. Each recipient will be solely responsible for its own investigation, assessment and analysis of the



market and the market position of Embassy REIT. This press release also contains certain financial measures which are not audited, reviewed or measures determined based on GAAP, Ind-AS or any other internationally accepted accounting principles, and the recipient should not consider such items as an alternative to the historical financial results or other indicators of the Embassy REIT's cash flow based on Ind-AS or IFRS.

This press release contains forward-looking statements based on the currently held beliefs, opinions and assumptions of the Manager. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance, or achievements of Embassy REIT or industry results, to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. Given these risks, uncertainties and other factors, including the impact of COVID-19 on us, our occupiers and the Indian and global economies, recipients of this press release are cautioned not to place undue reliance on these forward-looking statements. The Manager disclaims any obligation to update these forward-looking statements to reflect future events or developments or the impact of events which cannot currently be ascertained, such as COVID-19. In addition to statements which are forward looking by reason of context, the words 'may', 'will', 'should', 'expects', 'plans', 'intends', 'anticipates', 'believes', 'estimates', 'predicts', 'potential' or 'continue' and similar expressions identify forward-looking statements.

### **About Embassy REIT**

Embassy Office Parks is India's first publicly listed Real Estate Investment Trust (REIT). Listed in April 2019, Embassy REIT owns and operates a 33.3 million square feet (msf) portfolio of seven infrastructure-like office parks and four city-centre office buildings in India's best performing office markets of Bengaluru, Mumbai, Pune, and the National Capital Region (NCR). Embassy REIT's portfolio comprises 26.2 msf completed operating area, has an occupancy of 92.2% as of June 30, 2020, and is home to many of the world's leading companies as occupiers. The portfolio also comprises strategic amenities, including two operational business hotels, two under-construction hotels, and a 100MW solar park supplying renewable energy to park occupiers.

### **For more information please contact:**

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